(Convenience Translation into English from the Original Previously Issued in Portuguese)

International Meal Company Alimentação S.A. and Subsidiaries

Individual and Consolidated Interim Financial Information for the Six-month Period Ended June 30, 2015 and Report on Review of Interim Financial Information

Deloitte Touche Tohmatsu Auditores Independentes

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REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders, Directors and Management of
International Meal Company Alimentação S.A.
Confins - MG

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of International Meal Company Alimentação S.A. (the "Company"), identified as Parent and Consolidated, respectively, included in the Interim Financial Information Form (ITR), for the quarter ended June 30, 2015, which comprises the balance sheet as of June 30, 2015 and the related statements of profit and loss and comprehensive income for the three- and six-month periods then ended and the statements of changes in equity and cash flows for the six-month period then ended, including the explanatory notes.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with CPC 21 (R1) - Interim Financial Reporting and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express an opinion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the ITR referred to above is not prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34 applicable to the preparation of Interim Financial Information (ITR) and presented in accordance with the standards issued by CVM.

Other Matters

Statements of value added

We have also reviewed the individual and consolidated statements of value added ("DVA"), for the six-month period ended June 30, 2015, prepared under the responsibility of the Company's Management, whose presentation is required by the standards issued by CVM applicable to the preparation of Interim Financial Information (ITR), and is considered supplemental information for International Financial Reporting Standards - IFRSs, which do not require the presentation of DVA. These statements were subject to the same review procedures described above and, based on our review, nothing has come to our attention that causes us to believe that they are not prepared, in all material respects, in relation to the individual and consolidated interim financial information taken as a whole.

The accompanying individual and consolidated interim financial statements have been translated into English for the convenience of readers outside Brazil.

São Paulo, August 6, 2015

Deloitte Touche Tohmatsu
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Vagner Ricardo Alves
Engagement Partner

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Information From Company / Paid-up Capital

Number of shares (Units)	Current Quarter 06/30/2015
Paid-in Capital	
Common	84,482,793
Preferred	0
Total	**84,482,793**
Treasury shares	
Common	337,257
Preferred	0
Total	**337,257**

Individual FSs / Balance Sheets - Assets

Financial Statements in Thousands of Reais

Account Code	Description of Account	Current Period 06/30/2015	Previous Period 12/31/2014
1	Total Assets	1,126,913	1,097,432
1.01	Current Assets	40,584	48,801
1.01.01	Cash and Cash Equivalents	3,757	5,885
1.01.03	Accounts Receivable	19,589	21,752
1.01.04	Inventories	5,852	9,553
1.01.06	Recoverable Taxes	4,982	8,108
1.01.07	Prepaid Expenses	5,438	2,859
1.01.08	Other Current Assets	966	644
1.01.08.03	Others	966	644
1.01.08.03.01	Other assets and advances	887	623
1.01.08.03.02	Derivatives	79	21
1.02	Noncurrent Assets	1,086,329	1,048,631
1.02.01	Assets Realizable over the Long Term	25,465	19,756
1.02.01.01	Financial investments	1,350	1,350
1.02.01.08	Receivables from Related Parties	11,430	6,871
1.02.01.09	Other Noncurrent Assets	12,685	11,535
1.02.01.09.03	Escrow Deposits	2,232	2,883
1.02.01.09.05	Other Assets	6,751	6,218
1.03.01.09.06	Derivatives	3,702	2,434
1.02.02	Investments	816,731	780,921
1.02.03	Property, Plant and Equipment	51,671	49,206
1.02.04	Intangible assets	192,462	198,748

Individual FSs / Balance Sheets - Liabilities

Financial Statements in Thousands of Reais

Account Code	Description of Account	Current Period 06/30/2015	Previous Period 12/31/2014
2	Total Liabilities	1,126,913	1,097,432
2.01	Current Liabilities	67,825	61,872
2.01.01	Social and Labor Related Obligations	13,398	13,069
2.01.02	Trade Payables	11,685	15,292
2.01.03	Taxes	1,011	1,044
2.01.04	Loans and Financing	11,417	408
2.01.05	Other Obligations	30,314	32,059
2.01.05.01	Payable to related parties	15,090	0
2.01.05.02	Others	15,224	32,059
2.01.05.02.04	Deferred Income	1,470	1,506
2.01.05.02.06	Installment payment of companies acquired	4,626	18,744
2.01.05.02.07	Rights Over Point of Sales Payable	9,128	11,809
2.02	Noncurrent Liabilities	130,477	124,488
2.02.01	Loans and Financing	15,310	13,141
2.02.02	Other Obligations	75,503	65,823
2.02.02.01	Payable to related parties	33,152	22,823
2.02.02.02	Others	42,351	43,000
2.02.02.02.03	Installment payment of companies acquired	1,000	1,000
2.02.02.02.04	Rights Over Point of Sales Payable	41,351	42,000
2.02.03	Deferred Taxes	33,681	38,777
2.02.03.01	Deferred Income Tax and Social Contribution	33,681	38,777
2.02.04	Provisions	4,060	4,092
2.02.04.01	Provisions For Labor, Civil and Tax Risks	4,060	4,092
2.02.06	Deferred revenue	1,923	2,655
2.02.06.02	Deferred revenue	1,923	2,655
2.03	Equity	928,611	911,072
2.03.01	Capital	837,803	837,803
2.03.02	Earnings Reserves	53,208	71,234
2.03.08	Other Comprehensive Income	37,600	2,035

Individual FSs / Income Statements

Financial Statements in Thousands of Reals

Account Code	Description of Account	Accumulated in the 04/01/2015 to 06/30/2015	Accumulated in the Current Period 01/01/2015 to 06/30/2015	Accumulated in the 04/01/2014 to 06/30/2014	Accumulated in Previous Period 01/01/2014 to 06/30/2014
3.01	Net Sales Revenue	49,336	98,831	79,234	148,933
3.02	Cost of sales and Services	-42,502	-81,823	-50,570	-94,515
3.03	Gross Profit	6,834	17,008	28,664	54,418
3.04	Operating Expenses/Revenues	-25,693	-35,009	-22,142	-44,399
3.04.01	Sales Expenses	-8,523	-16,901	-13,762	-26,322
3.04.01.01	Selling and Operating Expenses	-8,523	-16,901	-13,762	-26,322
3.04.02	General and Administrative Expenses	-12,343	-19,885	-9,070	-19,024
3.04.02.01	General and Administrative Expenses	-8,355	-12,393	-4,047	-11,115
3.04.02.02	Depreciation and amortization	-3,988	-7,492	-5,023	-7,909
3.04.04	Other Operating Income	2,274	2,887	1,169	1,455
3.04.05	Other Operating Expenses	-933	-1,355	-173	-455
3.04.06	Equity in Subsidiaries	-6,168	245	-306	-53
3.05	Profit Before Financial Result and Taxes	-18,859	-18,001	6,522	10,019
3.06	Financial Result	-1,441	-5,121	-2,522	-4,399
3.07	Profit Before Income Tax and Social Contribution	-20,300	-23,122	4,000	5,620
3.08	Income Tax and Social Contribution	1.816	5,096	-672	-1,860
3.09	Net Result of Continuing Operations	-18,484	-18,026	3,328	3,760
3.11	Profit (Loss) in the Period	-18,484	-18,026	3,328	3,760
3.99	Earnings per Share (Reais / Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	ON	0,21880	0,21340	0,04860	0,05490
3.99.02	Diluted Earnings per Share				
3.99.02.01	ON	0,21880	0,21340	0,04860	0,05490

Individual FSs / Statements of Other Comprehensive Income

Financial Statements in Thousands of Reais

Account Code	Description of Account	Accumulated in the 04/01/2015 to 06/30/2015	Accumulated in the Current Period 01/01/2015 to 06/30/2015	Accumulated in the 04/01/2014 to 06/30/2014	Accumulated in Previous Period 01/01/2014 to 06/30/2014
4.01	Profit in the Period	-18,484	-18,026	3,328	3,760
4.02	Other comprehensive income	-15,036	35,565	0	0
4.02.01	Exchange differences on translating foreign operations	-15,036	35,565	0	0
4.03	Comprehensive income (loss) for the period	-33,520	17,539	3,328	3,760

Individual FSs / Statements of Cash Flows - Indirect Method

Financial Statements in Thousands of Reais

Account Code	Description of Account	Accumulated in the Current Period 01/01/2015 to 06/30/2015	Accumulated in Previous Period 01/01/2014 to 06/30/2014
6.01	Net Cash Provided by Operating Activities	12,748	15,408
6.01.01	Cash Provided by Operating Activities	-2,146	21,912
6.01.01.01	Profit in the Period	-18,026	3,760
6.01.01.02	Depreciation and amortization	11,472	12,214
6.01.01.03	Equity in Subsidiaries	-245	53
6.01.01.04	Deferred Income and Rebates Recognized	-769	-1,004
6.01.01.05	Provision for Labor, Civil and Tax Risks	698	334
6.01.01.06	Income Tax and Social Contribution	-5,096	1,860
6.01.01.07	Interest on loans	1,008	4,362
6.01.01.08	Write-off of Property, Plant and Equipment and Intangible Assets	529	-46
6.01.01.09	Interest on Acquisition of Companies and Rights Over Point of Sales	3,607	748
6.01.01.10	Several Provisions and Others	4,676	-369
6.01.02	Changes in Operating Assets and Liabilities	19,079	3,712
6.01.02.01	Accounts Receivable	2,400	-4,659
6.01.02.02	Inventories	3,700	-5,452
6.01.02.03	Taxes	3,305	1,084
6.01.02.04	Prepaid Expenses	-4,742	-1,962
6.01.02.05	Trade Payables	-3,149	4,408
6.01.02.06	Related Parties	17,991	5,549
6.01.02.07	Others assets and liabilities	-426	4,744
6.01.03	Others	-4,185	-10,216
6.01.03.01	Paid Income Tax and Social Contribution	0	-4,282
6.01.03.02	Paid Interest on loans	-794	-5,871
6.01.03.03	Paid Interest on Acquisition of Companies and Rights Over Point of Sales	-3,391	-63
6.02	Net Cash Used in Investing Activities	-26,513	-33,253
6.02.01	Additions to Intangibles Assets	-6,868	-12,955
6.02.02	Additions of Property, Plant and Equipment	-8,245	-27,386
6.02.04	Loans granted to Parent, net of returns	0	6,518
6.02.05	Acquisition of Companies, net of cash	-11,400	0
6.02.06	Cash and Equivalents Incorporate	0	300
6.03	Net Cash Provided By (Used in) Financing Activities	11,637	-9,423
6.03.01	Capital Contribution	0	321
6.03.02	Amortization of loan	-317	-44
6.03.04	New loans	11,954	0
6.03.05	Dividends	0	-9,700
6.05	Increased (Decreased) in Cash and Cash Equivalents	-2,128	-27,538
6.05.01	Initial Cash and Cash Equivalents	5,885	33,343
6.05.02	Final Cash and Cash Equivalents	3,757	5,805

Individual FSs / Statements of Changes in Equity 01/01/2015 to 06/30/2015

Financial Statements in Thousands of Reais

Account Code	Description of Account	Capital	Capital Reserves, Options Granted and Shares in Treasury	Earnings Reserves	Retained Earnings (Accumulated Profits or Losses)	Other Comprehensive Income	Total Equity
5.01	Initial Balances	837,803	0	71,234	0	2,035	911,072
5.03	Initial Adjusted Balances	837,803	0	71,234	0	2,035	911,072
5.05	Total Comprehensive Income (loss)	0	0	0	-18,026	35,565	17,539
5.05.01	Profit in the Period	0	0	0	-18,026	0	-18,026
5.05.02	Other comprehensive income (loss)	0	0	0	0	35,565	35,565
5.05.02.06	Translation Adjustments of Subsidiaries during the period	0	0	0	0	35,565	35,565
5.07	End Balances	837,803	0	71,234	-18,026	37,600	928,611

Individual FSs / Statements of Changes in Shareholders' Equity 01/01/2014 to 06/30/2014

Financial Statements in Thousands of Reais

Account Code	Description of Account	Capital	Capital Reserves, Options Granted and Shares in Treasury	Earnings Reserves	Retained Earnings (Accumulated Profits or Losses)	Other Comprehensive Income	Total Equity
5.01	Initial Balances	68,537	0	89,151	0	0	157,688
5.03	Initial Adjusted Balances	68,537	0	89,151	0	0	157,688
5.04	Capital Transaction Whit Partners	0	0	0	-9,700	0	-9,700
5.04.06	Dividend	0	0	0	-9,700	0	-9,700
5.05	Total Comprehensive Income (loss)	0	0	0	3,760	0	3,760
5.05.01	Profit in the Period	0	0	0	3,760	0	3,760
5.07	End Balances	68,537	0	89,151	-5,940	0	151,748

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Individual FSs / Added Value Statements

Financial Statements in Thousands of Reais

Account Code	Description of Account	Accumulated in the Current Period 01/01/2015 to 06/30/2015	Accumulated in Previous Period 01/01/2014 to 06/30/2014
7.01	Revenues	113,337	166,620
7.01.01	Sales of Goods, Products and Services	110,542	165,165
7.01.02	Other Revenues	2,887	1,455
7.01.04	Allowance for Doubtful Debts	-92	0
7.02	Input Acquired from Third Parties	-44,432	-48,500
7.02.01	Cost of Sales and Services	-31,725	-39,338
7.02.02	Materials, Energy, Outsourced Services and Others	-13,932	-14,356
7.02.04	Others	1,225	5,194
7.03	Gross Value Added	68,905	118,120
7.04	Retentions	-11,472	-12,214
7.04.01	Depreciation, Amortization and Exhaustion	-11,472	-12,214
7.05	Value added created by Company	57,433	105,906
7.06	Value added received in Transfer	1,890	1,045
7.06.01	Equity in Subsidiaries	245	-53
7.06.02	Finance Income	1,645	1,098
7.07	Total value added for Distribution	59,323	106,951
7.08	Value added distributed	59,323	106,951
7.08.01	Employee	53,432	59,971
7.08.01.01	Payroll and Related Taxes	51,016	56,441
7.08.01.04	Others	2,416	3,530
7.08.01.04.01	Management Fees	2,416	3,530
7.08.02	Taxes Fees and Contributions	6,308	17,838
7.08.03	Lenders and Lessors	17,609	25,382
7.08.03.01	Interest	4,615	5,110
7.08.03.02	Rental	12,944	20,272
7.08.04	Shareholders	-18,026	3,760
7.08.04.03	Retained Earnings (accumulated Losses) for the Period	-18,026	3,760

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Consolidated FSs / Balance Sheets - Assets

Financial Statements in Thousands of Reais

Account Code	Description of Account	Current Period 06/30/2015	Previous Period 12/31/2014
1	Total Assets	1,949,087	1,885,673
1.01	Current Assets	271,351	264,848
1.01.01	Cash and Cash Equivalents	86,204	84,820
1.01.03	Accounts Receivable	78,615	89,577
1.01.04	Inventories	47,416	47,788
1.01.06	Recoverable Taxes	28,936	27,456
1.01.07	Prepaid Expenses	20,853	9,994
1.01.08	Other Current Assets	9,327	5,213
1.01.08.03	Others	9,327	5,213
1.01.08.03.01	Other assets and advances	4,311	5,096
1.01.08.03.02	Derivatives	5,016	117
1.02	Noncurrent Assets	1,677,736	1,620,825
1.02.01	Assets Realizable over the Long Term	60,814	55,452
1.02.01.01	Financial investments	3,790	5,315
1.02.01.06	Deferred taxes	13,238	12,182
1.02.01.09	Other Noncurrent Assets	43,786	37,955
1.02.01.09.03	Escrow Deposits	13,573	14,866
1.02.01.09.05	Other Assets	14,352	12,239
1.03.01.09.06	Derivatives	15,861	10,850
1.02.02	Investments	35,445	30,815
1.02.03	Property, Plant and Equipment	406,463	402,337
1.02.04	Intangible Assets	1,175,014	1,132,221

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Consolidated FSs / Balance Sheets - Liabilities

Financial Statements in Thousands of Reais

Account Code	Description of Account	Current Period 06/30/2015	Previous Period 12/31/2014
2	Total Liabilities	1,949,087	1,885,673
2.01	Current Liabilities	398,647	334,696
2.01.01	Social and Labor Related Obligations	66,280	51,390
2.01.02	Trade Payables	77,121	85,499
2.01.03	Taxes	21,331	17,946
2.01.04	Loans and Financing	119,857	45,177
2.01.05	Other Obligations	114,058	134,684
2.01.05.02	Others	114,058	134,684
2.01.05.02.04	Deferred Income	3,926	4,652
2.01.05.02.06	Installment payment of companies acquired	69,847	98,914
2.01.05.02.07	Rights over point of sales payable	9,128	11,809
2.01.05.02.08	Other current liabilities	31,157	19,309
2.02	Noncurrent Liabilities	621,829	639,905
2.02.01	Loans and Financing	401,850	434,257
2.02.02	Other Obligations	130,463	104,336
2.02.02.02	Others	130,463	104,336
2.02.02.02.03	Installment payment of companies acquired	80,710	59,667
2.02.02.02.04	Rights Over Point of Sales Payable	41,351	42,000
2.02.02.02.05	Others	8,402	2,669
2.02.03	Deferred Taxes	72,687	81,722
2.02.03.01	Deferred Income Tax and Social Contribution	72,687	81,722
2.02.04	Provisions	10,701	12,298
2.02.04.01	Provisions For Labor, Civil and Tax Risks	10,701	12,298
2.02.06	Deferred revenue	6,128	7,292
2.02.06.02	Deferred revenue	6,128	7,292
2.03	Equity	928,611	911,072
2.03.01	Capital	837,803	837,803
2.03.02	Earnings Reserves	53,208	71,234
2.03.08	Other Comprehensive Income	37,600	2,035

INITIALLED FOR INDENTIFICATION PURPOSES

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Consolidated FSs / Income Statements

Financial Statements in Thousands of Reais

Account Code	Description of Account	Accumulated in the 04/01/2015 to 06/30/2015	Accumulated in the Current Period 01/01/2015 to 06/30/2015	Accumulated in the 04/01/2014 to 06/30/2014	Accumulated in Previous Period 01/01/2014 to 06/30/2014
3.01	Net Sales Revenue	490,060	944,714	81,747	156,970
3.02	Cost of sales and Services	-337,895	-656,084	-52,249	-99,858
3.03	Gross Profit	152,165	288,630	29,498	57,112
3.04	Operating Expenses/Revenues	-159,104	-283,753	-23,135	-47,107
3.04.01	Sales Expenses	-106,222	-198,542	-14,106	-27,260
3.04.01.01	Selling and Operating Expenses	-106,222	-198,542	-14,106	-27,260
3.04.02	General and Administrative Expenses	-55,685	-96,226	-10,031	-21,162
3.04.02.01	General and Administrative Expenses	-38,964	-64,936	-4,192	-11,444
3.04.02.02	Depreciation and amortization	-16,721	-31,290	-5,839	-9,718
3.04.04	Other Operating Income	3,951	12,945	1,153	1,466
3.04.05	Other Operating Expenses	-3,193	-5,549	-151	-151
3.04.06	Equity in Subsidiaries	2,045	3,619	0	0
3.05	Profit Before Financial Result and Taxes	-6,939	4,877	6,363	10,005
3.06	Financial Result	-13,697	-28,931	-2,527	-4,418
3.07	Profit Before Income Tax and Social Contribution	-20,636	24,054	3,836	5,587
3.08	Income Tax and Social Contribution	2,152	6,028	-508	-1,827
3.09	Net Result of Continuing Operations	-18,484	-18,026	3,328	3,760
3.11	Profit (Loss) in the Period	-18,484	-18,026	3,328	3,760
3.11.01	Assigned to Members of Parent Company	-18,484	-18,026	3,328	3,760
3.99	Earnings per Share (Reais / Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	ON	0,21880	0,21340	0,04860	0,05490
3.99.02	Diluted Earnings per Share				
3.99.02.01	ON	0,21880	0,21340	0,04860	0,05490

Consolidated FSs / Statements of Other Comprehensive Income
Financial Statements in Thousands of Reais

Account Code	Description of Account	Accumulated in the 04/01/2015 to 06/30/2015	Accumulated in the Current Period 01/01/2015 to 06/30/2015	Accumulated in the 04/01/2014 to 06/30/2014	Accumulated in Previous Period 01/01/2014 to 06/30/2014
4.01	Profit/Loss in the Period	-18,484	-18,026	3,328	3,760
4.02	Other comprehensive income (loss)	-15,036	35,565	0	0
4.02.1	Translations Adjustments of Subsidiaries During the Period	-15,036	35,565	0	0
4.03	Comprehensive income (loss) for the period	-33,520	17,539	3,328	3,760
4.03.01	Attributable to shareholders of parent company	-33,520	17,539	3,328	3,760

Consolidated FSs / Statements of Cash Flow Statements - Indirect Method

Financial Statements in Thousands of Reais

Account Code	Description of Account	Accumulated in the Current Period 01/01/2015 to 06/30/2015	Accumulated in Previous Period 01/01/2014 to 06/30/2014
6.01	Net Cash Provided by Operating Activities	55,265	16,479
6.01.01	Cash Provided by Operating Activities	79,191	23,298
6.01.01.01	Profit in the Period	-18,026	3,760
6.01.01.02	Depreciation and Amortization	64,446	14,023
6.01.01.03	Equity in Subsidiaries	-4,443	0
6.01.01.04	Deferred Income and Rebates Recognized	-2,938	-1,004
6.01.01.05	Provision for Labor, Civil and Tax Risks	2,626	29
6.01.01.06	Income Tax and Social Contribution	-6,028	1,827
6.01.01.07	Interest on Loans	19,930	4,362
6.01.01.08	Write-off of Property, Plant and Equipment and Intangible Assets	329	-46
6.01.01.09	Interest on Acquisition of Companies and Rights Over Point of Sales	7,549	748
6.01.01.10	Several Provisions and Others	14,922	-401
6.01.01.11	Amortization of Investment in Joint Venture	824	0
6.01.02	Changes in Operating Assets and Liabilities	8,409	3,874
6.01.02.01	Accounts Receivable	15,079	-2,187
6.01.02.02	Inventories	2,462	-3,961
6.01.02.03	Taxes	5,882	1,487
6.01.02.04	Prepaid Expenses	-7,065	-1,858
6.01.02.05	Trade Payables	-11,150	4,460
6.01.02.06	Related Parties	0	2,218
6.01.02.07	Other Assets and Liabilities	2,857	3,715
6.01.02.08	Commercial Agreements	344	0
6.01.03	Others	-32,335	-10,693
6.01.03.01	Paid Income Tax and Social Contribution on Profit	-4,430	-4,852
6.01.03.02	Paid Interest on loans	-19,609	-5,788
6.01.03.03	Paid Interest on Acquisition of Companies and Rights Over Point of Sales	-8,296	-63
6.02	Net Cash Used in Investing Activities	-49,900	-35,561
6.02.03	Additions to Intangibles Assets	-7,019	-12,955
6.02.04	Additions of Property, Plant and Equipment	-20,815	-29,124
6.02.05	Acquisition of Companies, net of cash	-25,644	0
6.02.06	Loans granted to Parent, net of returns	0	6,518
6.02.07	Dividends	3,578	0
6.03	Net Cash Provided By (Used in) Financing Activities	-9,220	-9,780
6.03.02	Amortization of Loans	-23,088	-80
6.03.03	New loans	13,868	0
6.03.05	Dividends	0	-9,700
6.04	Exchange Rate Variation on Cash and Cash Equivalents	5,239	0
6.05	Increased (Decreased) in Cash and Cash Equivalents	1,384	-28,862
6.05.01	Initial Cash and Cash Equivalents	84,820	35,230
6.05.02	Final Cash and Cash Equivalents	86,204	6,368

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Consolidated FSs / Statements of Changes in Equity 01/01/2015 to 06/30/2015

Financial Statements in Thousands of Reais

Account Code	Description of Account	Capital	Capital Reserves. Options Granted and Shares in Treasury	Earnings Reserves	Retained Earnings (Profits or Losses Accumulated)	Other Comprehensive Income	Equity	Participation of Non-controlling Shareholders	Consolidated Equity
5.01	Initial Balances	837,803	0	71,234	0	2,035	911,072	0	911,072
5.03	Initial Adjusted Balances	837,803	0	71,234	0	2,035	911,072	0	911,072
5.05	Total Comprehensive Income (Loss)	0	0	0	-18,026	35,565	17,539	0	17,539
5.05.01	Profit in the Period	0	0	0	-18,026	0	-18,026	0	-18,026
5.05.02	Other comprehensive income (loss)	0	0	0	0	35,565	35,565	0	35,565
5.05.02.06	Translation Adjustments of Subsidiaries during the period	0	0	0	0	35,565	35,565	0	35,565
5.07	End Balances	837,803	0	71,234	-18,026	37,600	928,611	0	928,611

Consolidated FSs / Statements of Changes in Equity 01/01/2014 to 06/30/2014

Financial Statements in Thousands of Reais

Account Code	Description of Account	Capital	Capital Reserves. Options Granted and Shares in Treasury	Earnings Reserves	Retained Earnings (Profits or Losses Accumulated)	Other Comprehensive Income	Equity	Participation of Non-controlling Shareholders	Consolidated Equity
5.01	Initial Balances	68,537	0	89,151	0	0	157,688	0	157,688
5.03	Initial Adjusted Balances	68,537	0	89,151	0	0	157,688	0	157,688
5.04	Capital Transaction Whit Partners	0	0	0	-9,700	0	-9,700	0	-9,700
5.04.06	Dividend	0	0	0	-9,700	0	-9,700	0	-9,700
5.05	Total Comprehensive Income (loss)	0	0	0	3,760	0	3,760	0	3,760
5.05.01	Profit in the Period	0	0	0	3,760	0	3,760	0	3,760
5.07	End Balances	68,537	0	89,151	-5,940	0	151,748	0	151,748

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Consolidated FSs / Added Value Statements

Financial Statements in Thousands of Reais

Account Code	Description of Account	Accumulated in the Current Period 01/01/2015 to 06/30/2015	Accumulated in Previous Period 01/01/2014 to 06/30/2014
7.01	Revenues	1,019,993	176,008
7.01.01	Sales of Goods, Products and Services	1,007,454	174,542
7.01.02	Other Revenues	12,945	1,466
7.01.04	Allowance for Doubtful Debts	-406	0
7.02	Input Acquired from Third Parties	-500,598	-51,617
7.02.01	Cost of Sales and Services	-334,947	-41,392
7.02.02	Materials, Energy, Outsourced Services and Others	-96,380	-15,421
7.02.04	Others	-69,271	5,196
7.03	Gross Value Added	519,395	124,391
7.04	Retentions	-65,270	-14,023
7.04.01	Depreciation, Amortization and Exhaustion	-65,270	-14,023
7.05	Value added created by Company	454,125	110,368
7.06	Value added Received in Transfer	7,643	1,110
7.06.01	Equity in Subsidiaries	4,443	0
7.06.02	Finance Income	3,200	1,110
7.07	Total value added for Distribution	461,768	111,478
7.08	Value added distributed	461,768	111,478
7.08.01	Employee	298,705	62,830
7.08.01.01	Payroll and Related Taxes	294,006	59,300
7.08.01.04	Others	4,699	3,530
7.08.01.04.01	Management Fees	4,699	3,530
7.08.02	Taxes, Fees and Contributions	47,207	19,130
7.08.03	Lenders and Lessors	133,882	25,758
7.08.03.01	Interest	27,479	5,110
7.08.03.02	Rental	106,403	20,648
7.08.04	Shareholders	-18,026	3,760
7.08.04.03	Retained Earnings (Accumulated Losses) for The Period	-18,026	3,760

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2Q15

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2Q15 EARNINGS RELEASE

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Dear investors,

We are halfway through the year of 2015, and our results reflect the Company's expansion strategy so far. Sales rose by 18.4% in 2Q15 or 20.9% in 1H15 year-over-year. Excluding the foreign exchange variation, sales rose by 5.2% and 10.6% in 2Q15 and 1H15, respectively. Same-store sales increased by 10.7% in 2Q15 and 9.1% in 1H15 – excluding foreign exchange variation, results were flat and +1.5%, respectively. Our growth in 2Q15 reflects the rise of the U.S. dollar coupled with the higher sales of our Margaritaville operations, which added new stores to our portfolio that we didn´t have in 2Q14. Our international expansion, strategic acquisitions and new restaurants opened have been driving our growth since 2011, when IMC went public.

EBITDA totaled R$27 million in 2Q15, down 37,8% or R$16.4 million year-over-year. Over 100% of this shortfall comes from the performance of our airport business in Brazil, where our profitability has been affected by the current macroeconomic situation and by higher rents as a result of the new post-concession environment of Brazil's main airports. The results also reflect extraordinary expenses of R$8.9 million related to the restructuring the Company's Senior Management and retroactive airport rent expenses out of Brazil. Despite the lower profitability, our net debt dropped by R$60 million, and we generated cash at a high EBITDA conversion rate of 118.9%, which reflects our sharp focus on cash generation and deleveraging.

The current weak macroeconomic situation in Brazil coupled with the Company´s development stage bring IMC into a new phase, one of focus on the management and consolidation of our operations. In parallel, the Company's Senior Management was restructured. We started this process by hiring Mr. Pierre Berenstein to head IMC´s Brazilian operations three months ago and Jaime Cohen Szulc as CEO, a month ago. Both professionals bring to IMC just what it needs right now – extensive experience in business management and the consolidation of best practices. Mr. Szulc and IMC Global's staff are based in IMC's offices in São Paulo, which brings management closer to our main business since Brazil accounts for 55% of our sales. Consequently, we closed down our office in Miami on July 30th.

In this new phase, IMC will focus primarily on organic growth, as well as on our brands and people. In the coming months, our CAPEX will be focused on projects already in the pipeline and in the maintenance and improvement of our existing stores. IMC's staff made further progress in cost reduction and zero-based budgeting tools, which we launched in Brazil and will be adopting in other countries. We accelerated the renegotiation of our existing contracts with airports in Brazil and the assessment of alternatives to reduce our debt. Above all, we remain committed to the quality of our food and the pursuit of operational excellence to provide a great, unique and memorable experience for everyone who goes to our restaurants.

IMC has many opportunities to create value for our shareholders, employees and customers by streamlining our business and operations and improving our operational standards, focusing on our major brands. To ensure we will be growing in a profitable and sustainable manner, we initiated a strategic planning process to create the roadmap for coming years. We plan to share our strategic plans for the Company by the end of year.

Below are our detailed comments. Please bear in mind that, due to our corporate restructuring, our ticker symbol was changed from IMCH3 to MEAL3. In addition, we present data based on the Group's combined financial statements, both on our website and on CVM's website.

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- **IMCH3 price on 06.30.2015**
  R$9.49

- **Market capitalization on 06.30.2015**
  R$801.7 million
  USD 258.4 million

- **Conference Call**
  Tuesday, August 11, 2015

  Portuguese
  Time: 10:00 a.m. (Brasília time)
  09:00 a.m. (US ET)
  Connection phone number:
  +55 (11) 3728-5971 / 3127-4971
  Code: IMC

  English
  Time: 11:30 a.m. (Brasília time)
  10:30 a.m. (US ET)
  Connection phone number:
  +1 (412) 317-6776
  Code: IMC

- **The slide presentation will be available on:**
  www.internationalmealcompany.com/ri

- **CEO:** Jaime Cohen Szulc

- **CFO and IR Officer:** José Agote

- **Contact information**
  ri@internationalmealcompany.com
  Phone number: +55 (11) 3041-9628

SAME STORE SALES INCREASE BY 10.7% IN 2Q15

São Paulo, August 10, 2015. International Meal Company Alimentação S.A. (BM&FBOVESPA: MEAL3), one of the largest multi-brand companies in the Latin American food retail industry, announces its results for the second quarter of 2015 (2Q15) and first half of 2015 (1H15). Unless otherwise indicated, the information herein is presented in a combined manner and in millions of Brazilian reais (R$), in accordance with the International Financial Reporting Standards (IFRS) and the accounting principles adopted in Brazil. All comparisons refer to the same periods in the previous year.

2Q15 AND 1H15 HIGHLIGHTS

The Company's total net revenue came to R$490.1 million in 2Q15, up 18.4% year-over-year. In 1H15, revenue totaled R$944.7 million, a year-over-year rise of 20.9%.

Same store sales (SSS) rose by 10.7% from 2Q14 and by 9.1% from 1H14.

In 2Q15, net debt fell by R$60.0 million when compared to 1Q15. The Company continues to focus on cash generation and deleveraging - the EBITDA conversion to Operating Cash was over 100%. Year to date, debt payments totaled R$41.1 million, considering payments for past acquisitions and rights over points of sales.

We also point out that the current income tax expenses, which impact our cash position, came to R$2.3 million in 2Q15, versus R$4.3 million in 2Q14, as a result of the corporate restructuring last year. In 1H15, cash tax payments amounted to R$4.4 million vs. R$11.1 million in 1H14.

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2Q15 EARNINGS RELEASE

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SUMMARY OF RESULTS AND OPERATING INDICATORS

SUMMARY (R$ million)	2Q15	2Q14	Var. (%) 2Q15/2Q14	6M15	6M14	Var. (%) 6M15/6M14
Number of Stores (end of period)	405	404	0.2%	405	404	0.2%
Same Store Sales (SSS[1])	**437.2**	**394.9**	**10.7%**	**811.6**	**743.9**	**9.1%**
Net Revenues	**490.1**	**414.1**	**18.4%**	**944.7**	**781.1**	**20.9%**
Costs of Sales and Services	(337.9)	(283.4)	(19.2%)	(656.1)	(537.9)	(22.0%)
Gross Profit	**152.2**	**130.6**	**16.5%**	**288.6**	**243.2**	**18.7%**
Gross Margin (%)	*31.1%*	*31.5%*	*-0.4 p.p.*	*30.6%*	*31.1%*	*-0.5 p.p.*
Operating and Administrative Expenses	(159.1)	(117.5)	(35.4%)	(283.8)	(225.3)	25.9%
EBIT	**(6.9)**	**13.1**	**-152.9%**	**4.9**	**17.9**	**-72.8%**
(+) Depreciation & Amortization[2]	34.0	30.3	(12.1%)	65.3	55.1	-18.4%
EBITDA	**27.0**	**43.4**	**-37.8%**	**70.1**	**73.1**	**-4.0%**
EBITDA Margin (%)	*5.5%*	*10.5%*	*-5.0 p.p.*	*7.4%*	*9.4%*	*-2.0 p.p.*
Special Items Expenses[3]	5.7	0.0	n.a.	5.7	9.3	-38.7%
Adjusted EBITDA[4]	**32.7**	**43.4**	**-24.7%**	**75.8**	**82.3**	**-7.9%**
Adjusted EBITDA Margin (%)	*6.7%*	*10.5%*	*-3.8 p.p.*	*8.0%*	*10.5%*	*-2.5 p.p.*
Net Financial Result	(13.7)	(10.0)	-36.5%	(28.9)	(18.6)	-55.2%
Income Taxes	2.2	(2.7)	178.3%	6.0	(6.9)	187.4%
Net (Loss) Profit	**(18.5)**	**0.3**	**n.a.**	**(18.0)**	**(7.6)**	**-136.4%**
Net Margin (%)	*-3.8%*	*0.1%*	*-3.9 p.p.*	*-1.9%*	*-1.0%*	*-0.9 p.p.*

(1) Same-store sales (SSS): See definition in the glossary.

(2) In 2Q15, this item included R$16.8 million in depreciation and amortization booked under cost of goods sold (R$13.6 million in 2Q14) and R$16.7 million in depreciation and amortization booked under Operating Expenses (R$16.7 million in 2Q14).Another R$0.5 million was booked as amortization of investments in JV in 2Q15. In 1H15, this item included R$33.2 million in depreciation booked under cost of goods sold (R$24.8 million in 1H14) and R$31.3 million in depreciation and amortization booked under Operating Expenses (R$30.4 million in 1H14). Another R$0.8 million was booked as amortization of investments in JV in 2Q15.

(3) Special Items Expenses: Expenses on due diligence for the acquisition of new businesses, reorganization projects and Senior Management restructuring.

(4) Adjusted EBITDA: See definition in the glossary.

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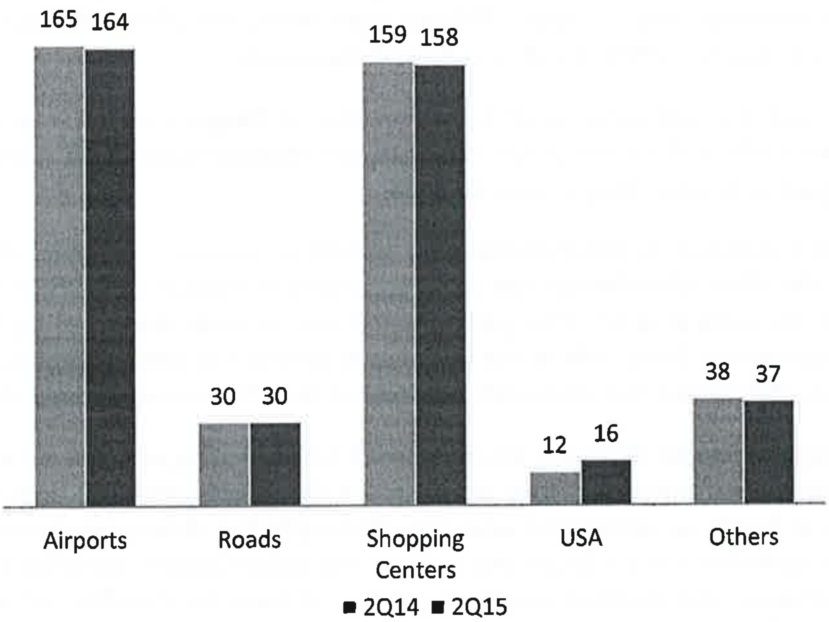
STORE EXPANSION

The Company ended 2Q15 with 405 stores vs. 404 in 2Q14, a net increase of 1 new store, as a result of 4 new stores opened in the USA and 3 stores closed in different segments: 1 in Airports, 1 Shopping Centers and 1 in other segments. At the close of 2014, we had 413 stores – 7 closed in airports due to refurbishment works, in addition to stores on temporary contracts closed at airports under concession; 3 closed in Shopping Centers, offset by 2 new stores opened in the United States.

Store expansion is proceeding at a slower pace in 2015 in comparison to the last few years, as mentioned in the two previous earnings results, in line with our goal to increase cash generation and reduce debt.

Number of Stores by Segment



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NET REVENUE

NET REVENUES (R$ million)	2Q15	2Q14	Var. (%) 2Q15/2Q14	6M15	6M14	Var. (%) 6M15/6M14
Airports	167.2	150.8	10.9%	335.1	300.1	11.7%
Roads	108.3	103.5	4.6%	225.7	218.0	3.5%
Food	*58.0*	*56.3*	*3.0%*	*122.2*	*120.3*	*1.6%*
Gas Stations	*50.2*	*47.2*	*6.6%*	*103.5*	*97.7*	*6.0%*
Shopping Centers	85.8	80.4	6.6%	172.1	161.3	6.7%
USA	102.7	57.6	78.2%	161.4	57.6	180.1%
Others	26.1	21.8	19.9%	50.4	44.1	14.3%
Total Net Revenues	**490.1**	**414.1**	**18.4%**	**944.7**	**781.1**	**20.9%**

Net revenue totaled R$490.1 million in 2Q15, 18.4% up year-over-year, or 5.2% up excluding the effect of exchange rate changes. Without considering the USA operation of Margaritaville, net revenue climbed by 8.7% to R$ 387.4 million in the quarter.

Year-to-date, the Company recorded net revenue of R$944.7 million – up 20.9% year-over-year. Without the effect of exchange rate changes, net revenue would have risen 10.3%, and excluding the Margaritaville operation, it grew by 8.3%.

The airport segment recorded double-digit growth in revenue – 10.9% in 2Q15 and 11.7% in 1H15. Without the effect of exchange rate changes, segment revenue would have fallen by 2.1% in 2Q15 and risen by 1.2% in 1H15. This performance was strongly impacted by the operations of the airport segment in Brazil, where the business dynamics has been changing after the concessions, with increased competition and a deterioration of Brazil's macroeconomic situation.

In the shopping center segment, the increase of 6.6 % in 2Q15 and of 6.7% in 1H15 was mainly due to the better performance of the stores in the Dominican Republic and the Carl's Jr. stores in Panama. In Brazil, we recorded a sales growth despite the deteriorated macroeconomic situation. Brazil accounts for a much larger share of our Shopping Centers operations therefore, the impact of the exchange rate variation was lower. Had it not been for the effect of exchange rate changes, there would have been a growth of 3.1% in 2Q15 and of 4.1% in 1H15.

In the road segment, food-related sales rose by 3.0% and fuel-related sales by 6.6% year-over-year in 2Q15, or 4.6% as a whole. In 1H15, sales increased by 3.5%, resulting from a rise of 1.6% in food-related sales and 6.0% in fuel-related sales. Unlike the situation observed in shopping centers, the number of vehicles on the roads has been declining, a phenomenon even more clearly noticed during this year's holidays. Nevertheless, this segment recorded a higher sales growth in 2Q15 than in 1Q15. This leads us to believe that we can minimize the impact of the drop in the number of vehicles by improving our operations.

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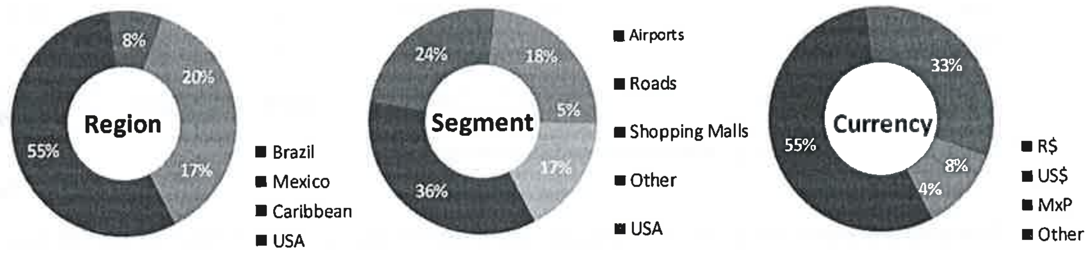
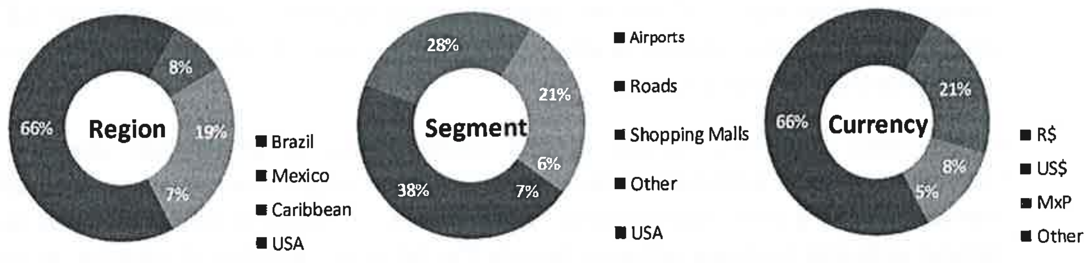
As previously mentioned, the U.S.-based Margaritaville chain currently has 16 restaurants and posted R$102.7 million and R$161.4 million in revenue in 2Q15 and 1H15, respectively. This represented a year-over-year growth of 78.2% in 2Q15, led by new stores and the positive foreign exchange effect. Without this effect, the increase would have been of 29.4% in 2Q15.

In the other segments, our sales grew by 19.9% in 2Q15 and by 14.3% in 1H15, chiefly driven by the effect of exchange rate changes. Had this effect been null, sales would have increased by 2.5% in 2Q15 and by 2.1% and 1H15.

1H15 Net Revenue



1H14 Net Revenue



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SAME STORES SALES

(R$ million)	2Q15	2Q14	Var. (%) 2Q15/2Q14	6M15	6M14	Var. (%) 6M15/6M14
Airports	154.6	140.5	10.1%	312.2	278.4	12.1%
Roads	105.4	99.3	6.2%	218.5	209.9	4.1%
Food	*57.4*	*55.5*	*3.4%*	*120.5*	*118.3*	*1.9%*
Gas Stations	*48.0*	*43.8*	*9.7%*	*98.0*	*91.6*	*7.0%*
Shopping Centers	80.8	78.2	3.2%	161.3	157.6	2.3%
USA	71.1	55.9	27.1%	71.1	55.9	27.1%
Other	25.2	21.0	20.2%	48.5	42.1	15.3%
Total Same Stores Sales	**437.2**	**394.9**	**10.7%**	**811.6**	**743.9**	**9.1%**

Please check the definition of same-store sales (SSS) in the glossary.

Same store sales amounted to R$437.2 million in 2Q15, an increase of 10.7% year-over-year with positive same store sales in all segments.

The sharp increase in the airport segment in 2Q15 was driven by the effect of exchange rate changes, in line with our market diversification strategy, mainly because we have a strong presence in the airport market in all countries except the U.S. We also recorded a strong growth of 12.1% year-over-year in 1H15.

In the road segment, growth is still below historical levels but showing improvements. Consolidated food and fuel station sales increased more than in 1Q15, by 6.2% – by 3.4% in restaurants and 9.7% in fuel stations, which shows a positive trend. With focus on operations, we believe sales can continue growing despite the fall in the number of vehicles. In 1H15, overall sales rose by 4.1%, resulting from a growth of 1.9% in food sales and of 7.0% in fuel station sales.

Same stores sales in the shopping center segment grew by 3.2% from 2Q14 and by 2.3% from 1H14.

The U.S.-based Margaritaville chain, in which we recorded same store sales for the first time in 2Q15 and which is being positively impacted by the effect of exchange rate changes, reported the sharpest rise in same store sales. Same store sales climbed by 27.1% year-over-year in 2Q15.

The "Others" segment also recorded a sharp growth of 20.2% in 2Q15 and of 15.3% in 1H15.

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GROSS PROFIT

GROSS PROFIT (R$ million)	2Q15	% Sales	2Q14	% Sales	Var. (%) 2Q15/2Q14	6M15	% Sales	6M14	% Sales	Var. (%) 6M15/6M14
Net Revenues	490.1		414.1		18.4%	944.7		781.1		20.9%
Labor Costs	(131.3)	(26.8%)	(109.1)	(26.3%)	(20.4%)	(253.0)	(26.8%)	(198.7)	(25.4%)	(27.4%)
Food, Fuel and Other	(189.8)	(38.7%)	(160.8)	(38.8%)	(18.0%)	(369.9)	(39.2%)	(314.4)	(40.3%)	(17.7%)
Depreciation and Amortization	(16.8)	(3.4%)	(13.6)	(3.3%)	(23.6%)	(33.2)	(3.5%)	(24.8)	(3.2%)	(33.7%)
Costs of Sales and Services	**(337.9)**	**(68.9%)**	**(283.4)**	**(68.5%)**	**(19.2%)**	**(656.1)**	**(69.4%)**	**(537.9)**	**(68.9%)**	**(22.0%)**
Gross Profit	**152.2**	**31.1%**	**130.6**	**31.5%**	**16.5%**	**288.6**	**30.6%**	**243.2**	**31.1%**	**18.7%**

We closed 2Q15 with gross profit of R$152.2 million, up 16.5% year-over-year.

In 2Q15, our gross margin stood 31.1%, 40 bps down from 2Q14. We have not been able to dilute the labor costs and depreciation relating the new stores at airports under concession because, as mentioned in 1Q15, the ramp-up of the operations in these airports is taking longer than expected due to the downturn in Brazil and the fall of the real against the dollar. We also observed this effect in 1H15, when gross margin stood at 30.6%, against 31.1% in 1H14.

The gross margin of our international operations is higher than that of our Brazilian operations; therefore, consolidated gross margin is positively impacted by the expansion of our international operations. This improvement was not observed in 2Q15 because our operations in Brazil, especially at airports, were negatively impacted by the privatization and the economic situation, as previously mentioned.

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2Q15
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OPERATING INCOME (EXPENSES)

OPERATING EXPENSES (R$ million)	2Q15	% Sales	2Q14	% Sales	Var. (%) 2Q15/2Q14	6M15	% Sales	6M14	% Sales	Var. (%) 6M15/6M14
Selling and Operating Expenses	(51.9)	(10.6%)	(37.4)	(9.0%)	(38.7%)	(96.2)	(10.2%)	(65.7)	(8.4%)	(46.4%)
General and Administrative Expenses	(31.7)	(6.5%)	(24.8)	(6.0%)	(27.5%)	(57.2)	(6.1%)	(47.2)	(6.0%)	(21.2%)
Rents of Stores	(54.3)	(11.1%)	(40.5)	(9.8%)	(33.9%)	(102.4)	(10.8%)	(74.7)	(9.6%)	(37.0%)
Pre-Opening Expenses	(1.6)	(0.3%)	(1.4)	(0.3%)	(12.9%)	(2.0)	(0.2%)	(4.3)	(0.5%)	(52.0%)
Depreciation and Amortization	(16.7)	(3.4%)	(16.7)	(4.0%)	0.2%	(31.3)	(3.3%)	(30.4)	(3.9%)	(3.1%)
Amortization of Investments in Joint Venture	(0.5)	(0.1%)	0.0	0.0%	n.a.	(0.8)	(0.1%)	0.0	0.0%	n.a.
Equity Income Result	2.5	0.5%	1.4	0.3%	75.9%	4.4	0.5%	1.4	0.2%	208.3%
Other Income (Expenses)	0.8	0.2%	2.0	0.5%	(62.8%)	7.4	0.8%	4.7	0.6%	57.8%
Total Operating Expenses Before Special Items	**(153.4)**		**(117.5)**		**(30.6%)**	**(278.1)**		**(216.1)**		**(28.7%)**
% Net Revenues	*(31.3%)*		*(28.4%)*			*(29.4%)*		*(27.7%)*		
Special Items Expenses	(5.7)	(1.2%)	0.0	0.0%	n.a.	(5.7)	(0.6%)	(9.3)	(1.2%)	(38.7%)
Operating Expenses Total	**(159.1)**		**(117.5)**		**(35.4%)**	**(283.8)**		**(225.3)**		**(25.9%)**
% Net Revenues	*(32.5%)*		*(28.4%)*			*(30.0%)*		*(28.8%)*		

The Company's operating and administrative expenses, before special items, totaled R$153.4 million in 2Q15, and corresponded to 31.3% of net revenue, versus 28.4% in 2Q14. As previously mentioned, changes in the share of international operations affect our consolidated margins. The impact is positive in terms of gross income, but negative in terms of operating and administrative expenses (as a percentage of sales).

The main changes in 2Q15 are explained below:

- There was a rise of 38.7% in "Selling and operating expenses" in 2Q15, a result of the different cost and expense structure of our international operations, as well as higher expenses on franchise fees and the new stores under international brands in Brazil. In addition, we had an increase in the number of stores in the United States.

- Rents increased by 33.9% and corresponded to 11.1% of sales, vs. 9.8% in 2Q14. The two main factors leading to this result were:
  I. Higher rents due to airport concessions, as expected. In addition, the change in the flow of passengers between terminals led to lower sales than expected and, consequently, impacted the dilution of rent expenses at airports. We expect this effect to decrease when the flow of passengers increases over time;
  II. The smaller share of road stores also causes the ratio between rent expenses and sales to rise since the percentage of rents in this segment is lower than in the other segments, so a decrease in the share of road stores in the total number of stores leads to an increase in the margin of store rent expenses;

- A 75.8% increase in equity pick-up as a consequence of the better result of operation in the U.S., where we have a joint venture.

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- The chart below shows the main differences in other operating (expenses) revenues.

(R$ million)	2Q15	2Q14	Var. 2Q15/2Q14	6M15	6M14	Var. 6M15/6M14
Provision for contingencies, net of reversals	(0.7)	0.0	(0.7)	(2.6)	0.0	(2.6)
Other	(2.5)	(0.5)	(2.0)	(2.9)	(0.5)	(2.4)
Other Expenses	**(3.2)**	**(0.5)**	**(2.7)**	**(5.5)**	**(0.5)**	**(5.1)**
Suppliers Agreements	1.3	0.4	0.9	2.6	1.1	1.5
Tax Recovery	3.8	1.0	2.8	6.1	2.2	3.9
Reversion for contingencies, net of provisions	0.0	0.4	(0.4)	0.0	0.9	(0.9)
Other	(1.1)	0.7	(1.8)	4.3	1.0	3.3
Other Revenues	**4.0**	**2.5**	**1.4**	**12.9**	**5.2**	**7.8**
Total	**0.8**	**2.0**	**(1.3)**	**7.4**	**4.7**	**2.7**

I. Expenses booked as "Others", which total R$2.5 million in the above table, basically refer to write-offs of non-recoverable court deposits and a provision for retroactive tax payments due to the implementation of new regulations.

II. In turn, revenues booked as "Others", a negative R$1.1 million, correspond mainly to the sale of assets of stores closed and reversals of some provisions recorded, but not fully realized. Retroactive expenses on airport rents outside of Brazil, which were being negotiated, totaling R$3.2 million, were also booked under this account.

In 2Q15, we recorded some non-recurring items due to major restructuring of the Senior Management. The Company's operating and administrative expenses, after special items, totaled R$159.1 million in 2Q15, and corresponded to 32.5% of net revenue.

In 1H15, operating and administrative expenses came to R$283.8 million, considering the non-recurring items. This amount corresponds to 30.0% of net revenues, a 120bps increase year-over-year.

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ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN

EBITDA RECONCILIATION (R$ million)	2Q15	2Q14	Var. (%) 2Q15/2Q14	6M15	6M14	Var. (%) 6M15/6M14
NET INCOME (LOSS) FOR THE PERIOD	**(18.5)**	**0.3**	**-5667.5%**	**(18.0)**	**(7.6)**	**-136.4%**
(+) Income Taxes	(2.2)	2.7	-178.3%	(6.0)	6.9	-187.4%
(+) Net Financial Result	13.7	10.0	36.5%	28.9	18.6	55.2%
(+) Depreciation and Amortization	33.5	30.3	10.5%	64.4	55.1	16.9%
(+) Amortization of Investments in Joint Venture	0.5	0.0	n.a.	0.8	0.0	n.a.
EBITDA	**27.0**	**43.4**	**-37.8%**	**70.1**	**73.1**	**-4.0%**
(+) Special Items	5.7	0.0	n.a.	5.7	9.3	-38.7%
Adjusted EBITDA	**32.7**	**43.4**	**-24.7%**	**75.8**	**82.3**	**-7.9%**
EBITDA / Net Revenues	*5.5%*	*10.5%*		*7.4%*	*9.4%*	
Adjusted EBITDA / Net Revenues	*6.7%*	*10.5%*		*8.0%*	*10.5%*	

** See EBITDA and Adjusted EBITDA definitions in the Glossary.*

Adjusted EBITDA, which does not consider expense on non-recurring items, totaled R$32.7 million, down 24.7% year-over-year. Adjusted EBITDA margin fell 380 bps in 2Q15 from 2Q14.

EBITDA, considering non-recurring items, came to R$27.0 million in 2Q15, 37.8% down from R$43.4 million in 2Q14. EBITDA margin stood at 5.5 % in 2Q15 vs. 10.5% in 2Q14.

In 1H15, EBITDA amounted to R$70.1 million, a decrease of 4.0% year-over-year, with a 200bps drop in margin. Adjusted EBITDA totaled R$75.8 million, down 7.9% from 1H14, when we also had extraordinary expenses related to the acquisition of the Margaritaville chain and the severance payments of company executives. Adjusted EBITDA margin was 8.0% in 1H15, a year-over-year drop of 250 bps.

FINANCIAL RESULT, INCOME TAX AND NET INCOME

The Company recorded a net financial expense of R$13.7 million in 2Q15, vs. R$10.0 million in 2Q14. The increase is primarily connected with an increase both in the CDI rate and in our net debt position resulting from the decline in the Company's cash & cash equivalents due to investments in new stores, renovations and mainly the acquisition of Margaritaville, which, as mentioned in previous releases, was 100 % financed with bank debt and seller finance. In addition, financial expenses include a positive impact of R$0.8 million from foreign exchange adjustments in intercompany loans.

In 1H15, net financial expenses totaled R$28.9 million, vs. R$18.6 million in 1H14. Exchange rate adjustments in intercompany loans had a negative impact of R$1.4 million in 1H14.

Our "Income Tax and Social Contribution" account includes deferred tax credits on tax losses and temporary differences totaling R$2.2 million in 2Q15 and R$6.0 million in 1H15. In contrast, we had expenses of R$2.7 million and R$6.9 million in 2Q14 and 1H14 respectively.

In addition, it should be noted that current income tax effectively paid in 2Q15 came to R$2.3 million against R$4.3 million in 2Q14 and R$4.4 million in 1H15 against R$11.1 million in 1H14.

The Company recorded a loss of R$18.5 million in 2Q15 and R$18.0 million in 1H15. In contrast, we recorded net income of R$0.3 million in 2Q14 and a loss of R$7.6 million in 1H14.

The chart below shows our cash earnings, information we have been posting since the 4Q14 earnings release and is in line with what is usually disclosed by companies that have made significant acquisitions in the past. It corresponds to net income plus the effect of the amortization of intangible assets booked in connection with past acquisitions. In 2Q15, we had a cash loss of R$13.0 million, vs. cash earnings of R$5.4 million in 2Q14.

Calculation of Cash Profit	2Q15	2Q14	6M15	6M14
Net profit of the period	(18.5)	0.3	(18.0)	(7.6)
(+) Intangible Amortization Related to Acquisitions	5.5	5.1	10.6	10.2
Cash Profit	**(13.0)**	**5.4**	**(7.4)**	**2.6**

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SELECTED CASH FLOW INFORMATION

OPERATING ACTIVITIES

Net cash flow generated by operating activities in 2Q15 totaled R$32.2 million, a year-over-year decrease of 13.9%. The EBITDA to Operating Cash conversion ratestood at 118.9%, up 32.9 p.p. from 86.0% in 2Q14. Considering net cash flow generated by operating activities before interest, there was a 2.9% growth despite lower EBITDA. In 1H15, cash generated by operating activities rose by 5.4%, with an EBITDA conversion rate of 78.8%, 7.0 p.p. up on 1H14.

The chart below shows the reconciliation of EBITDA to adjusted cash flow:

EBITDA Reconcilation to Operating Cash Flow (R$ Million)	2Q15	2Q14	Var. (%)	6M15	6M14	Var. (%)
EBITDA	**27.0**	**43.4**	**-37.8%**	**70.1**	**73.1**	**-4.0%**
(+/-) Other Non-Cash Impact on IS	7.0	1.2		9.0	4.2	
(+/-) Working Capital	14.7	4.8		8.4	1.5	
Operating Cash Before Taxes and Interest	**48.7**	**49.4**	**-1.4%**	**87.6**	**78.8**	**11.2%**
(-) Paid Taxes	(2.3)	(4.3)		(4.4)	(11.1)	
(-) Paid Interests	(14.3)	(7.8)		(27.9)	(15.2)	
Net Cash Generated by Operating Activities	**32.2**	**37.3**	**-13.9%**	**55.3**	**52.4**	**5.4%**
Operating Net Cash/EBITDA	**118.9%**	**86.0%**		**78.8%**	**71.8%**	
Operating Cash Before Interests	**46.4**	**45.1**	**2.9%**	**83.2**	**67.7**	**22.9%**
Operating Cash Before Interests/EBITDA	**171.7%**	**103.9%**		**118.6%**	**92.6%**	

Considering these numbers and interest paid by the Company, i.e., interest coverage, we generated enough cash to pay 3.4 times the 2Q15 interest expense and 3.1 times the 1H15 interest expense.

Operating Activities	2Q15	2Q14	6M15	6M14
Operating Cash Before Taxes and Interest	48.7	49.4	87.6	78.8
Paid Interests	14.3	7.8	27.9	15.2
Generated Cash / Paid Interests	**3.4x**	**6.4x**	**3.1x**	**5.2x**

Additionally, we disclosed our cash flow per share.

Cash flow per share = FCO / number of common shares

Calculation of Cash Flow per Share	2Q15	2Q14	6M15	6M14
Net Cash Generated by Operating Activities	32.2	37.3	55.3	52.4
Number of Common Shares (Ex Treasury)	84.1	84.1	84.1	84.1
Cash Flow per Share	**0.38**	**0.44**	**0.66**	**0.62**

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INVESTING ACTIVITIES

This shows once more we are following our new strategy of slowing down growth and focusing on cash generation. In fact, we invested mainly in projects we committed to in 2014, basically airport stores and some shopping center stores in Panama and Colombia. This move can be clearly seen if we compare CAPEX in 2Q15 and 1H15 with CAPEX in 2Q14 and 1H14. Indeed, CAPEX amounted to R$12.0 million in 2Q15, against R$36.7 million in 2Q14. Additionally, payments connected with past acquisitions totaled R$12.9 million in 2Q15, as the chart below shows.

INVESTMENT ACTIVITIES (R$ million)	2Q15	2Q14	6M15	6M14
Property and Equipment	(9.1)	(27.5)	(20.8)	(48.7)
Additions to Intangible Assets	(2.9)	(9.2)	(7.0)	(18.0)
(=) Total Invested (CAPEX)	(12.0)	(36.7)	(27.8)	(66.8)
Payment of Past Acquisitions	(12.9)	(77.3)	(25.6)	(77.3)
Dividends Received	2.3	0.0	3.6	0.0
Total Investments in Capex in the Period	**(22.6)**	**(114.0)**	**(49.9)**	**(144.1)**

FINANCING ACTIVITIES

The Company's main financing activities in 2Q15 corresponded to amortization of loans. The small amount of new loans corresponds to a new working capital line of credit and a financial leasing operation to refurbish some technological infrastructure equipment.

FINANCING ACTIVITIES (R$ million)	2Q15	2Q14	6M15	6M14
Treasury Shares	0.0	0.0	0.0	(1.4)
New Loans	11.4	136.2	13.8	139.5
Payment of Loans	(17.5)	(5.0)	(23.1)	(11.0)
Net Cash Generated by Financing Activities	**(6.1)**	**131.2**	**(9.3)**	**127.1**

Taking into consideration payments to former owners of certain companies acquired in the past (seller finance), net debt payments totaled R$19.0 million in 2Q15 and R$34.9 million in 1H15. Adding the installments paid relating to rights over point of sales from operations at airports, booked as additions to intangible assets, net debt payments came to R$21.5 million in 2Q15 and R$41.1 million in 1H15.

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DEBT

Considering cash, cash equivalents and short-term investments, the Company's net debt stood at R$615.7 million on June 30th, including amounts funded by former owners of some acquired companies and contracts entered into with current holders of concession at private airports.

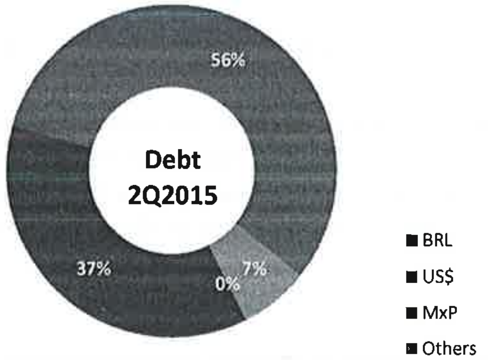
R$ million	2Q15
Debt	500.8
Financing of past acquisitions	150.6
Point of Sales rights	50.5
Total Debt	**701.9**
(-) Cash	(86.2)
Net Debt	**615.7**

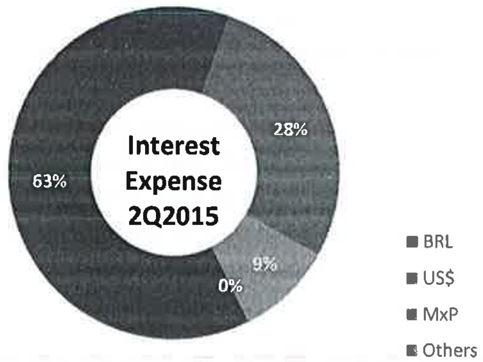
Net debt fell by R$60.0 million in 2Q15 versus 1Q15 mainly due to bank loan amortizations and payments to some former owners of acquired operations and the appreciation of the Brazilian real against the U.S. dollar and the Mexican peso. It is worth mentioning that our debts in each country are denominated in local currency, i.e., in Brazil we only have debt in reais, in the USA and Puerto Rico in dollars, and in Mexico in Mexican pesos

The net debt / adjusted EBITDA ratio in the last 12 months was 3.8x. If receivables are considered as cash, net debt came to R$537.0 million, with a net debt / adjusted EBITDA ratio of 3.4x.

In 2015, we will continue mainly focused on generating cash and deleveraging. In response to the current situation and the steady increase in interest rates in Brazil, we will be specifically focusing on local deleveraging. Debt in U.S. dollars has a much lower cost, and will be fully settled by our operations whose revenues are in the same currency.

Below is the breakdown of our total debt by currency and interest paid in 2Q15.





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CONDENSED INCOME STATEMENT

CONDENSED STATEMENTS OF COMPREHENSIVE INCOME (LOSS) (R$ thousand)	**2Q15**	**2Q14**	**6M15**	**6M14**
NET REVENUE	490,060	414,071	944,714	781,115
COST OF SALES AND SERVICES	(337,895)	(283,439)	(656,084)	(537,884)
GROSS PROFIT	152,165	130,632	288,630	243,231
OPERATING INCOME (EXPENSES)				
Commercial and operating expenses	(106,222)	(77,975)	(198,542)	(140,371)
General and administrative expenses	(38,964)	(26,273)	(64,936)	(60,728)
Depreciation and amortization	(16,721)	(16,749)	(31,290)	(30,351)
Net financial expenses	(13,697)	(10,035)	(28,931)	(18,636)
Equity income result	2,045	1,441	3,619	1,441
Other income (expenses)	758	2,040	7,396	4,687
INCOME (LOSS) BEFORE INCOME TAXES	(20,636)	3,081	(24,054)	(727)
Income Taxes	2,152	(2,749)	6,028	(6,899)
NET INCOME (LOSS) FOR THE QUARTER	(18,484)	332	(18,026)	(7,626)

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CONDENSED BALANCE SHEET

CONDENSED STATEMENTS OF FINANCIAL POSITION (R$ thousand)	06/30/2015	12/31/2014
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	86,204	84,820
Accounts receivable	78,615	89,577
Inventories	47,416	47,788
Derivatives	5,016	117
Other current assets	54,100	42,546
Total current assets	271,351	264,848
NONCURRENT ASSETS		
Deferred income taxes	13,238	12,182
Derivatives	15,861	10,850
Other noncurrent assets	67,160	63,235
Property and equipment	406,463	402,337
Intangible assets	1,175,014	1,132,221
Total noncurrent assets	1,677,736	1,620,825
TOTAL ASSETS	1,949,087	1,885,673
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Trade accounts payable	77,121	85,499
Loans and financing	119,857	45,177
Salaries and payroll charges	66,280	51,390
Other current liabilities	135,389	152,630
Total current liabilities	398,647	334,696
NONCURRENT LIABILITIES		
Loans and financing	401,850	434,257
Provision for labor, civil and tax disputes	10,701	12,298
Deferred income tax liability	72,687	81,722
Other noncurrent liabilities	136,591	111,628
Total noncurrent liabilities	621,829	639,905
EQUITY		
Capital and reserves	837,803	837,803
Retained earnings and other adjustments	90,808	73,269
Total equity	928,611	911,072
TOTAL LIABILITIES AND EQUITY	1,949,087	1,885,673

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CASH FLOW STATEMENT

CONDENSED STATEMENTS OF CASH FLOWS (R$ thousand)	2Q15	2Q14	6M15	6M14
CASH FLOW FROM OPERATING ACTIVITIES				
Net income (loss) for the quarter	(18,484)	332	(18,026)	(7,626)
Depreciation and amortization	33,486	30,317	64,446	55,147
Investiment amortization	489	-	824	-
Equity income result	(2,534)	(1,441)	(4,443)	(1,441)
Provision for labor, civil and tax disputes	718	(364)	2,626	(874)
Income taxes	(2,152)	2,749	(6,028)	6,899
Interest expenses	13,695	9,382	27,479	18,172
Disposal of property and equipment	168	343	329	1,350
Deferred Revenue, Rebates	(1,543)	(2,022)	(2,938)	(3,522)
Others	10,209	5,303	14,922	9,181
Changes in operating assets and liabilities	14,666	4,806	8,409	1,487
Cash generated from operations	48,718	49,405	87,600	78,773
Income tax paid	(2,286)	(4,296)	(4,430)	(11,119)
Interest paid	(14,273)	(7,765)	(27,905)	(15,213)
Net cash generated by (used in) operating activities	32,159	37,344	55,265	52,441
CASH FLOW FROM INVESTING ACTIVITIES				
Acquisitions of controlling interest, net of cash	(12,859)	(77,345)	(25,644)	(77,345)
Dividends received	2,299	-	3,578	-
Additions to intangible assets	(2,946)	(9,161)	(7,019)	(18,014)
Additions to property and equipment	(9,060)	(27,536)	(20,815)	(48,742)
Net cash used in investing activities	(22,566)	(114,042)	(49,900)	(144,101)
CASH FLOW FROM FINANCING ACTIVITIES				
Capital contribuitions	-	-	-	10
Treasury shares	-	-	-	(1,448)
New loans	11,366	136,221	13,868	139,486
Payment of loans	(17,507)	(5,047)	(23,088)	(10,986)
Net cash used in financing activities	(6,141)	131,174	(9,220)	127,062
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVA	(1,041)	(5,162)	5,239	(5,432)
NET INCREASE (DECREASE) FOR THE PERIOD	2,411	49,314	1,384	29,970
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	83,793	62,231	84,820	81,575
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	86,204	111,545	86,204	111,545

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Management Note:
There may some minor differences between the financial information presented in the charts and graphs in this release and that in the Audited Financial Statements due to rounding.
Any and all non-accounting information or information arising from non-accounting figures, in addition to comparable historical information, has not been reviewed by the independent auditors.

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GLOSSARY

Net store openings: References to "net store openings", "net store closures" or similar expressions correspond to the sum of stores opened or reopened in a given period less the sum of the stores closed in the same period.

Company: International Meal Company Alimentação S.A. or IMCASA.

EBITDA: The Company calculates EBITDA as net income, before income tax and social contribution tax, financial income (expenses) and depreciation and amortization. According to the accounting practices adopted in Brazil (BR GAAP) or IFRS, EBITDA is not a measure of financial performance and should not be considered as an alternative to net income as an indicator of operating performance, as na alternative to operating cash flow, or as an indicator of liquidity. EBITDA does not have a standard meaning and the Company's definition of EBITDA may not be comparable with the definition of EBITDA used by other companies. Due to the fact that the calculation of EBITDA does not consider the income tax and social contribution tax, financial income (expense), depreciation and amortization, EBITDA is an indicator of the Company's overall financial performance, which is unaffected by changes in income tax and social contribution tax rates, fluctuations in interest rates or levels of depreciation and amortization. Therefore, the Company believes that EBITDA serves as a significant comparative tool to measure, periodically, its operating performance and to base certain decisions of an administrative nature. The Company believes that EBITDA provides a better understanding of not only of its financial performance, but also its ability to pay interest and principal on its debt and to incur more debt to finance its capital expenditures and working capital. However, because EBITDA does not consider certain costs inherent in its business, which could, in turn, significantly affect earnings, such as interest, taxes, depreciation, capital expenditures and other related charges, EBITDA has limitations that affect its use as an indicator of the Company's profitability.

Adjusted EBITDA: Adjusted EBITDA reflects EBITDA, adjusted to exclude the effects of transactions deemed by management as being unrepresentative of the normal course of business and/or do not impact cash generation. Adjusted EBITDA is used as a tool to measure and evaluate the Company's performance, focusing on the continuity of its operations and is believed that adjusted EBITDA is a useful tool for investors, by enabling a more comprehensive and standardized comparative analysis of the information on the past and current results of the Company's management. According to the accounting practices adopted in Brazil (BR GAAP) or IFRS, adjusted EBITDA is not a measure of financial performance and should not be considered as an alternative to net income as an indicator of operating performance, as an alternative to operating cash flow, or as an indicator of liquidity. Adjusted EBITDA does not have a standard meaning and the Company's definition of adjusted EBITDA may not be comparable with the definition of the adjusted EBITDA used by other companies. However, because adjusted EBITDA does not consider certain costs inherent in its business, which could, in turn, significantly affect earnings, such as interest, taxes, depreciation, capital expenditures and other related charges, adjusted EBITDA has limitations that affect its use as an indicator of the Company's profitability.

Same-store sales (SSS): corresponds to the sales of stores that have maintained operations in comparable periods, including stores that were temporarily closed. If a store is included in the calculation of comparable store sales for only a part of one of the periods compared, then this store will be included in the calculation of the corresponding portion of another period. Some of the reasons for the temporary closure of the Company's stores include renovation or remodeling, rebuilding, road construction and natural disasters. When there is a variation in the area of a store included in comparable store sales, said store is excluded from the comparable store sales. The variations in same-store sales is a measure used in the retail market as an indicator of the performance of the implemented business strategies and initiatives, and also represent the trends of the local economy and consumers. The Company's sales are recorded and analyzed based on the functional currency of each country where the Company operates. Therefore, as the Company's financial information is converted and demonstrated in reais (R$), Brazilian currency, using average exchange rates of the periods compared, the values of same-store sales may present gains or losses resulting from the exchange rate of the currency of the country where that same store is located. Same-store sales are not a measure of financial performance according to the accounting practices adopted in Brazil (BR GAAP) or IFRS. Same-store sales do not have a standardized meaning in the market, and the Company's definition may not be the same definition of same-store sales in used by other companies.

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(Convenience Translation into English from the Original Previously Issued in Portuguese)

INTERNATIONAL MEAL COMPANY ALIMENTAÇÃO S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED
INTERIM FINANCIAL INFORMATION
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015
(Amounts in thousands of Brazilian reais - R$, unless otherwise stated)

1. GENERAL INFORMATION

a) Transaction

International Meal Company Alimentação S.A. ("Company"), with registered offices at Rodovia LMG 800, km 9, in the Passenger Terminal of the Tancredo Neves International Airport, in the City of Confins, State of Minas Gerais, established in 1965, is a publicly-held company with shares traded on São Paulo Mercantile and Stock Exchange (BM&FBOVESPA S.A.) under the ticker symbol "MEAL3" and listed in the *Novo Mercado* (New Market) segment.

The Company and its subsidiaries and jointly controlled entity ("Group") are engaged in the sale of food and beverages in restaurants, bars, and coffee shops ("stores") and in the sale of food for airline catering services ("catering"). The Group also subleases stores and spaces for promotional and commercial purposes in its store chain, upon the sale of fuel, and provides general services related to these segments.

As at June 30, 2015, the Group has operations in Brazil, Puerto Rico, the Dominican Republic, Panama, Colombia, Mexico, and the United States of America (beginning on April 1, 2014, as described in Note 6).

The Group is controlled by Advent International Corporation through its 69.76% interest in FIP Brasil de Empreendimentos ("FIP - SP - Brazil"), which holds a 39.75% stake in the Company.

b) Corporate restructuring

On September 30, 2014, the Board of Directors of International Meal Company Holdings S.A. ("IMCHSA"), then the Group's parent, approved the Group's corporate reorganization, which was completed on December 1, 2014 and comprised the following:

(i) The Company's partial spin-off, then called RA Catering Ltda. and IMCHSA's wholly--owned subsidiary.

(ii) The merger of the Company's spun-off net assets with and into Pimenta Verde Alimentos Ltda., IMCHSA's wholly-owned subsidiary.

(iii) The merger of IMCHSA, a publicly-held company whose shares were traded on BM&FBOVESPA, under the ticker symbol "IMCH3" and listed in the *Novo Mercado* segment by the Company.

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As from the merger and corporate reorganization date, the Company replaced IMCHSA as the Group's consolidating and holding company. To allow the reader to have a better comparison of the Group's interim financial information and provide a complete view of the Group's financial position, the Company is presenting the combined interim financial information together with this individual and consolidated interim financial information.

2. PREPARATION AND PRESENTATION OF INTERIM FINANCIAL INFORMATION

The Company's individual and consolidated interim financial information has been prepared in accordance with the accounting practices adopted in Brazil and the International Financial Reporting Standards (IFRSs), issued by the International Accounting Standards Board (IASB), and is presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of the combined interim financial information, identified as "Parent" and "Consolidated", respectively.

As described in Note 1.b), the Company is presenting together with its individual and consolidated interim financial information, its combined interim financial information to provide a complete view of the Group's financial position, results of operations, changes in equity, and its cash flows, since the combined companies are under common control, had the merger described in Note 1.b) occurred on January 1, 2014.

The individual and consolidated interim financial information has been prepared based on the historical cost, except for certain financial instruments measured at their fair values.

As required by CVM Official Letter 03, of April 28, 2011, the explanatory notes that were included in the latest annual financial statements (year ended December 31, 2014, originally disclosed on March 30, 2015), which, since there were no significant changes in the quarter, have not been fully included in this interim financial information.

Explanatory notes not included in the interim financial information	Location of the full explanatory note in the annual financial statements for the year ended December 31, 2014
Business acquisitions - full note	Note 6
Short-term investments - noncurrent	Note 10
Investments - full note	Note 14
Trade payables	Note 17
Payroll and related taxes	Note 19
Installment payment of acquired businesses - full note	Note 20
Deferred income	Note 22
Income tax and social contribution - full note	Note 23
Share-based payment plan	Note 25
Operating lease - stores	Note 33
Commitments, contractual obligations and rights	Note 34

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The Company made certain reclassifications to the income statement and the statement of value added for the six-month period ended June 30, 2014, presented for comparison purposes, to conform them to the presentation adopted in the current quarter. These policies have been consistently applied in the previous reporting six-month periods presented, except as otherwise indicated.

3. SIGNIFICANT ACCOUNTING POLICIES

The Company understands that the accounting practices adopted in preparing this individual and consolidated interim financial information were the same as those adopted in preparing the individual and consolidated financial statements for the year ended December 31, 2014, originally disclosed on March 30, 2015; accordingly, they should be read together. The accounting practices adopted in Brazil comprise the Brazilian Corporate Law and the pronouncements, guidelines and interpretations issued by the Accounting Pronouncement Committee (CPC) and approved by the Brazilian Securities and Exchange Commission (CVM).

Basis of consolidation

The consolidated interim financial statements include the interim financial information of the Company, its subsidiaries and jointly controlled entity. Control is achieved when a specific company has the power to govern the financial and operating policies of an entity so as to benefit from its activities.

When necessary, the subsidiaries' and the jointly controlled entity's interim financial information is adjusted to conform their accounting policies to those set by the Group.

All intragroup transactions, balances, income, and expenses were fully eliminated in the consolidated interim financial information.

In the Company´s individual interim financial information, investments in subsidiaries and the jointly controlled entity are accounted for under the equity method.

The investments disclosed in note 13 represent the same consolidated companies and the jointly controlled entity disclosed in the individual and consolidated financial statements for the year ended December 31, 2014, originally disclosed on March 30, 2015, except for the new entities listed below:

	06/30/15	
	Direct interest - %	Indirect interest - %
Pimenta Verde Alimentos Ltda. (Brasil)	97.59	2.41
Niad Restaurantes Ltda. (Brasil)	73.49	26.51
IMC Estados Unidos da América:		
IMCMV Syracuse, LLC	-	100.00
IMCMV MIA Airport, LLC	-	100.00
IMCMV Management, LLC	-	100.00
IMCMV Hospitality, LLC	-	100.00

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On December 30, 2014, Comercial Frango Assado Ltda., a Company's direct subsidiary, entered into the debt assumption agreement with its associates (and also Company's direct subsidiaries) Pimenta Verde Alimentos Ltda. and Niad Restaurantes Ltda., as consideration for the direct interest in their capital.

4. INTERNATIONAL FINANCING REPORTING STANDARDS

Except for those referred to below, the main new and revised standards and interpretations issued by the IASB and the CPC adopted, and the standards issued and not yet effective are consistent and those adopted and disclosed in note 4 to the financial statements for the year ended December 31, 2014, disclosed on March 30, 2015 and, therefore, should be read together.

In 2015, the Company applied the annual improvements to IFRSs related to the 2010-2012 and 2011-2013 Cycles, issued by the IASB, which became effective for annual periods beginning on or after July 1, 2014. The application of these improvements did not have any impact on the Company's disclosures or individual and consolidated interim financial information.

In addition to such disclosures, there are no other standards or interpretations issued by the IASB and the CPC not yet effective that could, based on the Management's assessment, have a significant impact on the profit or loss for the six-month period or equity disclosed by the Company. Additionally, no significant impacts on the interim financial information were determined due to the adoption of the new and revised standards and interpretations issued by the IASB with effective for annual periods beginning on or after January 1, 2015, as disclosed in note 4 of the financial statements for the year ended December 31, 2014.

CPC has not yet issued the pronouncements and amendments corresponding to the revised IFRSs. Because of the CPC's and the CVM's commitment to keep the set of standards issued up-to-date as changes are made by the IASB, such standards are expected to be issued by the CPC and approved by the CVM by the date they become effective.

5. KEY ESTIMATES AND JUDGMENTS

The preparation of interim financial information requires the Company's management to use certain accounting estimates and judgment in applying the accounting policies. The accounting estimates and underlying assumptions are reviewed on an ongoing basis and are based on historical experience and other factors that are considered to be relevant in the circumstances. Actual results may differ from those estimates. The effects resulting from the revision of accounting estimates are recognized in the period in which the review is made.

The key assumptions and estimates used for the individual and consolidated interim financial information for the six-month period ended June 30, 2015 are the same as those adopted in the individual and consolidated financial statements for the year ended December 31, 2014, originally disclosed on March 30, 2015.

6. BUSINESS ACQUISITIONS

6,1. Acquisitions in 2014

United States of America

On April 1, 2014, IMCHSA, then the Group's controlling shareholder (see detailed information on the corporate restructuring in note 1.b)) closed the deal, through its subsidiary IMCMV Holdings Inc., based in the United States of America, for the acquisition of Margaritaville restaurants in the United States of America and the right to acquire five other restaurants, which are still under construction, totaling 17 stores. Additionally, as part of the agreement, the Group has the right of first refusal of any restaurant or bar branded Margaritaville in the United States of America or Latin America, except for specific cases set forth in the agreement.

From May 1 to August 1, 2014, the Group assumed the control of four stores, which depended on obtaining a liquor permit from the governments of the states where these stores are located.

On February 1, 2015, the Group exercised, through its subsidiary IMCMV Holdings Inc., its right of first refusal to acquire the Margaritaville restaurant in Syracuse, in the United States of America. The agreed purchase price is 7.5x the Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA), estimated at US$6,792 thousand on the date of acquisition (R$18,084 at the date of acquisition). Of the total amount, US$21 thousand (R$56 at the date of acquisition) was temporarily allocated to inventories, US$424 thousand (R$1,130 at the date of acquisition) to property, plant and equipment, and the remaining US$6,347 thousand (R$16,898 at the date of acquisition) to goodwill. The total amount will be being paid in quarterly installments, beginning June 2016, over a seven-year period.

The agreed acquisition price of the other three restaurants is 7.5x each restaurant's EBITDA calculated in the first twelve months of operation. If the Group decides not to acquire these restaurants, the Group will pay a US$500 thousand fine (R$1,551 as at June 30, 2015) for each store not acquired. This fine is recognized as a liability in the balance sheet.

Up to June 30, 2015, the price of the stores already acquired totaled US$77,298 thousand (R$176,705 at the date of acquisition), US$44,139 thousand of which (R$99,717 at the date of acquisition) was paid at the date of acquisition and the outstanding amount, of US$33,159 thousand (R$76,454 as at June 30, 2015), is payable in monthly or quarterly installments within up to seven years. Out of the amount related to the stores added on August 1, 2014, the Company can settle US$5,635 thousand (R$17,483 as at June 30, 2015) using its shares. As established in the purchase and sale agreement, the Group may deduct from the amount payable to the sellers any losses incurred in labor, social security, civil or tax disputes as a result of triggering events that took place before the acquisition date.

The purpose of these acquisitions by the Group is to strengthen its trademark and restaurant concept portfolio; accordingly, the amount paid for this acquisition mainly derived from such intangibles.

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In the first half of 2015, the Group completed the acquisition price allocation studies of the eight stores initially acquired and two stores whose control was assumed on May 1, 2014, totaling ten stores; the Group determined adjustments to the temporary allocations made at the date of acquisition and reflected in the financial statements as of December 31, 2014, previously disclosed by the Company on March 30, 2015, pursuant to CPC 15 (R1)/IFRS 3, as described in item (i) below.

The fair values of the other acquired stores and the purchase right of other three restaurants not yet exercised were provisionally measured since the final studies and valuation reports the acquisition price allocation will be completed within one year of the date of acquisition. As a result of the acquisition price allocation studies, temporary allocation adjustments were determined, previously reported by the Company as of March 30, 2015, pursuant to CPC 15 (R1)/IFRS 3, as described in item (ii) below:

	Balance disclose at 12/31/14	Final allocation adjustments	Final allocated balance
(i) Completed allocations of ten stores			
Inventories	4,650	(369)	4,281
Property, plant and equipment	47,076	-	47,076
Intangible assets	5,300	3,142	8,442
Depreciation of commitments in lease agreements	-	(2,777)	(2,777)
Fair value of assets acquired and liabilities assumed	57,026	(4)	57,022
Consideration paid or payable	91,137	(1,750)	89,387
Price adjustment	-	(521)	(521)
Goodwill	34,111	(2,267)	31,844

	Balance disclose at 12/31/14	Temporary studies	Temporary allocation balance
(ii) Temporary allocations of studies in progress			
Inventories	1,085	549	1,634
Property, plant and equipment	9,112	1,114	10,226
Intangible assets	-	449	449
Depreciation of commitments in lease agreements	-	(2,280)	(2,280)
Fair value of assets acquired and liabilities assumed	10,197	(168)	10,029
Consideration paid or payable	78,220	6,867	85,087
Goodwill	68,023	7,035	75,058

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	Balance disclose at 12/31/14	Total adjustments	Balance at 06/30/15
(iii) Total allocation - acquisition of Margaritaville			
Inventories	5,735	180	5,915
Property, plant and equipment	56,188	1,114	57,302
Intangible assets	5,300	3,591	8,891
Depreciation of commitments in lease agreements	-	(5,057)	(5,057)
Fair value of assets acquired and liabilities assumed	67,223	(172)	67,051
Consideration paid or payable	169,357	5,117	174,474
Price adjustment	-	(521)	(521)
Goodwill	102,134	4,768	106,902

Goodwill was allocated to the cash-generating unit in the United States of America, as disclosed in note 15.(a).

Revenue and the operating profit of this combined business disclosed is the Group's profit or loss as at June 30, 2015 were R$161,397 and R$16,846, respectively.

On April 1, 2014, the Group, through its subsidiary IMCMV Holdings Inc. (USA), acquired a 50% stake (joint control) of the economic rights in another Margaritaville restaurant, in Universal Studios, Orlando, for US$10,556 thousand (R$23,928 at the date of acquisition), of which the Group paid US$6,008 thousand (R$13,618 at the date of acquisition) and the remaining US$4,548 thousand (R$14,111 as at June 30, 2015), will be °aid in monthly installments through February 2016.

7. SEGMENT INFORMATION

The information reported to the Group's chief decision maker (executive board and the chairman of each subsidiary), for the purpose of fund allocation and segment performance evaluation, is more specifically focused on the categories of customer for each type of product and service. The main categories of customers for these products and services are restaurants in shopping malls, airports and highways. Each of these operating segments is managed separately, considering that each one of these product lines requires different resources, including marketing approaches. The Company's main products consist of meals and related services.

The chief operating decision maker evaluates the performance of the operating segments based on the operating income before depreciation, interest, income tax and social contribution.

Therefore, the Group's reportable segments pursuant to CPC 22/IFRS 8 *Operating Segments*, are as follows:

- Shopping malls: meals in restaurant chains and coffee shops in shopping centers.
- Airports: supply of meals in restaurants and coffee shops and airline companies (catering), in addition sale of fuel and other related services.

- Highways: food courts in gas stations and restaurant chains located in highways, in addition to the sale of fuel to vehicles.

- United States of America: meals in restaurants in captive markets within the United States and consumables in the retail market.

- Other: other business segments consisting of restaurants that offer table service and are designed to attract a wide range of customers, at affordable prices and with a comfortable atmosphere, the corporate costs of which are not directly allocable to one of the reported business segments.

The Group's reportable segments as at June 30, 2015 are represented by the Company's and operations of the companies merged on December 1, 2014, as referred to in note 1.b). As at June 30, 2014, the reportable segments are represented by the Company's operations before the merger referred to in note 1.b) and are concentrated in the segments operated in Brazil.

	Consolidated					
	Shopping malls	Airports	Highways	United States of America	Other	Total
June 30, 2015:						
Net sales revenue	172,086	335,083	225,726	161,397	50,422	944,714
Operating profit (loss)	9,856	37,250	22,343	16,846	(16,148)	70,147
Depreciation and amortization	(12,486)	(30,014)	(9,473)	(8,502)	(4,795)	(65,270)
Finance costs, net	(4,426)	(12,760)	(5,309)	(5,771)	(665)	(28,931)
Income tax expense	6,283	3,578	(2,674)	(804)	(355)	6,028
June 30, 2014:						
Net sales revenue	-	156,970	-	-	-	156,970
Operating profit (loss)	-	25,662	-	-	(2,035)	23,627
Depreciation and amortization	-	(13,622)	-	-	-	(13,622)
Finance costs, net	-	(4,418)	-	-	-	(4,418)
Income tax expense	-	(1,827)	-	-	-	(1,827)

As at June 30, 2015, of the total 'Operating income (expenses)' related to other segments, R$21,096 (R$2,035 at June 30, 2014) refers to corporate general and administrative expenses.

Reconciliation of operating income (loss), adjusted by income before taxes and discontinued operations, is as follows:

	Consolidated	
	06/30/15	06/30/14
Reconciliation of profit for the period:		
Operating profit from reportable segments	86,295	25,662
Operating loss from other segments	(16,148)	(2,035)
	70,147	23,627
Depreciation and amortization	(65,270)	(13,622)
Finance income (costs)	(28,931)	(4,418)
Income tax and social contribution	6,028	(1,827)
Profit for the six-month period	(18,026)	3,760

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The Company's total assets by business segment are as follows:

	Consolidated	
	06/30/15	12/31/14
Shopping malls	366,549	374,936
Airports	762,452	743,207
Highways	403,007	408,013
United States of America	302,424	246,702
Other	114,655	112,815
Total	1,949,087	1,885,673

a) Disclosures at the Company's level

Geographical information

The Group operates in the following main areas: Brazil, the Caribbean (Puerto Rico, Dominican Republic, Colombia, and Panama), Mexico, and the United States of America. Segment reporting on the Group's sales by geographic market based on the location of its customers, regardless of the origin of assets/services, is as follows:

	Consolidated	
	06/30/15	06/30/14
Net revenue:		
Brazil	523,451	156,970
The Caribbean	186,537	-
Mexico	73,330	-
United States of America	161,396	-
Total	944,714	156,970

b) Information on major clients

The Group does not have customers or a group of customers under common control accounting for more than 10% of its revenue.

8. FINANCIAL INSTRUMENTS

a) Capital management

The Group's management manages the Group's funds to ensure the continuity of the Group as a going concern and to maximize its funds to allow for investments in new stores, refurbishments, and redesign of existing stores, as well as the acquisition of other entities.

The Group's capital structure consists of financial liabilities with financial institutions, cash and cash equivalents, and short-term investments, including capital and retained earnings. The Group is not subject to any external capital requirement.

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The Group can change capital type and structure, depending on economic conditions, to optimize its financial leverage. In addition, Management periodically reviews the capital structure and its capacity to settle its liabilities taking the appropriate actions, when necessary, to balance the Group's debt and liquidity ratios.

b) Significant accounting policies

For details on the significant accounting policies and methods adopted, including the criteria used to recognize revenue and expenses for each class of financial assets and financial liabilities, and equity, see the individual and consolidated financial statements for the year ended December 31, 2014, originally disclosed on March 30, 2015.

c) Categories of financial instruments

Management believes that the carrying amounts of financial assets and financial liabilities recognized at amortized cost in the financial statements approximate their fair values. The Group conducted swap derivative transactions, which are used only to mitigate the exposure to foreign currency fluctuations of certain borrowings, so that the balance of the capital structure is maintained.

The main financial instruments are distributed as follows:

	Carrying amount and fair value			
	Parent		Consolidated	
	06/30/15	12/31/14	06/30/15	12/31/14
Financial assets-				
Trade receivables and receivables at amortized cost:				
Cash and cash equivalents	3,757	5,885	86,204	84,820
Short-term investments (noncurrent)	1,350	1,350	3,790	5,315
Derivative - swap (item f))	3,781	2,455	20,877	10,967
Trade receivables	19,589	21,752	78,615	89,577
Due from related parties	11,430	6,871	-	-
Total	39,907	38,313	189,486	190,679
Financial liabilities-				
Other financial liabilities recognized at amortized cost:				
Trade payables	11,685	15,292	77,121	85,499
Payroll and related taxes	13,398	13,069	66,280	51,390
Borrowings and financing	26,727	13,549	521,707	479,434
Due to related parties	48,242	22,823	-	-
Right over points of sales payable	50,479	53,809	50,479	53,809
Installment payment of business acquisitions	5,626	19,744	150,557	158,581
Total	156,157	138,286	866,144	828,713

The Group's management's believes that these financial instruments, recognized in the individual and consolidated interim financial information at their amortized cost, approximate their respective fair values, except for intragroup loans. However, considering that there is no active market for these instruments, differences may arise if these amounts are settled in advance.

d) Liquidity

Liquidity management entails maintaining sufficient funds, such as cash, securities, and committed credit facilities, to manage the capacity to settle our obligations.

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Management monitors the Group's liquidity level considering the expected cash flows against unused credit facilities.

The table below details the remaining contractual maturity of the Group's financial assets and liabilities, and the agreed repayment terms. The tables below were prepared using the undiscounted cash flows of the financial assets and financial liabilities based on the nearest date on which the Group can be required to make the related payment or collect its receivables. As interest flows are based on floating rates, the undiscounted amount obtained is based on the interest curves in the six-month period ended June 30, 2015. Contractual maturity is based on the first date the Group can be required to pay. Accordingly, the disclosed balances do not match the balances stated in the balance sheets.

		Parent					
	Weighted effective average interest rate - %	Less than 1 month	1 to 3 months	3 months to 1 year	1 to 5 years	Over 5 years	Total
June 30, 2015:							
Trade payables	-	(11,548)	(134)	(3)	-	-	(11,685)
Trade receivables	-	16,848	1,018	1,723	-	-	19,589
Derivative - swap (item f))	13.51	-	-	88	3,702	-	3,790
Borrowings and financing	14.80	(95)	(1,250)	(14,591)	(13,154)	-	(29,090)
Right over points of sales payable	8.47	(9,190)	-	-	(44,845)	(12,625)	(66,660)
Installment payment of business acquisitions	9.90	-	(4,394)	(393)	(1,149)	-	(5,936)

		Consolidated					
	Weighted effective average interest rate - %	Less than 1 month	1 to 3 months	3 months to 1 year	1 to 5 years	Over 5 years	Total
June 30, 2015:							
Trade payables	-	(68,761)	(3,298)	(5,062)	-	-	(77,121)
Trade receivables	-	67,244	6,257	5,114	-	-	78,615
Derivative - swap (item e))	11.73	-	-	5,605	22,120	-	27,725
Borrowings and financing	11.73	(6,394)	(12,527)	(117,282)	(397,352)	(59,958)	(593,513)
Right over points of sales payable	8.47	(9,190)	-	-	(44,845)	(12,625)	(66,660)
Installment payment of business acquisitions	6.18	(20,899)	(12,377)	(45,102)	(65,459)	(24,590)	(168,427)

e) Credit risk

Credit risk refers to the risk of a counterparty not complying with its contractual obligations, which would result in financial losses for the Group. Group sales are basically made using means of payment, especially credit and debit cards, which reduce significantly the risk of default. A portion of the catering segment sales is made to airlines, the creditworthiness of which is monitored. As a result of such management, expected losses are recorded in 'Allowance for doubtful debts', as described in note 10.

The Group is also exposed to credit risks related to financial instruments contracted for the management of its business, which consist basically of cash and cash equivalents and short-term investments. Management believes that the credit risk of transactions with financial institutions is low, as these are considered by the market as prime banks.

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f) Currency risk

As referred to in note 16, the Group contracted a US dollar-denominated loan plus a spread of 4.81% per year, with a swap instrument classified in Level 2, contracted on the same date and with the same financial institution, exchanging 100% of this debt for the interbank deposit rate (CDI) plus spread of 1.95% to 2.35% per year.

As at June 30, 2015, due to this financial instrument, the following results were obtained:

	06/30/15	06/30/14
Notional amount in US dollars - US$'000	27,633	20,000
Closing rate - Brazilian real - R$	2.35	2.25
Notional amount in real - R$	65,040	45,060
Long position-		
Thousands of US dollars plus interest of 4.81% per year	23,378	148
Short position-		
CDI plus interest of 1.95% to 2.35% per year	(734)	(2,987)
Gain (loss) for the six-month period	22,644	(2,839)

g) Interest rate risk

The Group has loans and debt agreements denominated in U.S. dollars and Brazilian reais, indexed to LIBOR (long-term rate), TJPL (agreements with National Bank for Economic and Social Development (BNDES)), CDI, and National Consumer Price Index (INPC) calculated by Brazilian Statistics Office (IBGE), and taxes payable subject to SELIC (Central Bank's policy rate) and TJLP interest. There is an inherent risk in these liabilities due to usual fluctuations in this market.

The Group does not have any derivative contract to mitigate this risk since Management understands that the interest rates pegged to these interest rates do not pose a significant risk.

Sensitivity analysis

In order to conduct the sensitivity analysis of the interest rate charged on existing borrowings and other obligations, the Group uses, for a probable scenario, the market rate obtained in Brazilian stock exchanges, and considers a 25% and 50% increase in such rate for Scenarios I and II, respectively. The sensitivity analysis results for a twelve-month period are as follows:

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	Consolidated		
	Probable	Scenario I	Scenario II
CDI plus interest of 1.4% to 2.05% per year	13.51%	16.45%	19.39%
Estimated charges	15,429	18,787	22,144
Swap (per year) - CDI plus interest of 1.95% to 2.35% per year	14.04%	16.98%	19.92%
Estimated charges	8,332	10,076	11,821
Libor (per year) plus interest of 3.5% to 3.6% per year	3.84%	3.91%	3.98%
Estimated charges	10,247	10,436	10,624
TJLP (per year) plus interest of 4.2% per year	10.13%	11.63%	13.13%
Estimated charges	741	851	961

Right over points of sales payable

	Consolidated		
	Probable	Scenario I	Scenario II
Installment payment of business acquisitions (per year) - CDI	11.76%	14.70%	17.64%
Estimated charges	2,088	2,610	3,132
Installment payment of business acquisitions (per year) - INPC	9.31%	11.64%	13.97%
Estimated charges	398	497	597
Right over points of sales payable (per year) - IPCA	8.47%	10.59%	12.71%
Estimated charges	4,276	5,344	6,413

h) Debt-to-equity ratio

	Parent		Consolidated	
	06/30/15	12/31/14	06/30/15	12/31/14
Debt (i)	26,727	13,549	521,707	479,434
Derivative - swap	(3,781)	(2,455)	(20,877)	(10,967)
Installment payment of business acquisitions	5,626	19,744	150,557	158,581
Right over points of sales payable	50,479	53,809	50,479	53,809
Cash and cash equivalents (short-term investments)	(3,757)	(5,885)	(86,204)	(84,820)
Net debt	75,294	78,762	615,662	596,037
Equity (ii)	928,611	911,072	928,611	911,072
Net debt-to-equity ratio	0.08	0.09	0.66	0.65

(i) Debt is defined as short- and long-term loans, as detailed in note 16.

(ii) Equity includes the Group's total share capital and reserves, managed as capital.

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9. CASH AND CASH EQUIVALENTS

	Parent		Consolidated	
	06/30/15	12/31/14	06/30/15	12/31/14
Cash	587	693	5,273	7,264
Banks	756	450	51,732	36,610
Short-term investments	2,414	4,742	29,199	40,946
Total	3,757	5,885	86,204	84,820

Short-term investments classified as cash equivalents are broken down as follows:

				Parent	
Transactions	Average yield	Liquidity	Country	06/30/15	12/31/14
Debentures - repurchase agreements	90% to 100.8% of CDI	Immediate	Brazil	289	987
Automatic investment	30% to 60% of CDI	Immediate	Brazil	1,643	3,480
Other	80% to 100% of CDI	Immediate	Brazil	482	275
Total				2,414	4,742

				Consolidated	
Transactions	Average yield	Liquidity	Country	06/30/15	12/31/14
Debentures - repurchase agreements	90% to 100.8% of CDI	Immediate	Brazil	289	10,966
Automatic investment	30% to 60% of CDI	Immediate	Brazil	11,754	15,870
Automatic investment	3.6% per year	Immediate	Mexico	16,673	13,635
Other	80% to 90% of CDI	Immediate	Brazil	483	475
Total				29,199	40,946

10. TRADE RECEIVABLES

	Parent		Consolidated	
	06/30/15	12/31/14	06/30/15	12/31/14
Means of payment (credit and debit cards, and meal tickets)	2,603	2,992	31,817	36,856
Customers	14,459	14,716	38,226	40,807
Fees and sales agreements	2,745	4,169	10,376	13,302
Other	-	-	2,304	2,314
	19,807	21,877	82,723	93,279
Allowance for doubtful debts	(218)	(125)	(4,108)	(3,702)
Total	19,589	21,752	78,615	89,577

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The balance of line item 'Trade receivables' before the deduction of the allowance for doubtful debts is denominated in following local currencies of the countries where the Group operates:

	Consolidated	
	06/30/15	12/31/14
In Brazilian reais - R$	51,477	58,720
In US dollars - US$ (*)	16,822	18,235
In Mexican pesos - MXN$ (*)	4,000	6,464
In balboas - PAB$ (*)	1,620	1,608
In Dominican pesos - DOP$ (*)	1,028	1,319
In Colombian pesos - COP$ (*)	7,776	6,933
Total	82,723	93,279

(*) The foreign currency-denominated balances refer to trade receivables from the corresponding countries of origin; therefore, there are no foreign exchange differences between the recognized revenue and the related receivables disclosed in the income statement.

The balance in line item 'Trade receivables' refers mainly to receivables from airlines. Receivables are comprised of current and past-due receivables, as follows:

	Parent		Consolidated	
	06/30/15	12/31/14	06/30/15	12/31/14
Current	17,496	19,183	74,366	83,023
Past due:				
Up to 30 days	1,455	1,463	5,364	6,019
From 31 to 60 days	520	804	1,002	1,320
From 61 to 90 days	116	302	282	1,010
Over 90 days	220	125	1,709	1,907
Allowance for doubtful debts	(218)	(125)	(4,108)	(3,702)
Total	19,589	21,752	78,615	89,577

As described in note 16, the Company pledged receivables from credit card companies as collateral for borrowings and financing. As at June 3, 2015, the balance receivable related to this collateral is R$908 (R$1,010 at December 31, 2014) in Parent and R$15,323 (R$12,412 at December 31, 2014) in consolidated. The terms and conditions of this transaction include mainly pledging to banks as collateral current and future receivables originating from credit and debit card sales up to the debt limit on the maturity date. This collateral could be enforced by banks in case of default of a loan or financing.

Allowance for doubtful debts

The changes in the allowance for doubtful debts are as follows:

	Parent		Consolidated	
	06/30/15	12/31/14	06/30/15	12/31/14
Balance at beginning of the six-month period/year	(125)	(57)	(3,702)	(57)
Additions	(254)	(100)	(960)	(2,884)
Reversals and write-offs	161	32	993	337
Additions for merger of companies	-	-	-	(1,132)
Foreign exchange differences	-	-	(439)	34
Balance at end of the six-month period/year	(218)	(125)	(4,108)	(3,702)

Fees and sales agreements

These amounts are set in contracts or agreements and comprise amounts relating to discounts based on sales volume, joint marketing programs, freight reimbursement and other similar programs.

The Group did not recognize any adjustment to present value, since all transactions mature in the short term and the effect of such adjustment is considered immaterial when compared to the financial statements taken as a whole.

11. INVENTORIES

	Parent		Consolidated	
	06/30/15	12/31/14	06/30/15	12/31/14
Food and beverages	4,298	7,910	28,769	33,775
Fuel and vehicle accessories	-	-	3,389	3,862
Nonfood products and souvenirs for resale	-	-	7,835	2,540
Supplies and fixtures	1,554	1,643	7,423	7,611
Total	5,852	9,553	47,416	47,788

As at June 30, 2015, the total cost of inventories sold and used disclosed in line item 'Cost of sales and services' totals R$30,001 (R$39,338 at June 30, 2014) in Parent and R$334,947 (R$41,392 at June 30, 2014) in consolidated.

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12. RECOVERABLE TAXES

	Parent		Consolidated	
	06/30/15	12/31/14	06/30/15	12/31/14
Prepaid income tax and social contribution	-	-	10,358	7,367
Withholding income tax (IRRF) on short-term investments	1,910	6,487	3,977	8,325
Taxes on revenue (PIS and COFINS)	1,932	794	4,064	2,746
Value Added Tax (VAT) (Colombia and Mexico)	-	-	9,513	7,867
Other	1,140	827	1,024	1,151
Total	4,982	8,108	28,936	27,456

13. INVESTMENT

The list of the Company's subsidiaries and the changes in investments for the year ended December 31, 2014 are presented in the financial statements for the year then ended, originally disclosed on March 30, 2015. As at June 30, 2013, there were no significant changes in the Company´s subsidiaries, as shown in the table listing the consolidated entities, in note 3.

Information on subsidiaries

The changes in investments in subsidiaries for the six-month period ended June 30, 2015, presented in the individual interim financial statements, are as follows:

	Parent					
	Tob's	Viena chain	Frango Assado chain	IMC USA/ Mexico	IMC Caribbean	Total
Balance at December 31, 2014	9,590	186,775	290,906	105,593	188,057	780,921
Amortization of asset appreciation	(1,164)	-	-	-	-	(1,164)
Deferred income tax - asset appreciation	396	-	-	-	-	396
Equity in earnings of subsidiaries	(119)	(2,863)	4,155	(3,591)	3,431	1,013
Translation adjustments	-	-	-	10,206	25,359	35,565
Balance at June 30, 2015	8,703	183,912	295,061	112,208	216,847	816,731

The changes in investments in the jointly controlled entity, presented in the individual interim financial statements, are as follows:

	Margaritaville (Orlando)
Balance at December 31, 2014	30,815
Equity in earnings of investee (*)	3,619
Dividends received	(3,578)
Translation adjustments to foreign subsidiaries	4,589
Balance at June 30, 2015	35,445

(*) Equity in earnings of investee net of amortization of investment in joint venture incurred in the six-month period amounting to R$824. The investment is amortized because the joint venture a finite duration.

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14. PROPERTY, PLANT AND EQUIPMENT

Changes in property, plant and equipment in the year ended December 31, 2014 are presented in the financial statements for such year, originally disclosed on March 30, 2015. Changes for the six-month period ended June 30, 2015 are as follows:

	Parent			
Changes in the 1st half of 2015	Balance at 12/31/14	Additions	Transfers, write-offs, and other	Balance at 06/30/15
Cost				
Machinery, equipment and facilities	21,970	63	2,266	24,299
Furniture and fixtures	8,058	-	764	8,822
Leasehold improvements	40,162	159	2,605	42,926
Computers, vehicles and other items	21,665	2,010	19	23,694
Works and construction in progress	4,185	5,581	(7,411)	2,355
Total cost	96,040	7,813	(1,757)	102,096
Depreciation				
Machinery, equipment and facilities	(10,267)	(1,579)	138	(11,708)
Furniture and fixtures	(3,639)	(637)	83	(4,193)
Leasehold improvements	(17,252)	(1,393)	767	(17,878)
Computers, vehicles and other items	(15,676)	(1,154)	184	(16,646)
Total depreciation	(46,834)	(4,763)	1,172	(50,425)
Total	49,206	3,050	(585)	51,671

	Consolidated					
Changes in the 1st half of 2015	Balance at 12/31/15	Effects of exchange differences	PPA allocation	Additions	Transfers, write-offs, and other	Balance at 06/30/15
Cost						
Land and buildings	3,865	333	-	-	-	4,198
Machinery, equipment and facilities	182,138	7,878	-	2,267	1,075	193,358
Furniture and fixtures	63,844	3,755	14	832	794	69,239
Leasehold improvements	375,795	29,751	805	3,780	5,804	415,935
Computers, vehicles and other items	65,944	3,395	295	3,102	260	72,996
Works and construction in progress	16,531	1,578	-	10,458	(15,427)	13,140
Total cost	708,117	46,690	1,114	20,439	(7,494)	768,866
Depreciation						
Buildings	(1,796)	(158)	-	(96)	-	(2,050)
Machinery, equipment and facilities	(97,390)	(5,116)	-	(12,672)	3,040	(112,138)
Furniture and fixtures	(28,830)	(1,410)	-	(4,998)	377	(34,861)
Leasehold improvements	(129,852)	(10,202)	-	(22,388)	3,238	(159,204)
Computers, vehicles and other items	(47,912)	(2,469)	-	(4,145)	376	(54,150)
Total depreciation	(305,780)	(19,355)	-	(44,299)	7,031	(362,403)
Total	402,337	27,335	1,114	(23,860)	(463)	406,463

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	Parent		Consolidated	
Net balances at	06/30/15	12/31/14	06/30/15	12/31/14
Land and buildings	-	-	2,148	2,069
Machinery, equipment and facilities	12,591	11,703	81,220	84,748
Furniture and fixtures	4,629	4,419	34,378	35,014
Leasehold improvements	25,048	22,910	256,731	245,943
Computers, vehicles and other items	7,048	5,989	18,846	18,032
Works and construction in progress	2,355	4,185	13,140	16,531
Total	51,671	49,206	406,463	402,337

Depreciation charges are allocated as follows:

	Parent		Consolidated	
	06/30/15	06/30/14	06/30/15	06/30/14
Allocated to cost of sales and services	4,180	4,675	34,243	11,737
Allocated to general and administrative expenses	583	7,539	10,056	3,932
PIS and COFINS credits on depreciation (*)	(200)	(369)	(1,087)	(509)
Total	4,563	11,845	43,212	15,160

(*) PIS and COFINS credits on items on property, plant and equipment allocated to operations.

Assets pledged as collateral

The obligations assumed under finance lease agreements are collateralized by the ownership of the leased assets by the lessor, whose carrying amount is as at June 30, 2013 is R$2,536 (R$760 at December 31, 2014) in parent and R$2,558 (R$797 at December 31, 2014) in consolidated.

15. INTANGIBLE ASSETS

The changes in intangible assets for the year ended December 31, 2014 are presented in the financial statements for the year then ended, originally disclosed on March 30, 2015. The changes in the six-month period ended June 30, 2015 are as follows:

	Parent			
Changes in the 1st half of 2015	Balance at 12/31/14	Additions	Transfers, write-offs, and other	Balance at 06/30/15
Cost				
Goodwill	91,790	-	-	91,790
Software	12,906	-	30	12,936
Rights on trademarks	4,100	-	-	4,100
Rights over points of sales	61,803	-	(1,438)	60,365
Licensing rights	73,631	214	-	73,845
Leasehold rights	25,532	-	-	25,532
Intangibles in progress and other assets	12	391	-	403
Total cost	269,774	605	(1,408)	268,971

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Changes in the 1st half of 2015	Parent			
	Balance at 12/31/14	Additions	Transfers, write-offs, and other	Balance at 06/30/15
Amortization				
Software	(11,221)	(801)	-	(12,022)
Right over points of sales payable	(4,378)	(2,523)	1,426	(5,475)
Licensing rights	(40,108)	(2,608)	-	(42,716)
Leasehold rights	(15,319)	(977)	-	(16,296)
Total amortization	(71,026)	(6,909)	1,426	(76,509)
Total	198,748	(6,304)	18	192,462

Changes in the 1st half of 2015	Consolidated					
	Balance at 12/31/14	PPA allocation	Additions	Transfers, write-offs, and other	Effect of exchange differences	Balance at 06/30/15
Cost						
Goodwill	698,322	4,768	-	-	27,408	730,498
Software	24,557	-	72	-	102	24,731
Rights on trademarks	97,567	-	-	(35)	4,554	102,086
Rights over points of sales	168,511	-	-	(2,431)	1,887	167,967
Licensing rights	107,874	-	214	35	2,515	110,638
Leasehold rights	226,295	3,591	-	-	31,593	261,479
Non-compete agreements	15,763	-	-	-	1,594	17,357
Intangibles in progress and other assets	706	-	391	-	57	1,154
Total cost	1,339,595	8,359	677	(2,431)	69,710	1,415,910
Amortization						
Software	(19,310)	-	(1,947)	88	(67)	(21,236)
Rights over points of sales	(28,290)	-	(8,614)	2,331	(630)	(35,203)
Licensing rights	(53,934)	-	(5,587)	(10)	(532)	(60,063)
Leasehold rights	(92,105)	-	(4,888)	-	(12,055)	(109,048)
Non-compete agreements	(13,517)	-	(160)	-	(1,404)	(15,081)
Intangibles in progress and other assets	(219)	-	(38)	10	(18)	(265)
Total amortization	(207,375)	-	(21,234)	2,419	(14,706)	(240,896)
Total	1,132,220	8,359	(20,557)	(12)	55,004	1,175,014

Net balances at	Parent		Consolidated	
	06/30/15	12/31/14	06/30/15	12/31/14
Goodwill (a)	91,790	91,790	730,498	698,322
Software	914	1,685	3,495	5,247
Rights on trademarks (b)	4,100	4,100	102,086	97,567
Rights over points of sales (c)	54,902	55,240	132,764	140,221
Licensing rights (d)	31,128	35,708	50,575	53,940
Leasehold rights (e)	9,225	10,213	152,431	134,190
Non-compete agreements	-	-	2,276	2,246
Intangibles in progress and other assets	403	12	889	488
Total	192,462	198,748	1,175,014	1,132,221

Amortization expenses on other intangible assets are recognized in line item 'Operating and administrative expenses', in the income statement for the six-month period.

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Main intangible assets

(a) Goodwill

(i) Allocation of goodwill to cash-generating units

Goodwill is allocated to each cash-generating unit, defined as follows:

- Shopping malls - Brazil: fast food in restaurant chains and coffee shops located in shopping malls.
- Shopping malls - the Caribbean (Panama, Colombia and the Dominican Republic): fast food in restaurant chains and coffee shops located in shopping malls in the Caribbean.
- Airports, Brazil: meals served in restaurants and coffee shops and airline catering, and other related services in Brazil.
- Airports - the Caribbean (Puerto Rico, Panama, Colombia and the Dominican Republic): meals served in restaurants and coffee shops and airline catering, and other related services in the Caribbean.
- Highways - Brazil: food courts in service stations and restaurant chains located along Brazilian highways, and sale of fuel to vehicles.
- Mexico: business sector consisting of restaurants that offer table service and are designed to attract a wide range of customers, at affordable prices and with a comfortable atmosphere.
- United States of America: meals in restaurants in captive markets within the United States and consumables in the retail market.

The carrying amount of goodwill was allocated to the following cash-generating units:

	Consolidated	
	06/30/15	12/31/14
Brazil:		
Shopping malls	187,905	187,905
Airports	91,790	91,790
Highways	206,187	206,187
	485,882	485,882
The Caribbean:		
Shopping malls	1,037	956
Airports	30,898	27,873
	31,935	28,829
Mexico	68,353	61,862
United States of America	144,328	121,749
Total	730,498	698,322

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(b) Rights on trademarks

Refers to those trademarks identified in the acquisitions made, including Viena, Frango Assado, Batata Inglesa, Wraps, Go Fresh, Brunella, RA Catering, Rede J&C Delicias (the Caribbean) and Gino's (Mexico).

(c) Rights over points of sales

Refer to amounts paid to acquire rights over points of sales (commercial rights) and/or for the allocation of part of the prices paid for the acquisition of businesses.

(d) Licensing rights

A portion of the price attributable to the acquisition of catering operations was allocated to the licenses to operate airline-catering services on board of aircraft, and licenses and permits to operate restaurants in certain commercial regions.

(e) Leasehold rights

Refers to the portion of the business acquisition price allocated to lease agreements entered into with airport authorities (leasehold rights) and/or airport managers for the lease of space in the airports to operate restaurants, snack bars, coffee shops, and other .

Impairment testing for assets with indefinite useful lives

Assets with indefinite useful lives are tested for impairment annually or whenever there are indications that some of the cash-generating units might be impaired. Management concluded that as of June 30, 2015 there are no indications that any of the cash-generating units is impaired.

16. BORROWINGS AND FINANCING

			Parent		Consolidated	
	Finance charges	Maturity	06/30/15	12/31/14	06/30/15	12/31/14
Bank Credit Note (CCB) - Brazil (a)	CDI + spread of 1.4% to 2.05% per year	Semiannual up to 09/23/19	-	-	114,189	119,005
Swap - Brazil (b)	CDI + spread of 1.95% to 2.35% per year	Semiannual up to 06/14/18	24,241	12,586	80,213	66,420
CCB - Puerto Rico (c)	90-day LIBOR + spread of 3.5% per year	Quarterly up to 11/30/18	-	-	111,723	100,652
CCB - Mexico (d)	7.99% per year	Quarterly up to 07/08/18	-	-	47,260	47,078
CCB - United States of America (e)	90-day LIBOR + spread of 3.6% per year	Quarterly up to 04/01/19	-	-	156,255	134,529
BNDES	TJLP or exchange fluctuation + spread of 3.81% to 5.8% per year	Monthly up to 11/15/19	-	-	7,315	7,942
Other			2,486	963	4,752	3,808
Total			26,727	13,549	521,707	479,434

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Classified as:

	Parent		Consolidated	
	06/30/15	12/31/14	06/30/15	12/31/14
Current:				
Foreign currency-denominated borrowings	10,559	387	56,023	32,680
Local currency-denominated borrowings (R$)	858	21	63,834	12,497
Total	11,417	408	119,857	45,177
Noncurrent:				
Foreign currency-denominated borrowings	13,682	10,707	331,895	317,055
Local currency-denominated borrowings (R$)	1,628	2,434	69,955	117,202
Total	15,310	13,141	401,850	434,257

Guarantees and commitments

(a) Loans obtained by the Group through the issuance of Bank Credit Notes (CCBs) indexed to the CDI variance plus spread from spread of 1.45% to 2.05% per year, collateralized by the pledge of 100% of the Company's equity interest in certain subsidiaries and receivables from sales made by the Company's subsidiaries using credit cards. If the flow of receivables becomes insufficient, the Group will be required to provide an additional guarantee. The Group also assumed the commitment of not distributing dividends above the minimum mandatory amount required by local law and complying with certain financial covenants annually calculated based on the debt-to-EBITDA ratio and the debt service coverage ratio, until the debt is fully settled.

(b) US-dollar denominated loan subject to 2.40% to 4.81% interest per year plus exchange fluctuation. This loan is backed by the co-obligated guarantors represented by the Company's subsidiaries and a swap collateral assignment. The agreement contains certain covenants that require the compliance with the net debt-to-EBITDA ratio and the debt service coverage ratio, annually calculated based on the financial statements.

The Group conducts swap transactions to exchange US dollar-denominated payables at fixed interest rates for the Brazilian real (R$) pegged to 100% of the CDI plus spread of 1.95% to 2.35% per year. The Group conducts swap transactions with the same counterparty. These transactions are classified as derivatives, as described in note 8.f).

(c) Loan repayable in 40 quarterly installments, beginning January 2014. This loan is collateralized by the financed assets and 100% of IMC Puerto Rico Ltd. shares (the Caribbean) and rental revenue from franchise agreements. The loan agreement also requires that IMC Puerto Rico comply with certain affirmative and negative covenants, on a consolidated basis, and limits dividend distribution to 50% of its profit for the year. As at June 30, 2015, the Group was compliant with all covenants.

(d) Loan repayable in 17 quarterly installments beginning June 2014 and subject to 7.99% per year. This loan is collateralized by the trademarks held by Inversionistas en Restaurantes de Carnes y Cortes, S. de R.L. de C.V. ("Inversionistas"). Under this loan agreement, Inversionistas is required to comply with certain positive and negative covenants on a consolidated basis. In addition, the Group has assumed the commitment of not distributing dividends above the minimum mandatory amount under the Mexican law. The financial ratios established in the loan agreement are evaluated by the financial institution annually beginning December 31, 2013.

(e) Loan repayable in 13 quarterly installments, beginning April 2016 and guaranteed by the IMCMV Holdings Inc's subsidiaries. Under this loan agreement, the Group is required to comply with certain positive and negative covenants on a consolidated basis. The financial ratios established in the loan agreement are evaluated semiannually by the financial institution beginning December 31, 2014 and consist basically of the net debt-to-EBTIDA ratios.

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The noncurrent portion matures as follows:

	Parent	Consolidated
2016	828	98,923
2017	14,060	131,883
2018	310	83,831
2019 and thereafter	112	87,213
Total	15,310	401,850

17. INSTALLMENT PAYMENT OF BUSINESS ACQUISITIONS

	Parent		Consolidated	
	06/30/15	12/31/14	06/30/15	12/31/14
Business acquisitions in Brazil	5,626	19,744	22,028	43,904
Business acquisitions in other countries	-	-	128,529	114,677
Total	5,626	19,744	150,557	158,581
Current	4,626	18,744	69,847	98,914
Noncurrent	1,000	1,000	80,710	59,667

18. PROVISION FOR LABOR, CIVIL AND TAX RISKS

The Group is a party to tax, labor and social security, and civil proceedings. The Group filed appeals against claims filed with courts. Escrow deposits were made when required by the authorities.

	Parent		Consolidated	
	06/30/15	12/31/14	06/30/15	12/31/14
Labor and social security (a)	2,328	2,331	5,342	6,218
Tax (b)	1,454	1,749	5,027	6,024
Civil (c)	278	12	332	56
Total	4,060	4,092	10,701	12,298

(a) Provision recognized to cover labor and social security risks arising from labor relationships established in the normal course of its businesses. Based on the legal counsel's opinion, the Group recorded a provision to cover probable losses if such risks materialize.

(b) The Group is exposed to risks related to challenges by tax authorities (federal, state and municipal) and, based on the opinion of its legal counsel, recognized a provision to cover probable losses if such risks materialize.

(c) The Group is a party to civil and various other lawsuits, such as, claim of economic imbalance or claims filed by manufacturers, related to quality discounts. Management recognized a provision for these lawsuits based on the Company's legal counsel's opinion, who assessed the risk of an unfavorable outcome as probable.

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The Group is a party to other lawsuits involving a possible risk of losses: tax - R$10,898, labor and social security - R$12,682, and civil - R$1,035, and the Parent is also a party to lawsuits involving a possible risk of losses: tax - R$411, labor and social security - R$4,700, and civil - R$323. Based on the analysis of the related contingencies and the opinion of the Group's legal counsel, Management believes that the likelihood of an unfavorable outcome in these lawsuits is possible and no provision was recognized.

The changes in the provision for the six-month period are as follows:

	Parent			
	Labor and social security	Tax	Civil	Total
Balance at December 31, 2013	1,396	492	10	1,898
Additions	1,118	219	2	1,339
Reversals	(586)	(419)	-	(1,005)
Merger of subsidiary	1,034	1,906	-	2,940
Used	(584)	-	-	(584)
Balance at June 30, 2014	2,378	2,198	12	4,588
Balance at December 31, 2014	2,331	1,749	12	4,092
Additions	1,016	169	266	1,451
Reversals	(289)	(464)	-	(753)
Used	(730)	-	-	(730)
Balance at June 30, 2015	2,328	1,454	278	4,060

	Consolidated			
	Labor and social security	Tax	Civil	Total
Balance at December 31, 2013	2,506	2,770	10	5,286
Additions	1,135	227	2	1,364
Reversals	(641)	(694)	-	(1,335)
Used	(601)	-	-	(601)
Balance at June 30, 2014	2,399	2,303	12	4,714
Balance at December 31, 2014	6,218	6,024	56	12,298
Additions	4,709	701	305	5,715
Reversals	(1,638)	(1,422)	(29)	(3,089)
Used	(3,973)	(276)	-	(4,249)
Foreign exchange gains	26	-	-	26
Balance at June 30, 2015	5,342	5,027	332	10,701

19. INCOME TAX AND SOCIAL CONTRIBUTION

a) DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION

Deferred income tax and social contribution arise from recognized tax loss carryforwards and temporary differences. These tax credits are recorded in noncurrent assets and noncurrent liabilities, based on expected future earnings, as per the prevailing tax law.

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As at June 30, 2015 and December 31, 2014, the deferred income tax is as follows:

	Parent	
	06/30/15	12/31/14
Tax loss carryforwards	6,902	-
Temporary differences:		
Provision for labor, civil and tax risks	1,380	1,391
Deferred tax liability on amortization of goodwill for local tax purposes	(39,360)	(38,166)
Registered trademarks, licensing rights, and leasehold rights allocated in business acquisitions	(3,400)	(4,866)
Other	797	2,864
Total	(33,681)	(38,777)
Assets	-	-
Liabilities	(33,681)	(38,777)

	Consolidated	
	06/30/15	12/31/14
Tax loss carryforwards	69,830	53,026
Temporary differences:		
Provision for labor, civil and tax risks	3,617	3,980
Accrued liabilities	3,436	5,955
Asset appreciation and difference between accounting and tax law depreciation rates	20,283	12,457
Deferred tax liability on amortization of goodwill for local tax purposes	(116,409)	(108,002)
Registered trademarks, licensing rights, and leasehold rights allocated in business acquisitions	(42,405)	(38,262)
Other	2,198	1,307
Total	(59,449)	(69,539)
Assets	13,238	12,182
Liabilities	(72,687)	(81,721)

b) Realization of deferred income tax and social contribution

Based on the history of realization of assets and liabilities that gave rise to the balance of deferred income tax and social contribution, as well as the projected income or loss for the next years, the realization schedule was estimated as follows:

Year	Consolidated
2015	4,357
2016	2,608
2017	3,055
2018	3,701
2019 and thereafter	83,445
Total	97,166

As at June 30, 2015, the Group has tax loss carryforwards amounting to R$292,881 (R$241,914 at December 31, 2014) for which it recognized a deferred tax asset up to the amount that can be offset against future taxable income. Tax loss carryforwards are distributed among the Group's subsidiaries as follows:

	Consolidated
	06/30/15
Brazil	259,858
The Caribbean	3,730
Mexico	29,293
Total	292,881

c) Reconciliation of income tax and social contribution at statutory and effective rates

	Parent	
	06/30/15	06/30/14
Income (loss) before income tax and social contribution	(23,122)	5,620
Statutory tax rate	34%	34%
Income tax and social contribution at statutory rate	7,861	(1,911)
Adjustments made:		
Permanent differences	(2,748)	956
Temporary differences	-	(1,264)
Other	(17)	359
Income tax and social contribution	5,096	(1,860)
Current	-	(415)
Deferred	(5,096)	(1,445)

	Consolidated	
	06/30/15	06/30/14
Income (loss) before income tax and social contribution	(24,054)	5,587
Statutory tax rate	34%	34%
Income tax and social contribution at statutory rate	8,178	(1,900)
Adjustments made:		
Permanent differences (*)	(4,539)	649
Effect on differences of statutory tax rates of foreign subsidiaries	1,126	-
Temporary differences	-	(960)
Deferred income tax assets on unrecognized and/or recognized prior-year losses	1,796	-
Other	(533)	384
Income tax and social contribution	6,028	(1,827)
Current	(3,419)	(752)
Deferred	9,447	(1,075)

(*) Include: (i) expenses on foreign subsidiaries' nondeductible depreciation or amortization; (ii) taxes calculated under the deemed income method in local and foreign subsidiaries; and (iii) other nondeductible expenses.

20. EQUITY

a) Issued capital

The Company is authorized to increase capital up to 125,066,870 common shares without par value.

As at June 30, 2015, the Company's share capital is represented by 84,482,793 shares (84,482,793 shares at December 31, 2014), totaling R$837,803 (R$837,803 at December 31, 2014).

The corporate reorganization process, approved on September 30, 2014 by the Board of Directors of IMCHSA, the Group's parent at the time, was completed on December 1, 2014, as described in note 1.b).

As a result of the merger, the Company's capital, amounting to R$68,537, was increased to R$837,803, i.e., a R$769,266 increase corresponding to the carrying amount of IMCHSA's equity, less the carrying amount of the equity interest held by IMCHSA in the Company. As a result of the capital increase, 15,945,876 new registered common shares without par value were issued, so that the Company's capital after the merger is represented by the same number of common shares as IMCHSA's capital before the merger.

As a result of the merger, both the Company's new common shares and Company's shares already held by IMCHSA, which are equivalent to total shares issued by the Company, were delivered to IMCHSA's shareholders on the date of IMCHSA's Shareholders' Meeting that approved the merger, proportionally to their equity interests in IMCHSA.

Thus, considering that after the capital increase described above, the Company's capital was represented by the same number of IMCHSA's shares immediately before the merger, IMCHSA's shareholders are entitled to one Company share per each IMCHSA share held.

The Company is the legal successor of all IMCHSA rights and obligations transferred as a result of the approved merger, without interruption.

b) Allocation of profit

Shareholders are entitled to a noncumulative annual dividend of at least 25% of profit, in conformity with Article 202 of Law 6404/76.

The remaining balance, after deducting legal costs, shall be allocated as decided by the Annual Shareholders' Meeting, in conformity with applicable legislation.

In conformity with applicable legal provisions and as decided by the Annual Shareholders' Meeting, the Group may pay to its shareholders interest on capital, which may be deducted from the mandatory minimum dividend.

c) Treasury shares

Taking into account that IMCHSA held 337,257 own common shares in treasury, after the merger 337,257 Company common shares were allocated to treasury.

As at June 30, 2015, treasury shares are broken down as follows:

	Number of shares	Amount	Average price per share - R$
Balance at the end of the six-month period	337,257	4,762	14.12

d) Other comprehensive income

Refer to differences arising on translating foreign currency-denominated profit or loss calculated on the equity of foreign subsidiaries.

21. NET REVENUE

The reconciliation of gross revenue with the revenue recorded in the statement of operations is as follows:

	Parent		Consolidated	
	06/30/15	06/30/14	06/30/15	06/30/14
Gross revenue	110,542	165,165	1,007,454	174,542
Taxes on sales	(11,404)	(15,978)	(53,235)	(17,303)
Returns and rebates	(307)	(254)	(9,505)	(269)
Total	98,831	148,933	944,714	156,970

22. SELLING AND OPERATING EXPENSES

	Parent		Consolidated	
	06/30/15	06/30/14	06/30/15	06/30/14
Publicity and advertising	(815)	(1,426)	(12,152)	(1,479)
Rentals	(11,519)	(19,354)	(102,351)	(19,730)
Outside services	(1,277)	(1,332)	(19,136)	(1,543)
Credit and debit card commissions	(507)	(1,028)	(12,174)	(1,097)
Royalties	(356)	(462)	(11,637)	(462)
Maintenance and utilities	(52)	(76)	(18,532)	(76)
Logistics	(819)	(864)	(3,272)	(921)
Communication infrastructure	(418)	(333)	(1,562)	(360)
Rates and fees	(496)	(757)	(5,833)	(717)
Other selling and operating expenses	(642)	(690)	(11,893)	(875)
Total	(16,901)	(26,322)	(198,542)	(27,260)

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23. GENERAL AND ADMINISTRATIVE EXPENSES

	Parent		Consolidated	
	06/30/15	06/30/14	06/30/15	06/30/14
Personnel	(14,889)	(13,669)	(37,194)	(13,669)
Office rental	(644)	(517)	(1,746)	(517)
Outside services	(2,768)	(2,498)	(9,378)	(2,488)
Travel	(1,101)	(327)	(3,343)	(327)
Maintenance and utilities	(917)	(345)	(2,208)	(345)
Store launchings	(1,863)	(2,327)	(2,045)	(2,327)
Expense recovery - related parties	11,602	9,647	(803)	9,286
Logistics	(419)	(520)	(729)	(520)
Communication infrastructure	(508)	(331)	-	(331)
Other general and administrative expenses	(886)	(228)	(7,490)	(206)
Total	(12,393)	(11,115)	(64,936)	(11,444)

24. OTHER OPERATING INCOME (EXPENSES), NET

	Parent		Consolidated	
	06/30/15	06/30/14	06/30/15	06/30/14
Other expenses:				
Loss on disposal of property, plant and equipment	-	-	(98)	-
Reversal of provision for labor, civil, and tax risks, net of reversals	(698)	(334)	(2,626)	(29)
Derecognition of escrow deposits	(657)	-	(1,316)	-
Discontinued projects	-	-	(349)	-
Other expenses	-	(121)	(1,160)	(122)
Total	(1,355)	(455)	(5,549)	(151)
Other income:				
Fees and sales agreements	-	-	2,569	-
Recovery of tax credits	2,174	1,440	6,097	1,451
Transaction with airport concessionaires	-	-	562	-
Sale of fixed assets and Right over points of sales payable	643	15	1,239	15
Other revenue	70	-	2,478	-
Total	2,887	1,455	12,945	1,466
Total net	1,532	1,000	7,396	1,315

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25. FINANCE INCOME (COSTS), NET

	Parent		Consolidated	
	06/30/15	06/30/14	06/30/15	06/30/14
Finance income:				
Income from short-term investments	210	701	1,672	713
Inflation adjustment gains	1,088	194	1,088	194
Other finance income	347	203	440	203
Total	1,645	1,098	3,200	1,110
Finance costs:				
Interest on financing	(1,008)	(4,362)	(19,930)	(4,362)
Interest on payables for business acquisitions and acquisitions of rights over points of sales	(3,607)	(748)	(7,549)	(748)
Exchange differences, inflation adjustment, interest and banking fees	(2,151)	(181)	(4,217)	(204)
Other	-	(206)	(435)	(214)
Total	(6,766)	(5,497)	(32,131)	(5,528)
Total net	(5,121)	(4,399)	(28,931)	(4,418)

26. EXPENSES BY NATURE

	Parent		Consolidated	
	06/30/15	06/30/14	06/30/15	06/30/14
Inventory costs	(31,725)	(39,338)	(334,947)	(41,392)
Personnel expenses	(53,432)	(56,441)	(298,705)	(59,300)
Selling expenses	(815)	(1,426)	(12,152)	(1,479)
Outside services	(4,260)	(4,567)	(28,753)	(4,778)
Operating expenses	(23,995)	(30,526)	(196,619)	(31,410)
Depreciation and amortization	(11,472)	(12,214)	(64,446)	(14,023)
Amortization of investment in joint venture	-	-	(824)	-
Gains (losses) on equity in earnings of subsidiaries	245	(53)	4,443	-
Expense recovery - related parties	11,602	9,647	-	9,286
Other expenses, net	(4,512)	(4,996)	(15,230)	(5,184)
Total	(118,364)	(139,914)	(947,233)	(148,280)
Classified as:				
Cost of sales and services	(81,823)	(94,515)	(656,084)	(99,858)
Selling and operating expenses	(16,901)	(26,322)	(198,542)	(27,260)
General and administrative expenses	(12,393)	(11,115)	(64,936)	(11,444)
Depreciation and amortization	(7,492)	(7,909)	(31,290)	(9,718)
Equity in earnings of investees	245	(53)	3,619	-
Total	(118,364)	(139,914)	(947,233)	(148,280)

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27. RELATED PARTIES

The subsidiaries conduct intragroup purchases and apportion intragroup expenses, relating to services contracted, employees' salary and others, which have been fully eliminated in the preparation of the combined interim financial information.

The transactions between the Company and its related parties are as follows:

a) Transactions recognized in income statements

	Parent		Consolidated	
	06/30/15	06/30/14	06/30/15	06/30/14
Subsidiaries				
Tob's	610	500	610	-
Servecom	-	32	32	-
Frango Assado chain	4,663	-	6,002	-
Rede Viena chain	9,352	-	14,348	-
Subtotal	14,625	532	20,992	-
Other related parties				
Frango Assado chain	-	4,541	-	4,541
Rede Viena chain	-	5,535	-	5,495
Subtotal	-	10,076	-	10,036
Total	14,625	10,608	20,992	10,036

b) Assets

	Parent	
Other related parties	06/30/15	12/31/14
Rede Viena chain	11,430	6,871

c) Liabilities

	Parent	
	06/30/15	12/31/14
Subsidiary		
Tob's	2,306	1,663
Subtotal	2,306	1,663
Other related parties		
Frango Assado chain	30,846	7,950
Rede Viena chain	-	-
IMC México	15,090	13,210
Subtotal	45,936	21,160
Total	48,242	22,823

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In 2009, the Group acquired from Dufry Americas y Caribe Corp. ("Dufry"), through subsidiary Airport Shoppes Corporation, 100% of the shares of Inversiones Liers, S.A., based in the Dominican Republic, for R$16,468. This company's and the Company's Board of Director's chairman was the same person at the date of acquisition. This company holds the rights to lease store spaces in the Santo Domingo airport. Under the agreement, this acquisition will be paid in annual installments through February 17, 2029. As at June 30, 2015, the outstanding balance at present value is R$10,499 (R$9,453 at December 31, 2014), and in the six-month period ended June 30, 2015, related interest expenses amount to R$239.

The Group subsidiaries in the Dominican Republic have entered into space (store) lease agreements in the Santo Domingo airport, where they operate their restaurants, with this airport's manager, Aeropuertos Dominicanos Siglo XXI, S.A., a subsidiary of Fundos Advent. The amounts are paid on a monthly basis and are in line with the prices negotiated with third parties. As at June 30, 2015, the balance payable arising on these agreement amounts to R$364 (R$51 at December 31, 2014). In the six-month period ended June 30, 2015, total rental expenses amounted to R$2,274.

Subsidiary Comercial Frango Assado Ltda. (highway segment) has entered into operating leases with one of the Group's indirect investors involving part of the properties used in its operations. These lease agreements are effective for 20 years and provided for a monthly fixed rental adjusted every 12 months using the General Market Price Index (IGP-M/FGV) released by Fundação Getúlio Vargas, a university. Under these agreements, the parties waive the rights to file any rental adjustment action provided for by the Rental Law; an revision of contractual terms can be made after ten year so that the annual rental amount is equivalent to 8% of the market value of the leased building and land. As at June 30, 2015, the balance payable to these investors amounts to R$591 (R$609 at December 31, 2014). In the six-month period ended June 30, 2015, total rental expenses amounted to R$3,443.

The guarantees provided by Group companies for own or related-party financing are disclosed in note 16.

Compensation of key management personnel

In the six-month period ended June 30, 2015, the compensation of key management personnel totaled to R$2,416 (R$3,530 at June 30, 2014) in Parent, of which R$2,016 paid to the executive officers and R$400 to the directors and R$4,699 (R$5,3530 in June 30, 2014) in Consolidated, of which R$4,299 paid to the executive officers and R$400 to the directors. This amount was recognized in line item 'General and administrative expenses' and includes only short-term benefits. Management does not receive any postemployment or other long-term benefits.

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28. INSURANCE COVERAGE

The Group has an insurance policy that considers principally risk of concentration and its materiality, providing insurance coverage considered sufficient in light of the type of business and according to advice from insurance brokers.

As at June 30, 2015, insurance coverage is as follows:

	Consolidated
Civil liability	28,325
Sundry risks - inventories and property, plant and equipment	428,453
Vehicles	37,797
Other	6,580
Total	501,155

29. SUPPLEMENTAL INFORMATION TO THE STATEMENTS OF CASH FLOWS

The Group's management defines as cash and cash equivalents amounts maintained for the purpose of meeting short-term commitments and not for investment or any other purposes. Short-term investments can be immediately converted into a known cash amount and are not subject to significant changes in value. As at June 30, 2015 and December 31, 2014, the balances forming this line item are broken down in note 9.

The additions to property, plant and equipment and intangible assets presented in the statements of cash flows are net of the installments to be paid in subsequent years. Thus, R$432 in Parent and R$348 in consolidated were deducted from the additions to property, plant and equipment and R$6,263 in Parent and R$6,342 in consolidated was added to the additions to intangible assets made in the six-month period ended June 30 2015 (addition of R$1,855 at June 30 2014 in Parent and consolidated).

30. EARNINGS PER SHARE

Basic

Basic earnings per share are calculated by dividing profit for the six-month period by the weighted average number of common shares issued in the same six-month period.

Diluted

Diluted earnings per share are calculated by adjusting the weighted average number of outstanding common shares, considering the conversion of all potential common shares that would result in dilution.

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The table below shows the calculation of earnings per share pursuant to CPC 41 (IAS 33):

	Parent and Consolidated	
	06/30/15	06/30/14
Basic and diluted numerator-		
Allocation of profit for the six-month period to shareholders	(18,026)	3,760
Outstanding shares:		
Basic and diluted denominator (in thousands of shares)	84,483	68,532
Weighted average number of outstanding shares	84,483	68,532
Basic and diluted earnings per share - R$	(0.2134)	0.0549

31. EVENT AFTER THE REPORTING PERIOD

On July 1, 2015, the Board of Directors approved the terms and the beneficiaries of the First Stock Option Program and granted stock options to 2,100,000 Company common shares to three officers. The established strike price is R$6.00 per share, subject to adjustment using the Broad Consumer Price Index (IPCA), with a three-year vesting period after the grant date.

32. APPROVAL OF THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION

This individual and consolidated financial information was approved by the Board of Directors and authorized for issue on August 6, 2015.

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Comments on the business projections

There are no comments to be reported

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Other relevant information

There is no relevant information to be disclosure.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders, Directors and Management of
International Meal Company Alimentação S.A.
Confins, MG

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of International Meal Company Alimentação S.A. (the "Company"), identified as Parent and Consolidated, included in the Interim Financial Information Form (ITR), for the quarter ended June 30, 2015, which comprises the balance sheet as at June 30, 2015 and the related statement of profit and loss and statement of comprehensive income for the three- and six-month periods then ended, and statement of changes in equity and statement of cash flows for the six-month period then ended, including the explanatory notes.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with CPC 21 (R1) - Interim Financial Reporting and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the presentation of such information in accordance with the Standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express an opinion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the ITR referred to above is not prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34 applicable to the preparation of Interim Financial Information (ITR) and presented in accordance with the standards issued by the Brazilian Securities Commission.

Other Matters

Statements of value added

We have also reviewed the individual and consolidated statement of value added ("DVA"), for the six-month period ended June 30, 2015, prepared under the responsibility of the Company's management, the presentation of which is required by the standards issued by the CVM applicable to the preparation of Interim Financial Information (ITR), and is considered supplemental information for International Financial Reporting Standards (IFRSs), which do not require the presentation of a DVA. These statements were subject to the same review procedures described above and, based on our review, nothing has come to our attention that causes us to believe that they are not prepared, in all material respects, in relation to the individual and consolidated interim financial information taken as a whole.

The accompanying individual and consolidated interim financial statements have been translated into English for the convenience of readers outside Brazil.

São Paulo, August 6, 2015

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Vagner Ricardo Alves
Engagement Partner

Opinion of the supervisory board or equivalent institute

Not applicable

INITIALLED FOR
INDENTIFICATION PURPOSES

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Declaration of the supervisory board about the interim financial statements

In accordance with section VI of article 25 of CVM Instruction 480, of December 7, 2009, the Board states that in the reviewed, discussed and agreed with the Company's Interim Financial Information Form (ITR), for the quarter ended June 30, 2015.

São Paulo, August 06, 2015.

Jaime Cohen Szulc
Chief Executive Officer

José Agote
Chief Financial Officer

Samir Moysés Gilio Ferreira
Chief Controller

INITIALLED FOR
INDENTIFICATION PURPOSES
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Declaration of the supervisory board about the independent auditors' report

In accordance with section V of article 25 of CVM Instruction 480, of December 7, 2009, the Board states that in the reviewed, discussed and agreed with the Independent Auditors' Report on the Company's Interim Financial Information Form (ITR), for the quarter ended June 30, 2015.

São Paulo, August 06, 2015.

Jaime Cohen Szulc
Chief Executive Officer

José Agote
Chief Financial Officer

Samir Moysés Gilio Ferreira
Chief Controller

INITIALLED FOR
INDENTIFICATION PURPOSES
DELOITE TOUCHE TOHMATSU
Auditores Independentes