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

International Meal Company Holdings S.A. and Subsidiaries

Individual and Consolidated Interim Financial Information for the Nine-month Period Ended September 30, 2012 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 Management and Shareholders of
International Meal Company Holdings S.A.
São Paulo - SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of International Meal Company Holdings ("Company"), identified as Parent and Consolidated, respectively, included in the Interim Financial Information Form (ITR) for the quarter ended September 30, 2012, which comprises the balance sheet as at September 30, 2012, and the statement of operations and statement of comprehensive income for the three- and nine-month periods then ended, and the statement of changes in equity and statement of cash flows for the nine-month period then ended, including the explanatory notes.

Company's Management is responsible for the preparation of the individual interim financial information in accordance with CPC 21 (R1) - Interim Financial Reporting and the consolidated interim financial information in accordance with CPC 21 (R1) 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 a conclusion 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 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 individual interim financial information

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

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Conclusion on the consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying 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 and Exchange Commission (CVM).

Other matters

Statements of value added

We have also reviewed the individual and consolidated interim statements of value added (DVA), for the nine-month period ended September 30, 2012, prepared by Management, the presentation of which is required by the standards issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Interim Financial Information (ITR), and is considered as supplemental information for the International Financial Reporting Standards - IFRS that does 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 interim financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, November 9, 2012

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Vagner Ricardo Alves
Engagement Partner

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Information from Company/Capital Composition

Number of shares (Units)	Current Quarter 09/30/2012
Paid-in Capital	
Common	84,079,511
Preferred	0
Total	**84,079,511**
Treasury shares	
Common	105,000
Preferred	0
Total	**105,000**

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Individual Financial Statements / Balance Sheets - Assets

Financial Statement in Thousands of Brazilian reais (R$)

Account Code	Description of Account	Current Quarter 09/30/2012	Previous Period 12/31/2011
1	Total Assets	867,883	822,089
1.01	Current Assets	16,446	85,682
1.01.01	Cash and Equivalents	12,557	82,622
1.01.06	Taxes Recoverable	3,770	2,874
1.01.06.01	Current Taxes Recoverable	3,770	2,874
1.01.07	Prepaid expenses	111	186
1.01.08	Other Current Assets	8	0
1.01.08.03	Others	8	0
1.02	Long Current Assets	851,437	736,407
1.02.01	Assets Realizable over the Long Term	271	124
1.02.02	Investments	851,049	736,145
1.02.03	Fixed Assets	5	6
1.02.04	Intangible	112	132

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Individual Financial Statements / Balance Sheets - Liabilities

Financial Statement in Thousands of Brazilian reais (R$)

Account Code	Description of Account	Current Quarter 09/30/2012	Previous Period 12/31/2011
2	Total Liabilities	867,883	822,089
2.01	Current Liabilities	294	736
2.01.01	Social and Labor Obligations	288	110
2.01.02	Suppliers	6	157
2.01.05	Other Obligations	0	469
2.01.05.02	Others	0	469
2.01.05.02.01	Dividends and interest on capital	0	469
2.03	Shareholders' Equity	867,589	821,353
2.03.01	Paid-Up Capital Realized	615,520	615,466
2.03.02	Capital Reserves	224,115	217,595
2.03.05	Accumulated Profits/Losses	-6,555	-19,739
2.03.08	Other comprehensive income	34,509	8,031

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Individual Financial Statements / Statements of Operations

Financial Statement in Thousands of Brazilian reais (R$)

Account Code	Description of Account	Current Quarter 07/01/2012 to 09/30/2012	Accumulated in Previous Period 01/01/2012 to 09/30/2012	Prior year Quarter 07/01/2011 to 09/30/2011	Accumulated in Prior Period 01/01/2011 to 09/30/2011
3.04	Operational Expenses/Revenues	14,524	10,907	2,333	-19,635
3.04.02	General and Administrative Expenses	-1,218	-11,397	-899	-4,442
3.04.05	Other Operational Expenses	0	0	0	-3,612
3.04.06	Equity Income Result	15,742	22,304	3,232	-11,581
3.05	Result Before Financial Results and Taxes	14,524	10,907	2,333	-19,635
3.06	Financial Result	70	2,277	4,483	13,440
3.06.01	Financial Revenues	119	2,549	4,502	13,472
3.06.02	Financial Expenses	-49	-272	-19	-32
3.07	Result before Tax on Profits	14,594	13,184	6,816	-6,195
3.08	Income Tax and Social Contribution on Profits	0	0	21	0
3.08.01	Current	0	0	21	0
3.09	Net Result from Continued Operations	14,594	13,184	6,837	-6,195
3.11	Profit/Loss in the Period	14,594	13,184	6,837	-6,195
3.99	Earnings per share - (Reais / Share)				
3.99.01	Basic Earnings per share				
3.99.01.01	ON	0,17380	0,15700	0,08340	-0,07560
3.99.02	Diluted Earnings per Share				
3.99.02.01	ON	0,17420	0,15730	0,08880	-0,08040

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Individual Financial Statements / Statement of Other Comprehensive Income (Loss)

Financial Statement in Thousands of Brazilian reais (R$)

Account Code	Description of Account	Current Quarter 07/01/2012 to 09/30/2012	Accumulated in Previous Period 01/01/2012 to 09/30/2012	Prior year Quarter 07/01/2011 to 09/30/2011	Accumulated in Prior Period 01/01/2011 to 09/30/2011
4.01	Profit/Loss in the Period	14,594	13,184	6,837	-6,195
4.02	Other comprehensive income	-2,628	26,478	18,994	5,743
4.03	Comprehensive income (loss) for the period	11,966	39,662	25,831	-452

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Individual Financial Statements / Statements of Cash Flows – Indirect Method

Financial Statement in Thousands of Brazilian reais (R$)

Account Code	Description of Account	Accumulated in the Current Period 01/01/2012 to 09/30/2012	Accumulated in the Previous Period 01/01/2011 to 09/30/2011
6.01	Net Cash from Operational Activities	-3,943	6,295
6.01.01	Cash Generated in Operations	-2,536	8,175
6.01.01.01	Net Profit in the Period	13,184	-6,195
6.01.01.02	Depreciation and amortization	21	1
6.01.01.03	Equity in Subsidiaries	-22,304	11,581
6.01.01.08	Payment to employees based on share	6,520	2,546
6.01.01.09	Others	43	242
6.01.02	Variation in Assets and Liabilities	-511	-292
6.01.02.04	Prepaid Expenses	-75	-171
6.01.02.05	Suppliers	-151	0
6.01.02.06	Others assets and liabilities	-285	-121
6.01.03	Others	-896	-1,588
6.02	Net Cash from Investment Activities	-66,122	-319,598
6.02.02	Additions of Investments in Subsidiaries	-66,122	-182,068
6.02.03	Additions of Temporary Investments	0	-137,396
6.02.05	Additions of Fixed Assets	0	-134
6.03	Net Cash from Financing Activities	0	297,121
6.03.01	Capital Increase	0	297,121
6.05	Increased (Decreased) in Cash and Equivalents	-70,065	-16,182
6.05.01	Initial Cash and Equivalents Balance	82,622	16,218
6.05.02	Final Cash and Equivalents Balance	12,557	36

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Individual Financial Statements / Statement of Changes in Shareholders' Equity / 01/01/2012 to 09/30/2012

Financial Statement in Thousands of Brazilian reais (R$)

Account Code	Description of Account	Paid-Up Capital	Capital Reserves, Options Granted and Shares in Treasury	Profit Reserves	Accumulated Profits or Losses	Other Covering Results	Shareholders' Equity
5.01	Initial Balances	615,466	217,595	0	-19,739	8,031	821,353
5.03	Initial Adjusted Balances	615,466	217,595	0	-19,739	8,031	821,353
5.04	Capital transactions with partners	54	6,520	0	0	0	6,574
5.04.08	Capital reserves increase as a result of stock options	54	6,520	0	0	0	6,574
5.05	Total Comprehensive Income (Loss)	0	0	0	13,184	26,478	39,662
5.05.01	Net Profit in the Period	0	0	0	13,184	0	13,184
5.05.02	Other comprehensive income (loss)	0	0	0	0	26,478	26,478
5.05.02.04	Translation Adjustments of Subsidiaries during the period	0	0	0	0	26,478	26,478
5.07	End Balances	615,520	224,115	0	-6,555	34,509	867,589

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DELOITTE TOUCHE TOHMATSU

Individual Financial Statements / Statement of Changes in Shareholders' Equity / 01/01/2011 to 09/30/2011

Financial Statement in Thousands of Brazilian reais (R$)

Account Code	Description of Account	Paid-Up Capital	Capital Reserves, Options Granted and Shares in Treasury	Profit Reserves	Accumulated Profits or Losses	Other Covering Results	Shareholders' Equity
5.01	Initial Balances	434,922	100,482	0	-21,145	484	514,743
5.03	Initial Adjusted Balances	434,922	100,482	0	-21,145	484	514,743
5.04	Capital Transactions with partners	181,260	118,407	0	0	0	299,667
5.04.01	Capital transactions with partners	204,669	115,861	0	0	0	320,530
5.04.02	Share issue expenses	-23,409	0	0	0	0	-23,409
5.04.08	Capital reserves increase as a result of stock options	0	2,546	0	0	0	2,546
5.05	Total Comprehensive Income (Loss)	0	0	0	-6,195	5,743	-452
5.05.01	Net Profit in the Period	0	0	0	-6,195	0	-6,195
5.05.02	Other comprehensive income (loss)	0	0	0	0	5,743	5,743
5.05.02.04	Translation Adjustments of Subsidiaries during the period	0	0	0	0	5,743	5,743
5.07	End Balances	616,182	218,889	0	-27,340	6,227	813,958

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IDENTIFICATION PURPOSES

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Individual Financial Statements / Statements of Value Added

Financial Statement in Thousands of Brazilian reais (R$)

Account Code	Description of Account	Accumulated in the Current Period 01/01/2012 to 09/30/2012	Accumulated in the Previous Period 01/01/2011 to 09/30/2011
7.02	Input Required from Third Parties	-2,254	-5,241
7.02.04	Others	-2,254	-5,241
7.03	Gross Value Added	-2,254	-5,241
7.04	Retentions	-21	-1
7.04.01	Depreciation, Amortization and Exhaustion	-21	-1
7.05	Net Value Added Produced	-2,275	-5,242
7.06	Value-Added Received in Transfer	24,853	1,891
7.06.01	Equity Income Result	22,304	-11,581
7.06.02	Financial Revenues	2,549	13,472
7.07	Total Value Added to Be Distributed	22,578	-3,351
7.08	Distribution of Value Added	22,578	-3,351
7.08.01	Payroll and related taxes	9,122	2,844
7.08.01.01	Direct remuneration	9,122	2,844
7.08.03	Remuneration of Third-Party Capital	272	0
7.08.03.01	Interest	272	0
7.08.04	Remuneration on Own Capital	13,184	-6,195
7.08.04.03	Profit/Losses Retained in the Period	13,184	-6,195

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Consolidated Financial Statements / Balance Sheets – Assets

Financial Statement in Thousands of Brazilian reais (R$)

Account Code	Description of Account	Current Quarter 09/30/2012	Previous Period 12/31/2011
1	Total Assets	1,385,658	1,305,659
1.01	Current Assets	179,097	234,802
1.01.01	Cash and Equivalents	54,080	138,118
1.01.03	Accounts Receivable	59,476	48,313
1.01.04	Inventories	22,551	21,579
1.01.06	Recoverable Taxes	20,190	9,355
1.01.07	Prepaid Expenses	9,800	4,009
1.01.08	Other Current Assets	13,000	13,428
1.02	Non-Current Assets	1,206,561	1,070,857
1.02.01	Assets Realizable over the Long Term	40,780	31,456
1.02.01.01	Financial investments	6,200	2,874
1.02.01.01.01	Available for sales	6,200	2,874
1.02.01.06	Deferred Taxes	14,586	14,030
1.02.01.06.01	Deferred Taxes Assets	14,586	14,030
1.02.01.09	Other Non-Current Assets	19,994	14,552
1.02.01.09.03	Escrow Deposits	9,044	5,864
1.02.01.09.04	Exclusivity agreements	5,671	3,678
1.02.01.09.05	Other Assets	5,279	5,010
1.02.03	Fixed Assets	288,129	244,767
1.02.04	Intangible	877,652	794,634
1.02.04.01	Intangibles	267,576	267,423
1.02.04.02	Goodwill	610,076	527,211

INITIALLED FOR IDENTIFICATION PURPOSES

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Consolidated Financial Statements / Balance Sheets - Liabilities

Financial Statement in Thousands of Brazilian reais (R$)

Account Code	Description of Account	Current Quarter 09/30/2012	Previous Period 12/31/2011
2	Total Liabilities	1,385,658	1,305,659
2.01	Current Liabilities	185,008	149,809
2.01.01	Social and Labor Related Obligations	44,016	31,896
2.01.02	Suppliers	57,322	53,916
2.01.03	Fiscal Obligations	18,031	12,170
2.01.04	Loans and Financing	39,737	38,214
2.01.04.01	Loans and Financing	39,737	38,214
2.01.05	Other Obligations	25,902	13,613
2.01.05.02	Others	25,902	13,613
2.01.05.02.02	Dividends to be paid	0	469
2.01.05.02.04	Deferred Income	3,871	3,548
2.01.05.02.05	Other Current Liabilities	4,293	4,354
2.01.05.02.06	Companies acquisition financing	17,738	5,242
2.02	Non-Current Liabilities	333,061	334,497
2.02.01	Loans and Financing	184,374	204,244
2.02.02	Other Obligations	47,599	24,066
2.02.02.02	Others	47,599	24,066
2.02.02.02.03	Companies acquisition financing	45,244	22,172
2.02.02.02.04	Others	2,355	1,894
2.02.03	Deferred Taxes	68,448	76,175
2.02.03.01	Deferred Taxes Liabilities	68,448	76,175
2.02.04	Provisions	28,495	27,319
2.02.04.01	Tax Provisions - Pension, Labor-Related and Civil	28,495	27,319
2.02.06	Deferred Income and Profits	4,145	2,693
2.02.06.02	Deferred Income	4,145	2,693
2.03	Consolidated Shareholders Equity	867,589	821,353
2.03.01	Paid-Up Capital Realized	615,520	615,466
2.03.02	Capital Reserves	224,115	217,595
2.03.05	Accumulated Profits/Losses	-6,555	-19,739
2.03.08	Other Comprehensive Income (Loss)	34,509	8,031

INITIALLED FOR IDENTIFICATION PURPOSES

DELOITTE TOUCHE TOHMATSU

Consolidated Financial Statements / Statements of Operations

Financial Statement in Thousands of Brazilian reais (R$)

Account Code	Description of Account	Current Quarter 07/01/2012 to 09/30/2012	Accumulated in Previous Period 01/01/2012 to 09/30/2012	Prior year Quarter 07/01/2011 to 09/30/2011	Accumulated in Prior Period 01/01/2011 to 09/30/2011
3.01	Revenues from the Sale of Goods and/or Services	303,466	846,239	227,859	647,208
3.02	Cost of Goods and/or Services Sold	-212,210	-598,478	-157,850	-454,228
3.03	Gross Result	91,256	247,761	70,009	192,980
3.04	Operational Expenses/Revenues	-72,867	-212,607	-54,630	-172,404
3.04.01	Sales Expenses	-2,304	-7,212	-2,060	-6,775
3.04.02	General and Administrative Expenses	-75,550	-223,158	-55,043	-173,471
3.04.04	Other Operational Revenues	5,482	18,737	3,864	14,073
3.04.05	Other Operational Expenses	-495	-974	-1,391	-6,231
3.05	Result before Financial Result and Taxes	18,389	35,154	15,379	20,576
3.06	Financial Result	-5,231	-13,164	-2,312	-10,825
3.06.01	Financial Revenues	386	4,224	5,333	16,337
3.06.02	Financial Expenses	-5,617	-17,388	-7,645	-27,162
3.07	Result before Taxes on Profit	13,158	21,990	13,067	9,751
3.08	Income Tax and Social Contribution on Profit	1,436	-8,806	-6,230	-15,946
3.08.01	Current tax	-6,216	-11,237	-1,592	-3,913
3.08.02	Deferred tax	7,652	2,431	-4,638	-12,033
3.09	Net Result of Continuing Operations	14,594	13,184	6,837	-6,195
3.11	Consolidated Profit/Losses in the Period	14,594	13,184	6,837	-6,195
3.11.01	Assigned to Members of Parent Company	14,594	13,184	6,837	-6,195
3.99	Earnings per Share				
3.99.01	Basic Earnings per Share				
3.99.01.01	ON	0,17380	0,15700	0,08340	-0,07560
3.99.02	Diluted Earnings per Share				
3.99.02.01	ON	0,17420	0,15730	0,08880	

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Consolidated Financial Statements / Statements of Other Comprehensive Income (Loss)

Financial Statement in Thousands of Brazilian reais (R$)

Account Code	Description of Account	Current Quarter 07/01/2012 to 09/30/2012	Accumulated in Previous Period 01/01/2012 to 09/30/2012	Prior year Quarter 07/01/2011 to 09/30/2011	Accumulated in Prior Period 01/01/2011 to 09/30/2011
4.01	Profit/Loss in the Period	14,594	13,184	6,837	-6,195
4.02	Other comprehensive income (loss) for the year	-2,628	26,478	18,994	5,743
4.02.01	Exchange differences on translating foreign operations	-2,628	26,478	18,994	5,743
4.03	Comprehensive income (loss) for the period	11,966	39,662	25,831	-452
4.03.01	Attributable to shareholders of parent company	11,966	39,662	25,831	-452

INITIALLED FOR IDENTIFICATION PURPOSES

DELOITTE TOUCHE TOHMATSU

Consolidated Financial Statements / Statements of Cash Flows - Indirect Method

Financial Statement in Thousands of Brazilian reais (R$)

Account Code	Description of Account	Accumulated in the Current Period 01/01/2012 to 09/30/2012	Accumulated in Previous Period 01/01/2011 to 09/30/2011
6.01	Net Cash-Operational Activities	34,637	10,295
6.01.01	Cash Generated through Operations	81,250	66,964
6.01.01.01	Net Earnings in the Period	13,184	-6,195
6.01.01.02	Depreciation and Amortization	54,858	40,662
6.01.01.03	Deferred income and rebates recognized	-4,538	-3,264
6.01.01.04	Tax Provisions - Labor-Related and Civil	-13,940	-10,290
6.01.01.06	Income Tax and Social Contribution on Profit	8,806	15,946
6.01.01.07	Interest on Loans	14,414	24,550
6.01.01.08	Write-off of fixed and intangible assets	835	480
6.01.01.09	Payment to employees based on share	6,520	2,546
6.01.01.10	Others	1,111	2,529
6.01.02	Variation in Assets and Liabilities	-18,779	-18,407
6.01.02.01	Client Accounts Receivable	-8,959	-234
6.01.02.02	Inventories	29	2,147
6.01.02.03	Taxes Recoverable	-1,026	-1,291
6.01.02.04	Prepaid Expenses	-6,520	-2,837
6.01.02.05	Suppliers	-4,891	-6,926
6.01.02.06	Other Assets and Liabilities	2,588	-9,266
6.01.03	Others	-27,834	-38,262
6.01.03.01	Paid Income Tax and Social Contribution on Profit	-10,280	-5,059
6.01.03.02	Paid Interest	-17,554	-33,203
6.02	Net Cash from Investment Activities	-97,745	-254,592
6.02.01	Acquisition of Subsidiaries - Net of Cash	-27,984	-36,344
6.02.02	Additions of Temporary Investments	0	-142,851
6.02.03	Additions of Intangibles Assets	-5,698	-4,942
6.02.04	Additions of Fixed Assets	-64,063	-70,455
6.03	Net Cash from Financing Activities	-26,077	133,388
6.03.01	Capital Increase	0	297,121
6.03.02	Amortization of Loans	-29,003	-163,733
6.03.03	New borrowings and financing	2,926	0
6.04	Exchange Rate Variation without Cash and Equivalents	5,147	5,211
6.05	Increase (Production) in Cash and Equivalents	-84,038	-105,698
6.05.01	Initial Balance of Cash and Equivalents	138,118	139,971
6.05.02	Final Balance of Cash and Equivalents	54,080	34,273

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DELOITTE TOUCHE TOHMATSU

Consolidated Financial Statements / Statement of Changes in Shareholders' Equity 01/01/2012 to 09/30/2012

Financial Statement in Thousands of Brazilian reais (R$)

Account Code	Description of Account	Paid-Up Capital	Capital Reserves. Options Granted and Shares in Treasury	Profit Reserves	Profits or Losses Accumulated	Other Covering Results	Shareholders' Equity	Participation of Non-controlling Shareholders	Consolidated Shareholders Equity
5.01	Initial Balances	615,466	217,595	0	-19,739	8,031	821,353	0	821,353
5.03	Initial Adjusted Balances	615,466	217,595	0	-19,739	8,031	821,353	0	821,353
5.04	Capital Transactions with Partners	54	6,520	0	0	0	6,574	0	6,574
5.04.08	Capital reserves increase as a result of stock options	54	6,520	0	0	0	6,574	0	6,574
5.05	Total Covering Result	0	0	0	13,184	26,478	39,662	0	39,662
5.05.01	Net Profit in the Period	0	0	0	13,184	0	26,478	0	13,184
5.05.02	Other comprehensive income (loss)	0	0	0	0	26,478	26,478	0	26,478
5.05.02.04	Translation Adjustments of Subsidiaries during the period	0	0	0	0	26,478	26,478	0	26,478
5.07	End Balances	615,520	224,115	0	-6,555	34,509	867,589	0	867,589

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Consolidated Financial Statements / Statement of Changes in Shareholders' Equity 01/01/2011 to 09/30/2011

Financial Statement in Thousands of Brazilian reais (R$)

Account Code	Description of Account	Paid-Up Capital	Capital Reserves. Options Granted. and Shares in Treasury	Profit Reserves	Accumulated Profits or Losses	Other Covering Results	Shareholders' Equity	Participation of Non-controlling Shareholders	Consolidated Shareholders Equity
5.01	Initial Balances	434,922	100,482	0	-21,145	484	514,743	0	514,743
5.03	Initial Adjusted Balances	434,922	100,482	0	-21,145	484	514,743	0	514,743
5.04	Capital Transactions with partners	181,260	118,407	0	0	0	299,667	0	299,667
5.04.01	Capital transactions with partners	204,669	115,861	0	0	0	320,530	0	320,530
5.04.02	Share issue expenses	-23,409	0	0	0	0	-23,409	0	-23,409
5.04.08	Capital reserves increase as a result of stock options	0	2,546	0	0	0	2,546	0	2,546
5.05	Total Comprehensive Income (Loss)	0	0	0	-6,195	5,743	-452	0	-452
5.05.01	Net Profit in the Period	0	0	0	-6,195	0	-6,195	0	-6,195
5.05.02	Other comprehensive income (loss)	0	0	0	0	5,743	5,743	0	5,743
5.05.02.04	Translation Adjustments of Subsidiaries during the period	0	0	0	0	5,743	5,743	0	5,743
5.07	End Balances	616,182	218,889	0	-27,340	6,227	813,958	0	813,958

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Consolidated Financial Statements / Statements of Value Added

Financial Statement in Thousands of Brazilian reais (R$)

Account Code	Description of Account	Accumulated in the Financial Period 01/01/2012 to 09/30/2012	Accumulated in the Previous Financial Period 01/01/2011 to 09/30/2011
7.01	Revenues	927,517	716,841
7.01.01	Sales of Merchandise. Products and Services	909,557	702,857
7.01.02	Other Revenues	18,737	14,073
7.01.04	Provision/Reversion of Bad Debt Provisions	-777	-89
7.02	Input Required from Third Parties	-446,268	-377,400
7.02.01	Cost of Products. Merchandise and Services Sold	-329,077	-262,157
7.02.02	Materials. Energy. Outsourced Services and Others	-41,129	-27,952
7.02.04	Others	-76,062	-87,291
7.03	Gross Value Added	481,249	339,441
7.04	Retentions	-54,858	-40,662
7.04.01	Depreciation. Amortization and Exhaustion	-54,858	-40,662
7.05	Net Value Added Produced	426,391	298,779
7.06	Value Added Received in Transfer	4,224	16,337
7.06.02	Financial Income	4,224	16,337
67.07	Total Value Added to Be Distributed	430,615	315,116
7.08	Distribution of Value Added	430,615	315,116
7.08.01	Staff	259,305	176,270
7.08.01.01	Direct Remuneration	259,305	176,270
7.08.02	Taxes and Contributions	68,522	68,928
7.08.02.01	Federal	68,522	68,928
7.08.03	Remuneration of Third-Party Capital	89,604	76,113
7.08.03.01	Interest	17,388	24,550
7.08.03.02	Rental	72,216	51,563
7.08.04	Remuneration of Own Capital	13,184	-6,195
7.08.04.03	Profits/Losses Retained in the Period	13,184	-6,195

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3Q12

EARNINGS RELEASE

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3Q12 Earnings Release

- **IMCH3 price on September 30, 2012**
  R$19.00

- **Market Capitalization on September 30, 2012**
  R$1.6 billion
  USD789 million

- **Results Conference Call**
  Wednesday, November 14, 2012.

  Portuguese
  Time: 12:00 p.m. (Brasília)
  09:00 a.m. (US ET)
  Phone: +55 (11) 3127-4971
  Code: IMC

  English
  Time: 1:30 p.m. (Brasília)
  10:30 a.m. (US ET)
  Phone: +1 (412) 317-6776
  Code: IMC

- **The results presentation will be available at:**
  www.internationalmealcompany.com/ir

- **CEO:** Javier Gavilán

- **CFO:** Julio Millán

- **IR Officer:** Neil Amereno

- **Contact**
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SAME-STORE SALES GROW BY 13.2% IN 3Q12, REACHING RECORD

São Paulo, November 13, 2012. International Meal Company Holdings S.A. (BM&FBOVESPA: IMCH3), one of the largest multi-brand companies in the food service segment in Latin America, is disclosing its results for the third quarter of 2012 (3Q12). Unless otherwise indicated, the information herein is presented in millions of Brazilian reais (R$) and in accordance with accounting principles adopted in Brazil and international financial reporting standards (IFRS). All comparisons refer to the same period in the previous year.

3Q12 HIGHLIGHTS

- Total **net revenue** came to **R$303.5 million** in 3Q12, 33.2% up on 3Q11.

- **Same-store sales** grew by 13.2% over 3Q11, led by the airport segment with growth of 18.9%.

- **Net income** totaled R$14.6 million in 3Q12, more than twice the 3Q11 figure.

- **Operating Expenses**, excluding non-recurring items, came to 23.2% of net revenue, a 0.1 p.p. year-on-year improvement, mainly due to the Company's plan to reduce expenses announced in 2Q12.

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3Q12
Earnings Release

MESSAGE FROM MANAGEMENT

Dear investors,

We have reached the end of the third quarter, once again and we have good news to share with you.

As mentioned in the Highlights section, sales grew by more than 33% over the same period last year, mainly due to same-store sales, which achieved record growth of 13.2%. The Airport and Road segments were the best performers, with respective growth of 18.9% and 12.8%, higher than we expected at the beginning of the year.

We continued to work hard on expenses and our efforts to reduce administrative expenses have already begun to bear fruit. We also revised our overall organizational structure to increase synergies between the areas, eliminating certain overlapping positions and others that were no longer needed due to our new strategy.

We are proud to announce that operating expenses as a percentage of net revenue improved slightly over the same period in 2011.

We will continue with this process in the fourth quarter, concentrating mainly on reducing minor expenses as well as those with third-party contracts, which together can lead to a significant reduction. We expect to complete the task by the end of the first quarter of 2013, as in the current quarter, due to strong seasonality, virtually all of our energy will be geared towards operations and client service.

It is with great satisfaction that we celebrate our first quarter with the new brand, Batata Inglesa, which brought us immediate synergies and posted higher result than we initially expected. We continue to invest in the Rio de Janeiro market and will soon inaugurate our new operations at Galeão International Airport, where we will certainly be welcoming huge numbers of tourists coming to Brazil for the sporting events of the next several years.

The international highlight was the growth of our first own brand in Colombia, J&C Delicias, which currently has 10 stores, four more than on the acquisition date.

In Panama, one of our most successful operations, we will soon be opening stores at the Tocumén International Airport's new terminal and we expect GOL's new hub in the Dominican Republic will help leverage sales in that country.

In the following pages, we will be commenting on our 3Q12 and 9M12 results and we will leave you full of optimism over the last quarter of the year and confident that we will achieve our planned results.

Management.

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SUMMARY OF RESULTS AND OPERATIONAL HIGHLIGHTS

SUMMARY (R$ million)	3Q12	3Q11	Var. (%) 3Q12/3Q11
NUMBER OF STORES (end of period)	332	257	29.2%
SAME-STORE SALES (SSS[1])	248.4	219.4	13.2%
NET REVENUE	303.5	227.9	33.2%
GROSS PROFIT	91.3	70.0	30.3%
GROSS MARGIN (%)	*30.1%*	*30.7%*	*-0.7 p.p.*
OPERATIONAL EXPENSES	(70.3)	(53.2)	32.1%
ADDED BACK DEPRECIATION & AMORTIZATION[2]	18.6	16.2	14.9%
Adjusted EBITDA[3]	39.6	33.0	20.0%
Adjusted EBITDA MARGIN (%)	*13.0%*	*14.5%*	*-1.4 p.p.*
SPECIAL ITEMS[4]	(2.6)	(1.4)	n/a
NET FINANCIAL EXPENSES	(5.2)	(2.3)	126.3%
INCOME TAX	1.4	(6.2)	-123.0%
NET PROFIT	14.6	6.8	113.4%
NET MARGIN (%)	*4.8%*	*3.0%*	*1.8 p.p.*

(1) Same-store sales (SSS) adjusted to exclude non-recurring fuel sales in Puerto Rico in 2011: See definition in the glossary.

(2) In 3Q12, this item included R$9.2 million in depreciation and amortization booked under cost of goods and R$9.5 million in depreciation and amortization booked under Operating Expenses. In 3Q11, this line included R$9.5 million in depreciation and amortization booked under cost of goods and R$6.7 million under operating expenses.

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

(4) Non-recurring Items: Expenses related to due diligence for the acquisition of the new businesses and non-recurring costs from lay-offs to implement the Company's expense reduction plan.

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STORE EXPANSION

The Company ended 3Q12 with 332 stores, versus 257 in 3Q11. The net increase in the number of stores resulted from the opening of 16 Airport stores, five Road stores, 50 stores in Shopping Centers and four stores in other segments. All in all, IMC opened 17 stores and closed nine in the quarter, mainly due to the restructuring in the Caribbean and the closure of a few stores in Brazil, which did not achieve expected minimum profitability levels.

We also acquired the Batata Inglesa restaurant chain, with 16 new stores, and two additional points of sale, where we are installing stores from our existing brand portfolio. As mentioned in the previous quarter, this was the first step towards consolidating our strategy of having several restaurant brands in the same food courts, increasing synergies and, consequently, profitability.

We are fully confident that this is the most efficient strategy to improve results in our shopping center business.

The overall store area increased by 15.0 thousand sqm, 16.3% up on 3Q11.

Number of Stores per

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NET REVENUE

NET REVENUE (R$ million)	3Q12	3Q11	Var. (%)	9M12	9M11	Var. (%)
Airports	117.9	88.0	33.9%	342.5	244.7	40.0%
Roads	92.4	73.2	26.2%	259.2	211.6	22.5%
Shopping Centers	78.2	56.0	39.6%	203.3	158.3	28.4%
Other	15.0	10.6	41.1%	41.3	32.6	26.6%
Total Net Revenue	**303.5**	**227.9**	**33.2%**	**846.2**	**647.2**	**30.8%**

	TOTAL SALES - ROADS		
(R$ million)	3Q12	3Q11	Var.(%)
Food and Beverage	51,1	40,5	26,2%
Gas	41,3	32,7	26,1%
Total Sales	92,4	73,2	26,20%

Net Revenue totaled R$303.5 million in 3Q12, 33.2% more than in 3Q11, or 28.2% up excluding the exchange rate impact, driven by strong same-store sales (SSS) and the higher number of stores.

As in previous quarters, the highest contribution to same-store sales came from the Road and Airport segments who's SSS grew by 12.8% and 18.9%, respectively.

The Brazilian airport market continues to grow faster than we originally expected, mainly due to the higher number of customers in our stores and the new store formats, which have proved to be highly efficient. It is also worth mentioning the Caribbean market, where robust sales have also fueled growth.

In the Road segment, same-store food sales increased by 15.8%, which was the driving force in the segment.

It is also worth mentioning the strong performance of the "others" line, which grew by 27.4% in SSS terms, clear evidence of the recovery of our operations in Mexico. In the third quarter, IMC resumed its investments in new stores in this segment and we believe Mexico will bring us excellent results in the coming quarters/years.

For the first time since the IPO, the Airport and Road segments recorded a joint reduction in their share of total sales, from 70.8% in 3Q11 to 69.3% in 3Q12, essentially due to this year's acquisitions in the Shopping Centers segment.

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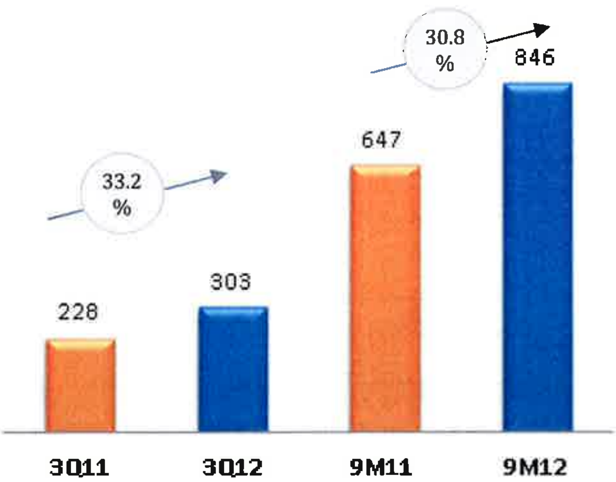
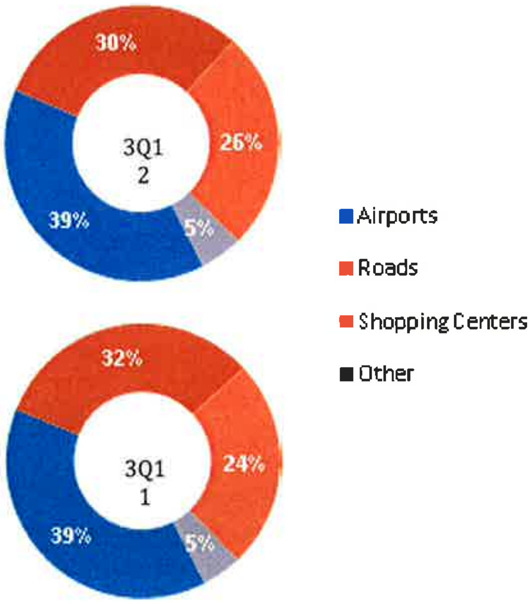
Net Revenue
(R$ million)



Net Revenue per Segment



The increase in 3Q12 sales was primarily due to the following factors:

i. The 16.3% expansion in the overall store area in relation to 3Q11, due to the opening of new stores and the acquisition of the two restaurant chains in the Shopping Center segment. It is worth noting that a large share of the new stores are still in the maturation phase and should generate even higher sales in the coming quarters;

ii. The 13.2% upturn in SSS over 3Q11;

iii. The increase in SSS, referred to in item (ii) above, was mainly driven by sales in the Airport and Road segments, which increased by 18.9% and 12.8%, respectively, as mentioned previously.

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The tables below show IMC's same-store sales.

SAME-STORE SALES (R$ million)	3Q12	3Q11	Var. (%)	9M12	9M11	Var. (%)
Airports	102.6	86.3	18.9%	276.8	237.1	16.7%
Roads	82.1	72.8	12.8%	223.8	204.1	9.7%
Shopping Centers	51.1	50.4	1.3%	149.5	144.0	3.8%
Other	12.7	9.9	27.4%	29.8	24.1	24.1%
Total Same-Store Sales	**248.4**	**219.4**	**13.2%**	**680.0**	**609.3**	**11.6%**

(1) See the definition of same-store sales (SSS) in the glossary.

GROSS PROFIT

GROSS PROFIT (R$ million)	3Q12	3Q11	Var. (%)	9M12	9M11	Var. (%)
Net Revenue	303.5	227.9	33.2%	846.2	647.2	30.8%
Costs of sales and services	(212.2)	(157.8)	34.4%	(598.5)	(454.2)	31.8%
Labour costs	(74.3)	(52.2)	42.4%	(207.3)	(144.8)	43.2%
Food, fuel and other	(128.8)	(96.4)	33.6%	(366.1)	(289.1)	26.6%
Depreciation and amortization	(9.2)	(9.3)	-1.7%	(25.0)	(20.3)	23.4%
Gross Profit	**91.3**	**70.0**	**30.3%**	**247.8**	**193.0**	**28.4%**
Gross Margin (%)	**30.1%**	**30.7%**	**-0.7 p.p**	**29.3%**	**29.8%**	**-0.5 p.p**

The Company closed 3Q12 with Gross Profit of R$91.3 million, 30.3% up on the R$70.0 million recorded in 3Q11.

The Gross Margin narrowed slightly (0.66%), mainly due to the upturn in labor costs, which was jeopardized once again by the lower comparative base before the increase in the minimum wage. It is worth mentioning that in 3Q12 the Gross Margin was once more in line with our projected figures.

This result was exceptionally healthy, especially considering the Shopping Center segment's higher share of revenue.

Despite the scenario of food inflation in the last twelve months, we managed to keep the food, fuel and other line virtually flat, partially offsetting the higher labor costs.

Costs with food, fuel and other accounted for 42.4% of net revenue in 3Q12, versus 42.3% in 3Q11. It is important to note that these costs improved compared to the previous quarter, up by 43.2%.

Gross Profit came to R$247.8 million in the first nine months, 28.4% up on 9M11, while the Gross Margin narrowed by 0.5 p.p., from 29.8% to 29.3%, mainly due to the increase in the minimum wage in 2012.

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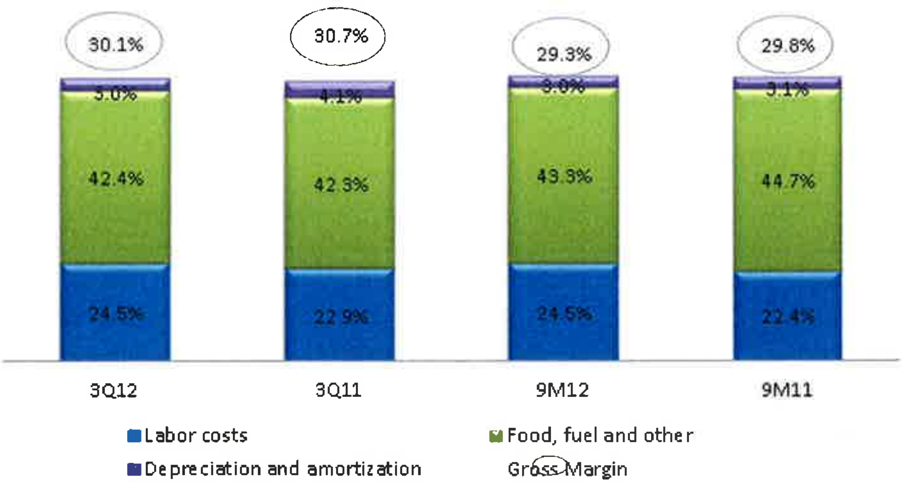
At the end of last quarter we began a concerted drive to reduce labor costs and we believe we can post consistent quarter-over-quarter productivity growth, as explained above.

COGS Breakdown
(% of Net Revenue)



OPERATING EXPENSES

OPERATING EXPENSES (R$ million)	3Q12	3Q11	9M12	9M11
Selling expenses	(2.3)	(2.1)	(7.2)	(6.8)
General and administrative expenses	(63.5)	(46.7)	(181.0)	(124.2)
Depreciation and amortization	(9.5)	(6.9)	(29.8)	(20.3)
Other income (expenses)	5.0	2.5	17.8	7.8
Total operating expenses before special items	**(70.3)**	**(53.2)**	**(200.3)**	**(143.5)**
% Net Revenue	-23.2%	-23.3%	-23.7%	-22.2%
Special items	(2.6)	(1.4)	(12.3)	(28.9)
Total operating expenses	**(72.9)**	**(54.6)**	**(212.6)**	**(172.4)**
% Net Revenue	-24.0%	-24.0%	-25.1%	-26.6%

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Operating Expenses, excluding non-recurring items, totaled R$70.3 million in 3Q12, equivalent to 23.2% of net revenue, already an improvement over the 2Q12 figure. As mentioned in the message from Management, we are still finalizing our plan to reduce expenses and we expect even better results in the coming quarters. The highlights in these lines above are:

i. The year-on-year reduction in personnel expenses, which remained virtually stable in absolute terms, reflecting our continuing efforts to reduce expenses.

ii. The lower share of selling expenses, due to the negotiation of joint marketing actions with suppliers, mainly in the Road segment.

iii. Higher rent expenses, which, as announced since the IPO, have been increasing, particularly in Brazilian airports. It is worth remembering that international rents are fixed and in certain cases we have been negotiating discounts, such as in Mexico.

iv. Since the beginning of this year, pre operational expenses are booked in the General and Administrative expenses line, different than last year when it was booked in the special itens line.

It is also worth mentioning that the other operating income (expenses) line regained momentum and recorded a year-on-year upturn. Once again, we would like to make it clear that this line is subject to quarterly oscillations, but the improvements are easily perceived in the annual comparison.
Year-to-date operating expenses were still 1.5% higher than in the same period last year, but we believe this difference will be largely offset in 4Q12, mainly due to our plan to reduce expenses and the dilution of fixed expenses by higher sales.

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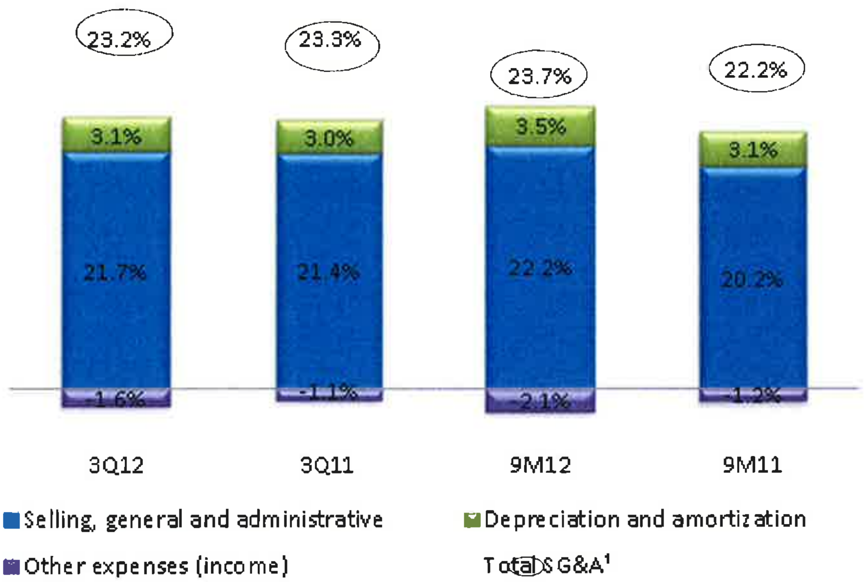
Breakdown of Operating Expenses[1]
(% of Net Revenue)



(1) Excluding non-recurring items.

ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN

Adjusted EBITDA, net of non-recurring items, totaled R$39.6 million in 3Q12, 20.0% more than in 3Q11, for the reasons mentioned above.

In the first nine months, Adjusted EBITDA amounted to R$102.4 million, 13.5% up on 9M11. As mentioned in our 2Q12 earnings release, we are focusing on generating a continuous improvement in profitability, due to factors the Company can control, such as tighter controls over costs and expenses, and those that are beyond its control, such as the lower percentage of stores in the maturation phase. The synergies related to our new brands should also begin bearing fruit in the short-term.

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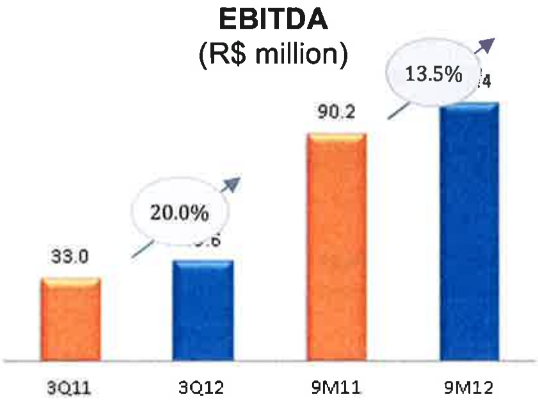

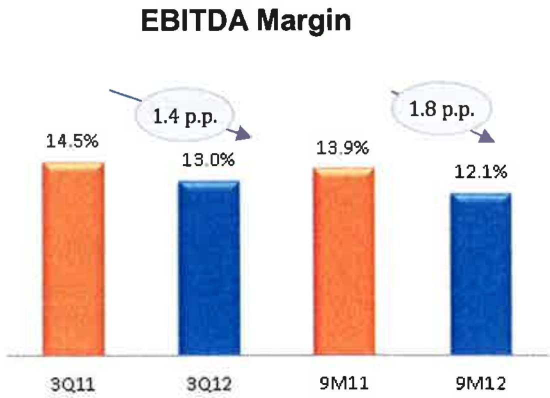

The Company's Adjusted EBITDA Margin narrowed by 1.4 p.p., from 14.5% to 13.0% of net revenue in 3Q12. Analyzing our quarter-on-quarter results, the margin climbed by 1.0 p.p. over 2Q12, as previously expected. It is worth noting that in the period, macro environment was highly unfavorable, mainly due to the increase in the minimum wage. Although we expanded strongly in the period, accompanied by a gradual improvement in our profit margins over the quarters, the new stores will take some time to show the same results as the mature ones.

FINANCIAL RESULT, INCOME TAX AND NET INCOME

The net financial result was an expense of R$5.2 million in 3Q12, versus an expense of R$2.3 million in 3Q11. The increase in this expense from 1.0% to 1.7% of net revenue was primarily due to the change in the Company's capital structure and the consequent reduction in the cash position, in turn mainly due to investments in new stores, acquisitions and renovations.

In the first nine months, IMC posted a net financial expense of R$13.1 million, versus R$10.8 million in 9M11. The reduced cash position in 2012 was partially offset by the year-on-year reduction in leverage.

Income tax was positive by R$1.4 million in 3Q12 versus a total amount expenseof R$6.2 million in 3Q11. In 9M12, expenses with income tax totaled R$8.8 million versus R$15.9 million in 9M11.

The favorable balance in the third quarter reflects the reassessment of potential tax recoveries based on our subsidiaries' tax loss carryforwards. As a result, the Company booked R$11,048 in credits from deferred income tax.

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Note that expenses with current income tax in 3Q12, which effectively impact the Company's cash flow, totaled R$5.2 million, versus R$4.1 million in 3Q11. In 9M12, expenses with income tax effectively paid were R$10.3 million, versus R$5.1 million in 9M11. This variation was mainly due to higher taxable income in some of our companies with airport operations.

EBITDA RECONCILIATION (R$ million)	3Q12	3Q11	9M12	9M11
NET INCOME (LOSS) FOR THE PERIOD	14.6	6.8	13.2	(6.2)
(-) Income taxes	(1.4)	6.2	8.8	15.9
(-) Net financial expenses	5.2	2.3	13.2	10.8
(-) Depreciation and amortization	18.6	16.2	54.9	40.7
EBITDA	37.0	31.6	90.0	61.2
(+) Special items	2.6	1.4	12.3	28.9
Adjusted EBITDA	**39.6**	**33.0**	**102.4**	**90.2**
Adjusted EBITDA / Net Revenues	13.0%	14.5%	12.1%	13.9%

(1) Definitions of EBITDA and Adjusted EBITDA in the glossary.

The Company ended 3Q12 with net income of R$14.6 million, versus R$6.8 million in 3Q11. In the first nine months, IMC posted net income of R$13.2 million, versus R$6.2 million in 9M11.

However, if we exclude the non-recurring stock options paid in 2Q12 due to the sale of shares by the controlling shareholder (R$6.5 million), we recorded **Adjusted Net Income** of R$19.7 million in 9M12.

SELECTED CASH FLOW INFORMATION
INVESTING ACTIVITIES

In line with its expansion plan, the Company invested R$25.5 million in the third quarter, most of which was allocated to the addition of property plant and equipment related to the opening and expansion of new points of sale, as well as additions of the companies mentioned above.

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In the first nine months, Capex totaled R$97.8 million. The temporary investments at the end of in 2011 refer to investment of the IPO proceeds before amortization of part of the Company's debt.

INVESTMENT ACTIVITIES (R$ million)	9M12	9M11	3Q12	3Q11
Property and equipment	(64.1)	(70.5)	(16.2)	(23.9)
Acquisitions of controlling interest, net of cash	(28.0)	(36.3)	(8.0)	(4.8)
Additions to intangible assets	(5.7)	(4.9)	(1.3)	0.5
Total Capex investments	**(97.8)**	**(111.7)**	**(25.5)**	**(28.2)**
Temporary investments	0.0	(142.9)	0.0	22.7
Total Investments in the period	**(97.8)**	**(254.6)**	**(25.5)**	**(5.5)**

FINANCING ACTIVITIES

The Company's main financing activities in 3Q12 corresponded to the amortization of loans and financing with financial institutions totaling R$8.7 million, versus R$12.2 million in 3Q11.

In 9M12, the Company's loan amortizations totaled R$29 million.

FINANCING ACTIVITIES (R$ million)	9M12	9M11	3Q12	3Q11
Capital contribuitions	0.0	297.1	0.0	(0.8)
Others	2.9	0.0	0.9	0.0
Payment of loans	(29.0)	(163.7)	(8.7)	(12.2)
Net cash generated by financing activities	**(26.1)**	**133.4**	**(7.8)**	**(13.0)**

Considering cash, cash equivalents and temporary investments, the Company closed September 2012 with net debt of R$170.0 million, giving a net debt/EBITDA ratio of 1.1x in the last 12 months, reflecting the Company's financial flexibility and ample capacity for additional leverage.

If receivables are considered as cash, net debt came to R$110.5 million, with a Net Debt/EBITDA ratio of 0.7x.

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3Q12
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CONDENSED INCOME STATEMENT

CONDENSED STATEMENTS OF COMPREHENSIVE INCOME (LOSS) (R$ thousand)	3Q12	3Q11	9M12	9M11
NET REVENUE				
Roads	92,416	73,242	259,166	211,560
Airports	117,851	88,019	342,525	244,734
Shopping Malls	78,215	56,008	203,265	158,343
Other	14,984	10,590	41,283	32,571
NET REVENUE	303,467	227,859	846,239	647,208
COST OF SALES AND SERVICES	(212,210)	(157,850)	(598,478)	(454,228)
GROSS PROFIT	91,256	70,009	247,761	192,980
OPERATING INCOME (EXPENSES)				
Commercial, operating and administrative expenses	(77,853)	(57,103)	(230,372)	(180,246)
Commercial expenses	(2,304)	(2,060)	(7,213)	(6,775)
Operating and administrative expenses	(75,550)	(55,043)	(223,158)	(173,471)
Net financial expenses	(5,231)	(2,312)	(13,164)	(10,824)
Financial income	386	5,333	4,224	16,337
Financial expenses	(5,617)	(7,645)	(17,388)	(27,162)
Other operating income (expenses)	4,987	2,473	17,764	7,842
Other income	5,482	3,864	18,737	14,073
Other expenses	(495)	(1,391)	(974)	(6,231)
INCOME (LOSS) BEFORE INCOME TAXES	13,159	13,067	21,990	9,751
Income Taxes	1,435	(6,230)	(8,806)	(15,946)
NET INCOME (LOSS) FOR THE QUARTER	14,594	6,837	13,183	(6,195)

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CONDENSED BALANCE SHEET

CONDENSED STATEMENTS OF FINANCIAL POSITION (R$ thousand)	9/30/2012	9/30/2011
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	54,080	177,124
Accounts receivable	59,476	37,954
Inventories	22,551	16,956
Other current assets	42,990	21,683
Total current assets	179,097	253,717
NONCURRENT ASSETS		
Deferred income taxes	14,586	27,154
Other noncurrent assets	26,195	19,586
Property and equipment	288,129	230,672
Intangible assets	877,652	776,338
Total noncurrent assets	1,206,561	1,053,750
TOTAL ASSETS	**1,385,658**	**1,307,467**
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Trade accounts payable	57,322	43,626
Loans and financing	39,737	34,829
Salaries and payroll charges	44,016	32,746
Other current liabilities	43,933	22,462
Total current liabilities	185,008	133,663
NONCURRENT LIABILITIES		
Loans and financing	184,374	210,233
Provision for labor, civil and tax disputes	28,495	30,653
Deferred income tax liability	68,448	94,045
Other noncurrent liabilities	51,745	24,915
Total noncurrent liabilities	333,062	359,846
EQUITY		
Capital and reserves	839,636	835,071
Retained earnings and other adjustments	27,953	(21,113)
Total equity	867,587	813,958
TOTAL LIABILITIES AND EQUITY	**1,385,658**	**1,307,467**

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CONDENSED CASH FLOW STATEMENT

CONDENSED STATEMENTS OF CASH FLOWS (R$ thousand)	9M12	9M11
CASH FLOW FROM OPERATING ACTIVITIES		
Net income (loss) for the quarter	13,184	(6,195)
Depreciation and amortization	54,858	40,662
Provision for labor, civil and tax disputes	(13,940)	(10,290)
Provision for bonus to management and employees	777	104
Income taxes	8,806	15,946
Interest expenses	14,414	24,550
Disposal of property and equipment	835	480
Deferred Revenue, Rebates	(4,538)	(3,264)
Other	6,853	4,970
Changes in operating assets and liabilities	(18,778)	(18,406)
Cash generated from operations	62,470	48,557
Income tax paid	(10,280)	(5,059)
Interest paid	(17,554)	(33,203)
Net cash generated by (used in) operating activities	34,637	10,295
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisitions of controlling interest, net of cash	(27,984)	(36,344)
Adições de investimentos em controladas	-	-
Temporary investments	-	(142,851)
Additions to intangible assets	(5,698)	(4,942)
Additions to property and equipment	(64,063)	(70,455)
Net cash used in investing activities	(97,745)	(254,592)
CASH FLOW FROM FINANCING ACTIVITIES		
Capital contribuitions	-	297,121
Treasury shares	-	-
New loans	2,926	-
Payment of loans	(29,003)	(163,733)
Net cash used in financing activities	(26,077)	133,389
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	5,147	5,211
NET INCREASE (DECREASE) FOR THE PERIOD	(84,038)	(105,698)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	138,118	139,971
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	54,080	34,273

Management Note:
The financial information presented in the tables and graphs of this release may present minor differences from the Audited Financial Statements due to rounding.

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GLOSSARY

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. 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.

Company: International Meal Company Holdings S.A. or IMC.

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 an 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.

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.

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 certain distortions resulting from the exchange rate of the currency of the country where that same store is located. According to the accounting practices adopted in Brazil (BR GAAP) or IFRS, same-store sales (SSS) 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. 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 HOLDINGS S.A. AND SUBSIDIARIES

NOTES TO THE INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2012
(Amounts in thousands of Brazilian reais - R$, unless otherwise stated)

1. GENERAL INFORMATION

International Meal Company Holdings S.A. ("Company"), established in Brazil, headquartered at Avenida Brigadeiro Faria Lima, 2277, São Paulo, State of São Paulo, and organized on June 15, 2007, is as a publicly-held company with shares traded on São Paulo Mercantile and Stock Exchange (BM&FBOVESPA S.A.), under the ticker symbol "IMCH3", and listed under BM&FBOVESPA's Level 1 of Corporate Governance.

The Company, together with its subsidiaries ("Group"), provides food service through its restaurants, bars and coffee shops set up in shopping malls, highways and airports. The Group also subleases stores and spaces for promotional and commercial purposes, as well as to sell fuel and provide general services related to these segments and airline catering services. As at September 30, 2012, the Group has operations in Brazil, Puerto Rico, the Dominican Republic, Panama, Colombia and Mexico. The Group is controlled by Advent International Corporation through its 69.76% interest in FIP Brasil de Empreendimentos ("FIP - SP - Brazil"), which holds a 48.60% interest in the Company.

2. PREPARATION OF INTERIM FINANCIAL INFORMATION

The Company's interim financial information includes:

- Individual interim financial information prepared in accordance with CPC 21 (R1) - Interim Financial Reporting, presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (ITR), identified as Company (BR GAAP).
- Consolidated interim financial information prepared in accordance with CPC 21 (R1) and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB and presented in accordance with the standards issued by CVM, applicable to the preparation of the Interim Financial Information (ITR), identified as Consolidated (IFRS and BR GAAP).

In the individual interim financial information, investments in subsidiaries are stated under the equity method, as required by the prevailing Brazilian legislation. Accordingly, this individual interim financial information is not considered fully compliant with the International Financial Reporting Standards - IFRS, which require these investments to be stated at fair value or cost in the Company's interim financial information.

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There is no difference between the consolidated equity and consolidated profit or loss attributable to the Company's owners, included in the consolidated interim financial information prepared in accordance with CPC 21 (R1) and IAS 34, and the Company's equity and profit or loss, included in the individual interim financial information prepared in accordance with CPC 21 (R1); therefore, the Company elected to present these individual and consolidated interim financial information as a single set, in a side-by-side format.

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, 2011, originally disclosed on March 14, 2012), which, since there were no significant changes in the period, have not been fully included in this interim financial information.

Explanatory notes not included in the interim financial information	Corresponding explanatory note in the annual financial statements for the year ended December 31, 2011
Business combinations - full explanatory note	Note 6
Short-term investments - noncurrent	Note 9
Recoverable taxes, fees and contributions	Note 12
Deferred revenue	Note 19
Operating lease - stores	Note 30
Commitments, contractual obligations and rights	Note 31

3. SIGNIFICANT ACCOUNTING PRACTICES

The Company understands that the accounting practices adopted in preparing these 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, 2011, originally disclosed on March 14, 2012; accordingly, they should be read together. The accounting practices adopted in Brazil include the provisions of the Brazilian Corporate Law and the technical pronouncements, instructions and interpretations issued by the Accounting Pronouncements Committee (CPC) and approved by CVM.

Basis of consolidation

The consolidated interim financial information includes the interim financial information of the Company and its subsidiaries. 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.

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The companies that were consolidated are as follows:

	09/30/12		12/31/11	
	Direct interest - %	Indirect interest - %	Direct interest - %	Indirect interest - %
Mexico Premier Restaurants LLC (Delaware - USA)	100.00	-	100.00	-
Inversionistas en Restaurantes de Carnes y Cortes, S. de R.L. de C.V. (Mexico)	-	99.99	-	99.99
Operadora IRCyC, S. de R.L. de C.V. (Mexico)	-	100.00	-	100.00
Grupo Restaurantero del Centro, S.A. de C.V. (Mexico)	-	100.00	-	100.00
IMC Puerto Rico Ltd. (Caribbean)	100.00	-	100.00	-
Airport Shoppes Corporation (Porto Rico)	-	100.00	-	100.00
International Meal Company D.R., S.A. (Dominican Republic)	-	99.40	-	99.40
Inversiones Liers, S.A. (Dominican Republic)	-	99.40	-	99.40
Airport Catering Services Corporation (Puerto Rico)	-	100.00	-	100.00
Airport Aviation Services, Inc. (Puerto Rico)	-	100.00	-	100.00
Carolina Catering Services Corporation (Puerto Rico)	-	100.00	-	100.00
Cargo Service Corporation (Puerto Rico)	-	100.00	-	100.00
Aeroparque Corporation (Puerto Rico)	-	100.00	-	100.00
International Meal Company Panamá, S.A. (Panama)	-	100.00	-	100.00
IMC Colombia Air (Colombia)	-	100.00	-	100.00
IMC Airport Shoppes S.A.S. (Colombia)	-	100.00	-	100.00
RA Catering S.A.S. (Colombia)	-	100.00	-	100.00
Inversiones G Serrano M Aeroservicios Ltda. (Colombia)	-	100.00	-	100.00
RA Catering Ltda. (Brazil)	100.00	-	100.00	-
Pimenta Verde Alimentos Ltda. (Brazil)	99.99	0.01	99.99	0.01
Liki Restaurantes Ltda. (Brasil)	99.99	0.01	99.99	0.01
Viena Norte Ltda. (Brazil)	99.99	0.01	99.99	0.01
Rao Restaurantes Ltda. (Brazil)	-	-	99.99	0.01
Ara Restaurantes Ltda. (Brazil)	99.99	0.01	99.99	0.01
Aratam Restaurantes Ltda. (Brazil)	99.99	0.01	99.99	0.01
Odanrio Restaurantes Ltda. (Brazil)	-	-	99.99	0.01
Rodean Restaurantes Ltda. (Brazil)	-	-	99.99	0.01
Niad Restaurantes Ltda. (Brazil)	99.99	0.01	99.99	0.01
Comercial Frango Assado Ltda. (Brazil)	99.99	0.01	99.99	0.01
Centro de Serviços Frango Assado Norte Ltda. (Brazil)	99.99	0.01	99.99	0.01
Carvalho Pinto Automotivos e Conveniências Ltda. (Brazil)	99.99	0.01	99.99	0.01
Centro de Serviços Frango Assado Sudoeste Ltda. (Brazil)	99.99	0.01	99.99	0.01
Centro de Serviços Frango Assado Suleste Ltda. (Brazil)	99.99	0.01	99.99	0.01
Auto Posto Nova Taubaté Ltda. (Brazil)	-	100.00	-	100.00
Pedro 66 Posto e Serviços Ltda. (Brazil)	0.01	99.99	0.01	99.99
Pedro 66 Lanchonete Ltda. (Brazil)	-	-	0.01	99.99
Tob's Lanches Sul Ltda. (Brazil)	-	100.00	-	100.00
Comissaria Aérea Brasília Ltda. (Brazil)	0.01	99.99	0.01	99.99
Comissaria Aérea Brasil Ltda. (Brazil)	0.01	99.99	0.01	99.99
Centro de Serviço Frango Assado da Anhanguera Ltda. (Brazil)	0.01	99.99	0.01	99.99
Celma Lanches Dom Pedro Ltda. (Brazil)	-	-	0.01	99.99
Servecom Catering Refeições Ltda. (Brazil)	-	100.00	-	100.00
Comercial de Petróleo ACL Ltda.	0.01	99.99	0.01	99.99
Auto Posto Husch Pereira Ltda. (Jaguariúna gas station)	0.01	99.99	0.01	99.99
Dedo de Moça Bar e Lanchonete Ltda. (Brazil)	-	100.00	-	-
Latin Foods Franchising Ltda. (Brazil)	-	100.00	-	-
Pepper Bar e Lanchonete Ltda. (Brazil)	-	100.00	-	-
Solidar Convivência Loja de Conveniência Ltda. (Brazil)	-	100.00	-	-
Auto Posto Eco Brasil Ltda. (Brazil)	-	100.00	-	-
Marcas Comestíveis Ltda.	-	100.00	-	-
Orange Fantasy Lanchonete Ltda.	-	100.00	-	-
Squadro Lanchonete Ltda.	-	100.00	-	-

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On March 12, 2012, the Company's Board of Directors approved a proposal for the corporate restructuring of its subsidiaries, consisting of the merger of Odanrio Restaurantes Ltda. and Rodean Restaurantes Ltda. into Niad Restaurantes Ltda., and of Rao Restaurantes Ltda. into Pimenta Verde Alimentos Ltda. These mergers were conducted at the net book value, under the equity method of accounting.

4. ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS

The following new and revised standards and interpretations were not applied in this interim financial information. Management is assessing the potential impact from adopting these amendments.

Standard or interpretation	Description
Amendments to IFRS 9 - Financial Instruments (effective for annual periods beginning on or after January 1, 2015)	IFRS 9 is the first standard issued as part of a wider process to supersede IAS 39 - Financial Instruments: Recognition and Measurement. IFRS 9 maintains but simplifies the combined measurement model and establishes two main categories to measure financial assets: amortized cost and fair value. The classification base depends on the entity's business model and the contractual characteristics of the cash flow from financial assets. IAS 39 guidelines on the impairment of financial assets and hedge accounting continue to be applicable. There is no need to restate prior-year balances if the entity adopts the standard for annual periods beginning before January 1, 2012.
IAS 27 (2011 Revised) - Separate Financial Statements (effective for annual periods beginning on or after January 1, 2013)	The requirements in IAS 27 related to the consolidated financial statements are replaced by IFRS 10. The requirements for separate financial statements are maintained.
IAS 28 (2011 Revised) - Investments in Associates and Joint Ventures (effective for annual periods beginning on or after January 1, 2013)	Revises IAS 28 to include the amendments introduced by IFRSs 10, 11 and 12.
IFRS 10 - Consolidated Financial Statements (effective for annual periods beginning on or after January 1, 2013)	Replaces IAS 27 in relation to the requirements applicable to the consolidated financial statements and SIC 12. IFRS 10 established a single control-based consolidation model, regardless of the investment nature.
IFRS 11 - Joint Arrangements (effective for annual periods beginning on or after January 1, 2013)	Eliminated the proportionate consolidation model for jointly-controlled entities and maintained the equity method model only. It also eliminated the concept of "jointly-controlled assets" and maintained "jointly-controlled operations" and "jointly-controlled entities" only.

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Standard or interpretation	Description
IFRS 12 - Disclosures of Interest in Other Entities (effective for annual periods beginning on or after January 1, 2013)	Increases the requirements for disclosure of both consolidated entities and unconsolidated entities in which they have interest.
IFRS 13 - Fair Value Measurement (effective for annual periods beginning on or after January 1, 2013)	Supersedes and consolidates all instructions and requirements related to the fair value measurement contained in other IFRSs in one single standard. IFRS 13 defines the fair value and how to determine the fair value and the disclosure requirements related to the measurement of fair value. However, it does not introduce any new requirement or amendment with respect to items to be measured at fair value, which remain as originally issued.
Amendments to IAS 19 - Employee Benefits (effective for annual periods beginning on or after January 1, 2013)	Eliminate the corridor approach; actuarial gains or losses are recognized as other comprehensive income or loss for pension plans and in profit or loss for other long-term benefits, when incurred, among other amendments.
Amendments to IAS 1- Presentation of Financial Statements (effective for annual periods beginning on or after January 1, 2013)	Introduces the requirement that items recorded in other comprehensive income should be segregated and recorded among items that are subsequently reclassified to profit and loss or not.

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

5. MAIN 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 review of the accounting estimates are recognized in the period in which the review is made.

The significant assumptions and estimates used in the individual and consolidated interim financial information for the nine-month period ended September 30, 2012 were the same as those adopted in the individual and consolidated financial statements for the year ended December 31, 2011, originally disclosed on March 14, 2012.

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6. BUSINESS ACQUISITIONS

The acquisitions conducted in the nine-month period ended September 30, 2012 are as follows.

a) Brazil

i. Wraps and Go Fresh chain - Shopping Mall segment

On April 1, 2012, the Group acquired, through its subsidiary Pimenta Verde, 100% of the shares of companies Pepper Bar e Lanchonete Ltda., Dedo de Moça Bar e Lanchonete Ltda. and Latin Foods Franchising Ltda., which jointly form the restaurant chains that operate the trademarks "Wraps" and "Go Fresh". The transaction was conducted at the price of R$8,989, divided into one installment of R$4,489 paid on the acquisition date, and R$4,500 to be paid in two installments indexed to 100% of the interbank deposit rate (CDI) in 2014 and 2016, amounting to R$2,000 and R$2,500, respectively. As contractual collateral, subsidiary Pimenta Verde holds a cash investment made in its own name equivalent to the amount payable to the sellers.

As established in the purchase and sale agreement, the Group may deduct from the amount payable to the sellers any losses incurred by the acquired companies in labor, social security, civil or tax disputes if confirmed after the acquisition date, as a result of triggering events that took place before said acquisition date. The related contingencies are measured at fair value on acquisition date and accounted for as business assets acquired and liabilities assumed. If after the payment of the last installment of the acquisition price the acquired companies still incur losses related to same type of litigation, the Group may request their reimbursement by the sellers.

The purpose of these acquisitions by the Group is to strengthen its trademarks, retail outlets, and concept restaurants portfolio, especially in shopping malls; the amount paid for these acquisitions, therefore, is substantially based on such intangibles.

The fair value of these intangibles and the assets acquired and liabilities assumed have been measured as provisional amounts since the final studies and valuation reports that will be used to allocate the acquisition price will be completed within one year of the acquisition date. Since part of the studies is in progress, the fair values of contingent liabilities are still being determined, and the liabilities, if any, will be allocated upon the completion of such studies. The provisional fair values are as follows:

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	Amount
Cash and cash equivalents	8
Inventories	75
Deferred income tax and social contribution	4,829
Property, plant and equipment	1,333
Location goodwill	1,032
Borrowings and financing	(2,201)
Provision for labor, social security, civil and other disputes	(14,197)
Other assets and liabilities	(698)
Fair value of assets acquired and liabilities assumed	(9,819)
Total acquisition cost	8,989
Goodwill	18,808

There is no identified fair value of acquired receivables.

As provisional result of the consideration transferred and business assets acquired and liabilities assumed, the Group determined goodwill of R$18,808, supported the synergies expected from the business combination. Out of the generated goodwill, R$8,976 can be deducted for income tax and social contribution calculation purposes, in accordance with prevailing tax law.

The revenue and operating profit of the business acquired, plus the Group's profit (loss) for the nine-month period ended September 30, 2012, total R$6,157 and R$1,203, respectively. Had this acquisition been undertaken on January 1, 2012, we estimate that the Group's revenue and profit for the nine-month period ended September 30, 2012 would be overstated by R$9,235 and R$1,804, respectively.

ii. Batata Inglesa - Shopping Mall segment

On July 11, 2012, the Group acquired, through its subsidiary Niad Restaurantes Ltda., 100% of the shares of companies Marcas Comestíveis Ltda., Orange Fantasy Lanchonetes Ltda. and Squadro Lanchonetes Ltda., which comprise jointly form the restaurant chain that operate the trademark "Batata Inglesa". The transaction was conducted at the price of R$40,000, dividend into one installment of R$10,000 paid on the acquisition date, and R$30,000 to be paid in three installments, indexed to 100% of the interbank deposit rate (CDI) in 2013, 2014 and 2015, amounting to R$10,000, collateralized by letters of guarantee.

As established in the purchase and sale agreement, the Group may deduct from the amount payable to the sellers any losses incurred by the acquired companies in labor, social security, civil or tax disputes if confirmed after the acquisition date, as a result of triggering events that took place before said acquisition date. The related contingencies are measured at fair value on acquisition date and accounted for as business assets acquired and liabilities assumed. If after the payment of the last installment of the acquisition price the acquired companies still incur losses related to same type of litigation, the Group may request their reimbursement by the sellers.

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The fair value of these intangibles and the assets acquired and liabilities assumed have been measured as provisional amounts since the final studies and valuation reports that will be used to allocate the acquisition price will be completed within one year of the acquisition date. Since part of the studies is in progress, the fair values of contingent liabilities are still being determined, and the liabilities, if any, will be allocated upon the completion of such studies. The provisional fair values are as follows:

	Amount
Cash and cash equivalents	1,980
Inventories	165
Property, plant and equipment	3,712
Location goodwill	897
Other assets and liabilities	(4,405)
Fair value of assets acquired and liabilities assumed	2,349
Total acquisition cost	40,000
Goodwill	37,651

There is no identified fair value of acquired receivables.

As provisional result of the consideration transferred and business assets acquired and liabilities assumed, the Group determined goodwill of R$37,651, supported by the synergies expected from the business combination. Out of the generated goodwill, R$37,651 can be deducted for income tax and social contribution calculation purposes, in accordance with prevailing tax law.

The revenue and operating profit of the business acquired, plus the Group's profit (loss) for the nine-month period ended September 30, 2012, total R$8,011 and R$865, respectively. Had this acquisition been undertaken on January 1, 2012, we estimate that the Group's revenue and profit for the nine-month period ended September 30, 2012 would be overstated by R$24,032 and R$2,595, respectively.

iii. Retail outlets and gas stations - highway segment

On April 1, 2012, the Group acquired, through its subsidiary Centro de Serviços Frango Assado Norte Ltda., 100% of the shares of companies Solidar Convivência Loja de Conveniência Ltda. and Auto Posto Eco Brasil Ltda., owners of a retail outlet where they can operate a diner and a service station in a highway in the municipality of São Sebastião, State of São Paulo. The amount paid for this acquisition was R$2,293, fully paid on the acquisition date.

As established in the purchase and sale agreement, the Group may deduct from the amount payable to the sellers any losses incurred by the acquired companies in labor, social security, civil or tax disputes if confirmed after the acquisition date, as a result of triggering events that took place before said acquisition date. The related contingencies are measured at fair value on acquisition date and accounted for as business assets acquired and liabilities assumed.

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The fair value of these intangibles and the assets acquired and liabilities assumed have been measured as provisional amounts since the final studies and valuation reports that will be used to allocate the acquisition price will be completed within one year of the acquisition date. Since part of the studies is in progress, the fair values of contingent liabilities are still being determined, and the liabilities, if any, will be allocated upon the completion of such studies. The provisional fair values are as follows

	Amount
Cash and cash equivalents	48
Trade receivables	376
Inventories	181
Property, plant and equipment	224
Rights to retail outlets	5,127
Trade payables	(337)
Borrowings and financing	(745)
Deferred income tax and social contribution	(1,743)
Provision for labor, social security, civil and other litigation	(1,343)
Other assets and liabilities	505
Fair value of assets acquired and liabilities assumed	2,293
Total acquisition cost	2,293
Goodwill	-

The fair value of receivables (equal to the gross amount receivable) acquired in these transactions is R$376, and on the acquisition date we estimated that we will receive the full amount.

As a provisional result of the consideration transferred and business assets acquired and liabilities assumed, we did not determine any goodwill.

The revenue and operating loss of the business acquired, plus the Group's profit (loss) for the nine-month period ended September 30, 2012, total R$4,071 and R$39, respectively. Had this acquisition been undertaken on January 1, 2012, we estimate that the Group's revenue and profit for the nine-month period ended September 30, 2012 would be overstated by R$6,106 and R$59, respectively.

We did not identify any contingent liability for this acquisition.

b) The Caribbean

i. J&C Delicias chain - shopping mall segment

On April 12, 2012, the Group acquired, through its subsidiary IMC Airport Shoppes S.A.S., 100% of the shares of companies J&C Delicias S.A.S., Traversata S.A.S. and Three Amigos S.A.S., which jointly form the restaurant chains that operate the trademark "J&C Delicias" in Colombia. The transaction was conducted at the price of R$13,260, divided into one installment of R$9,945 paid on acquisition date, and R$3,315 to be paid in 18 monthly installments adjusted at the rate of 7.5% per year.

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As established in the purchase and sale agreement, the Group may deduct from the amount payable to the sellers any losses incurred by the acquired companies in labor, social security, civil or tax disputes if confirmed after the acquisition date, as a result of triggering events that took place before said acquisition date. The related contingencies are measured at fair value on acquisition date and accounted for as business assets acquired and liabilities assumed. If after the payment of the last installment of the acquisition price the acquired companies still incur losses related to same type of litigation, the Group may request their reimbursement by the sellers.

The fair value of these intangibles and the assets acquired and liabilities assumed have been measured as provisional amounts since the final studies and valuation reports that will be used to allocate the acquisition price will be completed within one year of the acquisition date. Since part of the studies is in progress, the fair values of contingent liabilities are still being determined, and the liabilities, if any, will be allocated upon the completion of such studies. The provisional fair values are as follows:

	Amount
Cash and cash equivalents	1,207
Trade receivables	869
Inventories	213
Property, plant and equipment	1,681
Trade payables	(2,195)
Other assets and liabilities	(323)
Fair value of assets acquired and liabilities assumed	1,452
Total acquisition cost	13,260
Goodwill	11,808

The fair value of receivables (equal to the gross amount receivable) acquired in these transactions is R$869, and on the acquisition date we estimated that we will receive the full amount.

As provisional result of the consideration transferred and business assets acquired and liabilities assumed, the Group determined goodwill of R$11,808, supported by the synergies expected from the business combination. The full amount of the generated goodwill can be deducted for income tax and social contribution calculation purposes, in accordance with prevailing tax law.

The revenue and operating profit of the business acquired, plus the Group's profit (loss) for the nine-month period ended September 30, 2012, total R$10,311 and R$816, respectively. Had this acquisition been undertaken on January 1, 2012, we estimate that the Group's revenue and profit for the nine-month period ended September 30, 2012 would be overstated by R$15,467 and R$1,224, respectively.

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c) Cash disbursement for acquisitions in 2012

The Group incurred the following cash disbursements on the acquisitions undertaken in the nine-month period ended September 30, 2012 is as follows:

	Amount
Wraps and Go Fresh chain	8,989
Batata Inglesa chain	10,000
Solidar Convivência Loja de Conveniência Ltda. and Auto Posto Eco Brasil Ltda.	2,293
J&C Delicias chain	9,945
	31,227
Cash of acquired companies	(3,243)
Net cash outflow	27,984

7. SEGMENT REPORTING

The information reported to the Group's chief decision maker (executive board and chairmen of subsidiaries), for the purpose of fund allocation and segment performance evaluation, is more specifically focused on the customer for each product and service. The 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 comprise meals and related services.

The chief operating decision maker evaluates the operating segment performance based on the operating profit measurement.

Therefore, the Group's reportable segments pursuant to IFRS 8 - Segment Reporting are as follows:

- Shopping malls: meals in restaurant chains and coffee shops in shopping malls.
- Airports: supply of meals in restaurants and coffee shops and airline companies (catering), sale of fuel and other related services.
- Highways: food courts in service stations and restaurant chains located in highways, in addition to the sale of fuel to vehicles.
- Other: business sector comprising restaurants that offer table and projected services to attract a wide range of customers, with accessible prices and comfortable environment, in addition to corporate costs.

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	Consolidated (IFRS and BR GAAP)				
	Shopping malls	Airports	Highways	Other	Total
As at September 30, 2012:					
Net sales revenue	203,265	342,525	259,166	41,283	846,239
Operating income (expenses)	12,787	72,692	24,029	(19,496)	90,012
Depreciation and amortization	(10,161)	(31,374)	(10,221)	(3,102)	(54,858)
Finance costs, net	(4,172)	(6,257)	(5,264)	2,529	(13,164)
Income tax expense	6,824	(11,942)	(2,988)	(700)	(8,806)
As at September 30, 2011:					
Net sales revenue	158,343	244,736	211,560	32,569	647,208
Operating income (expenses)	12,960	51,750	21,062	(24,534)	61,238
Depreciation and amortization	(5,299)	(24,974)	(6,711)	(3,678)	(40,662)
Finance costs, net	(8,454)	(6,883)	(8,778)	13,290	(10,825)
Income tax expense	(2,719)	(11,494)	(1,304)	(429)	(15,946)

As at September 30, 2012, of the total "Operating income (expenses)" balance relating to other segments, the amount of (R$23,942) ((R$20,524) as at September 30, 2011) refers to joint corporate expenditures.

The reconciliation of "Operating income (expenses)", adjusted by income before taxes and discontinued operations, is as follows:

	Consolidated (IFRS and BR GAAP)	
	09/30/12	09/30/11
Net income reconciliation:		
Operating income from reporting segments	109,508	85,772
Operating expenses from other segments	(19,496)	(24,534)
	90,012	61,238
Depreciation and amortization	(54,858)	(40,662)
Finance income (costs)	(13,164)	(10,825)
Income tax and social contribution	(8,806)	(15,946)
Profit (loss)	13,184	(6,195)

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

	Consolidated (IFRS and BR GAAP)	
	09/30/12	12/31/11
Shopping malls	341,235	266,928
Airports	574,343	527,095
Highways	374,186	358,324
Other	95,894	153,312
Total	1,385,658	1,305,659

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a) Disclosures at the Company's level

Geographical information

The Group operates in the following main areas: Brazil, the Caribbean (Puerto Rico, the Dominican Republic, Colombia and Panama) and Mexico. 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 (IFRS and BR GAAP)	
	09/30/12	09/30/11
Net sales revenue:		
Brazil	634,241	517,344
The Caribbean	149,802	83,592
Mexico	62,196	46,272
Total	846,239	647,208

b) Information on major customers

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

8. CASH AND CASH EQUIVALENTS

	Company (BR GAAP)		Consolidated (IFRS and BR GAAP)	
	09/30/12	12/31/11	09/30/12	12/31/11
Cash	-	-	6,623	6,046
Banks - checking account	305	223	30,148	32,101
Short-term investments	12,252	82,399	17,309	99,971
Total	12,557	82,622	54,080	138,118

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

Operations	Average Yield	Liquidity	Bank	Company (BR GAAP) 09/30/12	Company (BR GAAP) 12/31/11	Consolidated (IFRS and BR GAAP) 09/30/12	Consolidated (IFRS and BR GAAP) 12/31/11
Automatic investment	1.25% p.y.	Immediate	Bancolombia Panamá	-	-	9	1,066
Automatic investment	3.6% p.y.	Immediate	IXE Banco	-	-	1,627	3,866
Automatic investment	50% of CDI	Immediate	Bradesco	-	-	-	8,438
Repurchase agreements - debentures	103% of CDI	Immediate	Santander	3,887	26,771	4,796	26,771
Repurchase agreements - debentures	102% of CDI	Immediate	Bradesco	8,365	55,628	8,365	55,628
Repurchase agreements - debentures	101% of CDI	Immediate	Bradesco	-	-	-	799
Repurchase agreements - debentures	100% of CDI	Immediate	Bradesco	-	-	233	1,029
Repurchase agreements - debentures	100% of CDI	Immediate	Brasil	-	-	190	617
Other	TR / 100% of CDI	Immediate	Sundry		-	2,089	1,757
Total				12,252	82,399	17,309	99,971

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9. TRADE RECEIVABLES

	Consolidated (IFRS and BR GAAP)	
	09/30/12	12/31/11
Trade receivables	26,405	23,644
Credit and debit cards	25,506	22,447
Receivables from priority agreements	7,717	2,670
Other	1,743	641
	61,371	49,402
Allowance for doubtful accounts	(1,895)	(1,089)
Total	59,476	48,313

The "Trade receivables" caption balance, net of the allowance for doubtful accounts, is denominated in domestic and foreign currencies, as follows:

	Consolidated (IFRS and BR GAAP)	
	09/30/12	12/31/11
In Brazilian reais - R$	40,321	32,141
In US dollars - US$	8,208	8,827
In Mexican pesos - P$	3,938	1,959
In Balboa - PAB$	289	140
In Dominican pesos - DOP$	642	159
In Colombian pesos - COP	7,973	6,176
Total	61,371	49,402

The balance under Trade receivables balance refers mainly to receivables from airline companies and credit and debit cards companies. Receivables are comprised of current and past-due receivables, as shown below:

	Consolidated (IFRS and BR GAAP)	
	09/30/12	12/31/11
Current (up to 30 days)	51,297	42,031
Past-due:		
Up to 30 days	7,012	1,699
31 to 60 days	465	5,307
61 to 90 days	685	224
90 to 180 days	1,912	141
Allowance for doubtful accounts	(1,895)	(1,089)
Total	59,476	48,313

As described in note 16, the Group pledged receivables from credit card companies as collateral for loans and financing. As at September 30, 2012, the Group had R$6,023 pledged as collateral (R$8,478 as at December 31, 2011).

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The conditions of this transaction include mainly pledging to banks current and future receivables arising from credit and debit card sales up to the debt limit on the maturity date. This pledge may be enforced by banks in case of default under the loans or financing.

Allowance for doubtful accounts

Changes in the allowance for doubtful debts are as follows:

	Consolidated (IFRS and BR GAAP)
Balance as at December 31, 2010	(497)
Additions	(661)
Reversals and write-offs	69
Balance as at December 31, 2011	(1,089)
Additions	(777)
Reversals and write-offs	99
Foreign exchange gains (losses)	(128)
Balance as at September 30, 2012	(1,895)

Receivables from priority 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 Company 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.

10. INVENTORIES

	Consolidated (IFRS and BR GAAP)	
	09/30/12	12/31/11
Food and beverages	16,325	14,384
Supplies, fixtures and tools	3,862	4,217
Fuel	2,364	2,978
Total	22,551	21,579

The total cost of inventories recognized as expense and included under "Cost of sales and services" caption totaled R$329,077 as at September 30, 2012 (R$262,157 as at September 30, 2011).

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11. RECOVERABLE TAXES, FEES AND CONTRIBUTIONS

	Company (BR GAAP)		Consolidated (IFRS and BR GAAP)	
	09/30/12	12/31/11	09/30/12	12/31/11
Prepaid income tax and social contribution	-	-	12,024	3,058
Withholding income tax (IRRF) on short-term investments	3,770	2,874	5,098	5,518
Taxes on revenue (PIS and COFINS) recoverable	-	-	2,381	287
Other	-	-	687	492
Total	3,770	2,874	20,190	9,355

12. INVESTMENTS

The list of the Company's subsidiaries and changes in investments for 2011 are presented in the financial statements for the year ended December 31, 2011, originally disclosed on March 14, 2012. As at September 30, 2012, there were no significant changes in the Company's subsidiaries, as shown in the table listing the consolidated companies, in note 3.

Information on subsidiaries

Changes in investments in subsidiaries, presented in the individual interim financial information, are as follows:

	Company (BR GAAP)					
	IMC Mexico	IMC Caribbean	RA Catering	Viena chain	Frango Assado chain	Total
Balances as at December 31, 2010	69,135	111,673	90,333	55,586	171,284	498,011
Capital contribution	3,848	47,519	4,687	105,550	74,002	235,606
Equity in subsidiaries	(2,483)	(19,817)	11,297	2,239	3,746	(5,018)
Translation adjustments	(566)	8,112	-	-	-	7,546
Balances as at December 31, 2011	69,934	147,487	106,317	163,375	249,032	736,145
Capital contribution	-	25,883	900	25,350	13,989	66,122
Equity in subsidiaries	2,223	(8,905)	20,142	5,102	3,742	22,304
Translation adjustments	12,723	13,755	-	-	-	26,478
Balances as at September 30, 2012	84,880	178,220	127,359	193,827	266,763	851,049

Out of the total capital contribution to "Viena chain", the amount of R$9,750 refers to an advance for future capital increase.

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13. PROPERTY, PLANT AND EQUIPMENT

	Consolidated (IFRS and BR GAAP)						
	Land and buildings	Machinery, equipment and facilities	Furniture and fixtures	Leasehold improvements	Computers, vehicles and other	Works and construction in progress	Total
Cost							
Balances as at December 31, 2010	6,646	69,769	18,659	98,286	25,686	19,237	238,283
Effect of exchange differences	633	716	186	2,565	238	1,145	5,483
Additions through business combinations	4,183	8,021	3,158	2,948	13,821	78	32,209
Additions	-	18,161	3,224	38,194	6,320	28,688	94,587
Transfers, write-offs and other	187	9,318	2,552	15,664	311	(32,414)	(4,382)
Balances as at December 31, 2011	11,649	105,985	27,779	157,657	46,376	16,734	366,180
Depreciation							
Balances as at December 31, 2010	(745)	(21,268)	(5,050)	(28,826)	(11,651)	-	(67,540)
Effect of exchange differences	(213)	(91)	10	(1,748)	(670)	-	(2,712)
Additions through business combinations	(851)	(2,404)	(2,360)	(782)	(9,311)	-	(15,708)
Depreciation in the year	(285)	(10,882)	(4,392)	(14,016)	(6,861)	-	(36,436)
Transfers, write-offs and other	(176)	(1,087)	12	1,813	421	-	983
Balances as at December 31, 2011	(2,270)	(35,732)	(11,780)	(43,559)	(28,072)	-	(121,413)
Balances as at December 31, 2011, net	9,379	70,253	15,999	114,098	18,304	16,734	244,767
Cost							
Balances as at December 31, 2011	11,649	105,985	27,779	157,657	46,376	16,734	366,180
Effect of exchange differences	(3,032)	4,001	1,152	7,302	1,591	(563)	10,451
Additions through business combinations	863	2,741	2,098	4,099	772	-	10,573
Additions	-	8,464	2,294	7,909	4,026	41,370	64,063
Transfers, write-offs and other	-	9,389	2,625	29,663	989	(40,081)	2,585
Balances as at September 30, 2012	9,480	130,580	35,948	206,630	53,754	17,460	453,852
Depreciation							
Balances as at December 31, 2011	(2,270)	(35,732)	(11,780)	(43,559)	(28,072)	-	(121,413)
Effect of exchange differences	(255)	(4,724)	(976)	(2,256)	400	-	(7,811)
Additions through business combinations	(149)	(878)	(574)	(548)	(440)	-	(2,589)
Depreciation	(155)	(12,132)	(3,393)	(12,204)	(6,337)	-	(34,221)
Transfers, write-offs and other	-	90	8	102	111	-	311
Balances as at September 30, 2012	(2,829)	(53,376)	(16,715)	(58,465)	(34,338)	-	(165,723)
Net balance as at September 30, 2012	6,651	77,204	19,233	148,165	19,416	17,460	288,129

The table below shows the useful life of property, plant and equipment items:

Category	Useful life (years)
Buildings	25
Machinery, equipment and facilities	9 to 20
Furniture and fixtures	9 to 20
Leasehold improvements	8 to 10
Computers, vehicles and other	3 to 7

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Depreciation expenses are allocated as follows:

	Consolidated (IFRS and BR GAAP)	
	09/30/12	09/30/11
Allocated to the cost of sales and services	25,041	20,335
Allocated to operating and administrative expenses	9,180	6,160
Total	34,221	26,495

Impairment tests are conducted whenever there are indications of impairment. Management did not identify any event that could indicate that assets might be impaired for the nine-month period ended September 30, 2012.

Assets pledged as collateral

Obligations assumed under finance lease agreements are collateralized by the ownership of the leased assets by the lessor, whose carrying amount is R$295 as at September 30, 2012 (R$423 as at December 31, 2011).

14. GOODWILL

Changes in goodwill for 2011 are presented in the financial statements for the year ended December 31, 2011, originally disclosed on March 14, 2012.

a) Changes

	09/30/12
Balance as at December 31, 2010	509,993
Effect of exchange differences	(1,327)
Additions through business combinations	18,545
Balance as at December 31, 2011	527,211
Effect of exchange differences	14,598
Additions through business combinations	68,267
Balance as at September 30, 2012	610,076

b) Allocation of goodwill to cash-generating units

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

- Shopping malls: fast food served in restaurant and coffee shops chains.
- Airports, Brazil: meals served in restaurants and coffee shops and airline companies (catering), sale of fuel and other related services in Brazil.
- Airports, the Caribbean: meals served in restaurants and coffee shops and airline catering, sale of fuel and other related services in the Caribbean.

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- Highways, Brazil: food courts in service stations and restaurant chains located along highways, and sale of vehicle fuel.

- Others, Mexico: business sector comprising restaurants that offer table and projected services to attract a wide range of customers, with accessible prices and comfortable environment.

Before recognizing impairment losses, the carrying amount of goodwill was allocated to the cash-generating units, as follows:

	Consolidated (IFRS and BR GAAP)	
	09/30/12	12/31/11
Brazil:		
Shopping malls (i)	223,507	167,048
Airports	91,790	91,790
Highways	206,187	206,187
	521,484	465,025
Airports, the Caribbean (ii)	43,286	23,816
Others, Mexico	45,306	38,370
Total	610,076	527,211

(i) Shopping malls, Brazil

As mentioned in note 6.a)i, on April 1, 2012, the Group acquired, in Brazil, the companies belonging to Wraps and Go Fresh Chain chains, a business integrated with the segment of shopping malls, for the amount o R$8,989. The fair value of net assets acquired was calculated based on the acquired companies' balance, resulting in a goodwill of R$18,808.

As described in note 6.a)ii, on July 11, 2012, the Group acquired, in Brazil, the companies belonging to the Batata Inglesa chain, a business integrated with the segment of shopping malls, for the amount of R$40,000. The fair value of net assets acquired was calculated based on the acquired companies' balance, resulting in a goodwill of R$37,651.

(ii) Airports - the Caribbean

On May 8, 2012, the Group acquired J&C Delicias S.A.S., Traversata S.A.S. and Three Amigos S.A.S., in Colombia, resulting in a goodwill of R$11,808. The fair value of net assets acquired was calculated based on the preliminary valuations.

c) Impairment testing

Goodwill is tested for impairment on an annual basis or whenever there are indications that some of the cash-generating units may be impaired. Management concluded that as at September 30, 2012 there are no indications that any of the cash-generating units is impaired.

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15. OTHER INTANGIBLE ASSETS

	Consolidated (IFRS and BR GAAP)	
	09/30/12	12/31/11
Software licenses	9,195	14,078
Registered trademarks (a)	39,277	38,303
Licensing rights (b)	47,358	52,591
Leasehold rights (c)	123,557	123,224
Noncompete agreements (d)	63	54
Rights on retail outlets (e)	43,749	35,435
Others	4,377	3,738
Total	267,576	267,423

Changes in intangible assets for the year ended December 31, 2011 and nine-month period ended September 30, 2012 are as follows:

	Consolidated (IFRS and BR GAAP)							
	Software licenses	Registered trademarks	Licensing rights	Lease rights	Non-competition agreements	Rights on retail outlets	Others	Total
Cost								
Balances as at December 31, 2010	13,087	44,875	31,608	138,993	9,496	22,886	2,423	263,368
Effect of exchange differences	-	(97)	-	13,045	(86)	-	(13)	12,849
Additions through business combinations	-	6	55,638	-	-	6,200	3,057	64,901
Additions	7,300	51	71	-	-	6,189	9	13,620
Transfers, write-offs, and other	176	(527)	(8,711)	12,633	28	2,765	(1,587)	4,777
Balances as at December 31, 2011	20,563	44,308	78,606	164,671	9,438	38,040	3,889	359,515
Amortization								
Balances as at December 31, 2010	(3,702)	(4,589)	(17,516)	(26,429)	(7,710)	-	(1,131)	(61,077)
Effect of exchange differences	-	-	-	(3,207)	87	(9)	4	(3,125)
Amortization for the year (*)	(2,604)	(1,506)	(8,499)	(9,833)	(1,779)	(1,488)	(429)	(26,138)
Transfers, write-offs, and other	(179)	90	-	(1,978)	18	(1,108)	1,405	(1,752)
Balances as at December 31, 2011	(6,485)	(6,005)	(26,015)	(41,447)	(9,384)	(2,605)	(151)	(92,092)
Balances as at December 31, 2011, net	14,078	38,303	52,591	123,224	54	35,435	3,738	267,423
Cost								
Balances as at December 31, 2011	20,563	44,308	78,606	164,671	9,438	38,040	3,889	359,515
Effect of exchange differences	-	1,923	13	11,920	1,706	310	635	16,507
Additions through business combinations	39	12	-	-	-	8,842	183	9,076
Additions	1,354	22	1,581	-	-	2,741	-	5,698
Transfers, write-offs, and other	(3,696)	-	-	(401)	-	(103)	-	(4,200)
Balances as at September 30, 2012	18,260	46,265	80,200	176,190	11,144	49,830	4,707	386,596
Amortization								
Balances as at December 31, 2011	(6,485)	(6,005)	(26,015)	(41,447)	(9,384)	(2,605)	(151)	(92,092)
Effect of exchange differences	(88)	-	-	(3,387)	(1,697)	46	-	(5,126)
Additions through business combinations	-	-	-	-	-	(1,160)	(179)	(1,339)
Amortization for the period (*)	(2,493)	(983)	(6,827)	(7,876)	-	(2,458)	-	(20,637)
Transfers, write-offs, and other	1	-	-	77	-	96	-	174
Balances as at September 30, 2012	(9,065)	(6,988)	(32,842)	(52,633)	(11,081)	(6,081)	(330)	(119,020)
Net balance as at September 30, 2012	9,195	39,277	47,358	123,557	63	43,749	4,377	267,576

(*) Amortization expenses on other intangible assets are recognized in line item “Operating and administrative expenses” in the statement of operations of 2011 and for the nine-month period ended September 30, 2012.

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Other intangible assets are amortized based on the useful life of assets, as follows:

Category	Useful life (years)
Software	5
Registered trademarks	5-30
Licensing rights	5-10
Leasehold rights	5-20
Noncompete agreements	10-12
Rights on retail outlets	20
Other	10

Other significant intangible assets

a) Registered trademarks

	Consolidated (IFRS and BR GAAP)					
	09/30/12			12/31/11		
	Cost	Amortization	Net	Cost	Amortization	Net
Brazil:						
Frango Assado	9,275	(1,262)	8,013	9,275	(1,030)	8,245
Viena	20,308	(3,439)	16,869	20,296	(2,932)	17,364
Black Coffee	1,562	(859)	703	1,562	(742)	820
Café Boulevard	785	(785)	-	785	(746)	39
Brunella	690	(126)	564	690	(109)	581
Other	1,063	(517)	546	1,063	(446)	617
	33,683	(6,988)	26,695	33,671	(6,005)	27,666
Mexico-						
La Mansión and Champs Elysées	12,582	-	12,582	10,637	-	10,637
Total	46,265	(6,988)	39,277	44,308	(6,005)	38,303

Registered trademarks result from the allocation of the acquisition price of acquired companies/businesses.

b) Licensing rights

A portion of the price attributable to the acquisition of catering operations was allocated to the licenses in Brazil to operate airline catering services on board of aircraft.

c) Leasehold rights

The Caribbean

As a result of the acquisition of Airport Shoppes Corporation, Airport Aviation Services, Inc., Carolina Catering Services Corporation and Cargo Service Corporation in Puerto Rico, a portion of the payment was allocated to lease agreements entered into with the Airport Authority ("leasehold rights"). The lease agreements' amounts are amortized over the terms of the respective agreements, until 2030.

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Brazil

As part of the price paid for acquiring airport operations, the Company recognized rights on lease agreements entered into with the Airport Authority to operate its restaurants and coffee shops. Lease agreements' amounts are amortized over the terms of the respective agreements, until 2021.

d) Noncompete agreements

As part of the acquisition, in November 2006, of La Mansión Group, in Mexico, and the acquisition, in December 2011, of Inversiones G Serrano M Aeroservicios Ltda., one of the identifiable intangible assets refers to the noncompete clause, which prohibits the seller to own, manage, and act as a Board member or advisor of any entity that competes directly or indirectly with IMC Mexico and IMC Colombia, except for certain restaurants that the seller already owned at the time of the acquisition.

e) Rights on retail outlets

Refer to rights on retail outlets acquired through the business acquisition.

16. BORROWINGS AND FINANCING

			Consolidated (IFRS and BR GAAP)	
	Charges	Maturity	09/30/12	12/31/11
Banco Itaú S.A. (a)	CDI + 1.4% p.y.	Quarterly up to 01/29/15	65,753	79,999
Banco Bradesco S.A. (b)	CDI + 2.25% p.y.	Semiannually up to 09/23/15	60,110	62,133
Firstbank (Puerto Rico) (c)	90-day LIBOR + spread of 1.75% to 2.50% based on leverage ratio	01/01/17	82,989	85,839
BNDES	TJLP or exchange rate + 5.8% p.y.	Monthly up to 06/15/16	3,713	4,445
BNDES/PEC	TJLP + 8% p.y.	Monthly up to 01/15/13	523	1,751
Other (d)			11,023	8,291
Total			224,111	242,458
Classified as				
Current assets:				
Foreign currency-denominated borrowings			17,077	13,255
Local currency-denominated borrowings (R$)			22,660	24,959
Total			39,737	38,214
Noncurrent:				
Foreign currency-denominated borrowings			74,068	79,170
Local currency-denominated borrowings			110,306	125,074
Total			184,374	204,244

LIBOR = London Interbank Offered Rate
TJPL = Long-term Interest Rate

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Guarantees and commitments

(a) Loan obtained from Banco Itaú S.A. by the Group in 2007 and 2008, in two tranches, in the amount of R$185,000, through the issuance of Bank Credit Notes (CCBs), with final maturity in January 2015 and financial charges indexed to the CDI fluctuation, plus spread of 1.4% per year, collateralized by the pledge of 100% of the Company's interest in certain subsidiaries and receivables from sales made by Company's subsidiaries using credit cards. If the flow of receivables becomes insufficient, the Group will be required to provide an additional guarantee. The agreement contains certain covenants calculated based on combined financial statements of the former companies of the RA Catering and Viena chain's operations, prepared in accordance with accounting practices adopted in Brazil. These covenants consist basically of the annually calculated net debt-to-Earnings before Interest, Taxes, Depreciation, Amortization (EBITDA) ratio and the debt service coverage ratio, from 2010 until the loan is fully settled. As at December 31, 2011, the Group was compliant with all covenants.

(b) Loan obtained from Banco Bradesco S.A. by the Group, in the amount of R$120,000, through the issuance of Bank Credit Notes (CCBs), and financial charges indexed to the CDI fluctuation, plus spread of 2.25% per year, collateralized by the pledge of 100% of the Company's interest in certain subsidiaries and receivables from sales made by Company's subsidiaries using credit cards. In addition, the Group assumed the commitment of not distributing dividends higher than the minimum mandatory dividends required by local law and of complying with, based on the combined financial statements of the Frango Assado companies, prepared in accordance with accounting practices adopted in Brazil, certain covenants annually calculated based on net debt-to-EBITDA ratios and debt service coverage ratios from 2009 until the related loan is fully settled. As at December 31, 2011, the Group was compliant with all covenants.

(c) Loan obtained Firstbank amounting to US$51 million, repayable in 24 quarterly installments, commencing in April 2011. The loan is collateralized by assets and 100% of the issued shares of the IMC Puerto Rico Ltd. (the Caribbean) and lease revenue from its franchise agreements. The loan agreement also requires that the IMC Puerto Rico Ltd. comply, on a consolidated basis, with certain affirmative and negative covenants, and limits dividend distribution to 50% of profit for the year. The financial ratios established in the loan agreement shall be evaluated by the financial institution on a quarterly basis, commencing on March 31, 2009. As at September 30, 2012, the Group was compliant with all covenants.

(d) Collateralized by promissory notes.

After prepayment, total noncurrent debt is as follows:

	Consolidated (IFRS and BR GAAP)
October to December 2013	24,482
2014	69,121
2015 onwards	90,771
Total	184,374

17. PAYABLES FOR BUSINESS COMBINATIONS IN INSTALLMENTS

	Consolidated (IFRS and BR GAAP)	
	09/30/11	12/31/11
Business combinations in Brazil	55,244	20,245
Business combinations abroad	7,738	7,169
Total	62,982	27,414
Classified as:		
Current	17,738	5,242
Noncurrent	45,244	22,172

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18. PROVISION FOR LABOR, CIVIL, AND TAX DISPUTES

The Group is a party to certain labor, social security, tax and civil lawsuits, for which appeals were filed. Escrow deposits were made when required by authorities.

	Consolidated (IFRS and BR GAAP)	
	09/30/12	12/31/11
Labor and social security (a)	12,528	18,067
Tax (b)	15,726	8,676
Civil (c)	241	576
Total	28,495	27,319

(a) The Group recognizes a provision for labor and social security risks arising mainly from labor claims during the normal course of business, based on the opinion of its legal counsel, which assessed the likelihood of loss as probable.

(b) The Group is subject to contingencies relating to challenges by tax authorities (federal, state and municipal) and, based on the opinion of its tax advisors, recognized a provision to cover probable losses arising from these contingencies.

(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 those claims assessed, supported by the opinion of the Company's legal counsel, as probable losses.

The Group is also a party to other claims involving probable risk of losses: tax - R$11,372, labor and social security - R$5,369, and civil - R$1,747. Based on the analysis of the related contingencies and the opinion of the Group's legal counsel, Management believes that the likelihood of loss on these claims is possible and did not recognize a provision for risks.

Changes in provision for the nine-month period ended September 30, 2012 are as follows:

	Consolidated (IFRS and BR GAAP)			
	Labor and social security	Tax	Civil	Total
Balances as at December 31, 2011	18,066	8,676	577	27,319
Additions for acquisition of subsidiaries	1,820	13,720	-	15,540
Additions	4,099	322	32	4,453
Reversals	(11,033)	(6,992)	(368)	(18,393)
Use	(424)	-	-	(424)
Balances as at September 30, 2012	12,528	15,726	241	28,495

The main changes recorded as operating and administrative expenses in the statement of operations refer to reversals of contingencies related to expired claims and risks:

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19. INCOME TAX AND SOCIAL CONTRIBUTION

a) Deferred income tax and social contribution

Deferred income tax and social contribution assets arise from tax loss carryforwards and temporary differences recognized. These credits are recorded in noncurrent assets and noncurrent liabilities, based on expected future earnings, pursuant to the legislation prevailing in each subsidiary's jurisdiction.

As at September 30, 2012 and December 31, 2011, deferred income tax is as follows:

	Consolidated (IFRS and BR GAAP)	
	09/30/12	12/31/11
Tax loss carryforwards	44,580	30,352
Temporary differences:		
Accrued liabilities	6,620	3,478
Provision for labor, civil, and tax disputes	9,066	8,643
Deferred tax liability on amortization of goodwill for local tax purposes	(97,609)	(85,199)
Registered trademarks from business combinations	(14,576)	(17,958)
Other	(1,943)	(1,461)
Total	(53,862)	(62,145)
Assets	14,586	14,030
Liabilities	(68,448)	(76,175)

The amounts of deferred income tax and social contribution assets and liabilities are only utilized when there is a legally enforceable right to offset tax assets against tax liabilities and/or when deferred income tax and social contribution assets and liabilities are related to the income tax and social contribution levied by the same tax authorities on the taxable entity or different taxable entities, where there is intention to settle the balances on a net basis.

Deferred tax assets and liabilities previously stated at their gross amounts in the balance sheet as at December 31, 2011 were reclassified at the entity level and are presented at their net amounts.

As at September 30, 2012, the Group has tax loss carryforwards amounting to R$222,848 (R$192,083 as at December 31, 2011) for which a deferred tax asset was recognized up to the amount that can be offset against future taxable income. Tax loss carryforwards are distributed among the Group's subsidiaries as follows:

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	Consolidated (IFRS and BR GAAP)	
	09/30/12	12/31/11
Brazil	197,090	168,821
The Caribbean	5,592	1,552
Mexico	20,166	21,710
Total	222,848	192,083

As at September 30, 2012, the Company reassessed its deferred income tax asset recognition basis. Based on this analysis, which consisted of a 5-year projected realization of tax loss carryforwards, Management decided to recognize R$11,048 in 2012 (R$12,435 as at December 31, 2011) relating to a portion of deferred income tax assets charged to tax loss carryforwards through September 30, 2012.

For Brazilian subsidiaries, the local tax law allows tax loss carryforwards to be offset indefinitely against future taxable income; however, the law limits the utilization of tax loss carryforwards in a given year to 30% of taxable income.

In Puerto Rico, generally net operating tax loss carryforwards can be offset against taxes on future taxable income within up to seven years. The utilization period of tax loss carryforwards incurred in fiscal years beginning after December 31, 2004 and before December 31, 2012 is ten years for usual taxes. Tax loss carryforwards recognized by the Puerto Rico can only be utilized to offset against revenues generated only by fully taxable operations (and not revenue subject to special income tax rates arising from tax incentive laws). Additionally, as a rule, for minimum alternative tax purposes the Company can utilize tax loss carryforwards as a tax allowance in any given year, deducted from up to 90% of the applicable minimum alternative revenue determined disregarding such allowances.

In Mexico, tax loss carryforwards can be offset against taxes on future taxable income within the ten years following the year the tax loss carryforwards were generated, or otherwise such losses expire.

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

	Consolidated (IFRS and BR GAAP)	
	09/30/12	09/30/11
Income (loss) before income tax and social contribution	21,990	9,751
Statutory rate	34%	34%
Income tax and social contribution at statutory rate	(7,477)	(3,315)
Adjustments made:		
Permanent differences	(1,144)	387
Effect on differences of tax rates of subsidiaries prevailing in other countries	7	515
Share-based payment expenses	(2,216)	-
Deferred income tax assets on unrecognized and/or recognized prior-year losses	2,024	(13,533)
Income tax and social contribution	(8,806)	(15,946)
Current	(11,237)	(3,913)
Deferred	2,431	(12,033)

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In Brazil, income tax returns are subject to audit by tax authorities during a five-year period from the end of the year such returns were filed, which in practice means six years, as returns are filed in June of the calendar year following the reporting year. Additional taxes or fines can be imposed as a result of such tax audits that would be subject to interest. However, Management believes that all such taxes have been paid or properly accrued.

In Puerto Rico, income tax returns are usually subject to audit by tax authorities during a four-year period (under certain conditions) from the date such returns are filed (the 15^{th} of the 4^{th} month after the end of the fiscal year, plus possible deadline extensions), to review the audited fiscal year (any fiscal year can be audited to reduce tax losses carried forward from an unaudited year). Additional taxes or fines can be imposed as a result of such tax audits that would be subject to interest. However, Management believes that all such taxes have been paid or properly accrued.

In Mexico, income tax returns are subject to audit by tax authorities during a five-year period from the date such return is filed, which is in March of the subsequent year.

20. EQUITY

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

As at September 30, 2012, the Company's share capital is comprised of 84,079,511 shares (83,680,796 shares as at December 31, 2011), totaling R$615,520 (R$615,466 as at December 31, 2011).

Share-based plan

On February 15, 2011, the Extraordinary General Meeting approved the Company's share rights plan. Under the terms and conditions approved, this plan will be managed by the Board of Directors, which is also responsible for granting the share rights and setting the specific terms applicable to each grant, by defining the percentage of rights, the exercise conditions, the final exercise deadline, and the exercise price.

The maximum number of exercisable shares was set at up to 5% of the Company's total capital, considering in such calculation all rights already granted, either exercised or not, except for those that were cancelled. The exercise price was set at R$0.15.

After the approval of the Plan, each beneficiary entered into a separate agreement establishing specific criteria, on an individual basis. Under the plan regulation, the triggering event ("liquidity event") for beneficiaries to be granted rights is the sale of shares by the controlling shareholder.

The Plan's termination date will be determined at the Company's General Meeting.

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Under the regulation, the Plan's beneficiary who completes at least 36 months of service but who unilaterally decided to terminate the continuing provision of his/her services before a liquidity event may lose 50% of the unvested portion of share rights. The 50% remaining rights will be maintained by the beneficiary over a period of 24 months after his/her termination.

If the continuing provision of services by the beneficiaries is terminated by the Company before the liquidity event, all rights will be maintained within a period of 24 months after his/her termination.

The rights under such Plan to beneficiaries can be transferred to heirs, according to their indication and legal provisions.

In May 2012, after approved by the Board of Directors, 398,715 share rights were granted in April 2012 as a result of a liquidity event, which were partially exercised by the beneficiaries through September 30, 2012. The exercise of these rights is immediate. Therefore, considering the fair value of shares on grant date, of R$16.50, the amount of the benefit conferred upon the beneficiaries for the services provided to Group was R$6,520, recognized as an increase of the capital reserves as a balancing item to operating and administrative expenses.

The fair value of shares was set based on the market value of the Company's shares.

21. NET SALES REVENUE

Below is the reconciliation of gross revenue and net revenue recorded in the statement of operations:

	Consolidated (IFRS and BR GAAP)	
	09/30/12	09/30/11
Gross sales revenue	909,557	702,857
Taxes on sales	(59,716)	(52,982)
Returns and rebates	(3,602)	(2,667)
Total	846,239	647,208

22. COST OF SALES AND SERVICES

	Consolidated (IFRS and BR GAAP)	
	09/30/12	09/30/11
Meals, fuel and others	(329,077)	(262,157)
Labor	(207,296)	(144,813)
Depreciation	(25,041)	(20,335)
Other	(37,064)	(26,923)
Total	(598,478)	(454,228)

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23. OPERATING AND ADMINISTRATIVE EXPENSES

	Company (BR GAAP)		Consolidated (IFRS and BR GAAP)	
	09/30/12	09/30/11	09/30/12	09/30/11
Personnel	(2,602)	(298)	(45,489)	(35,123)
Rentals	-	-	(72,216)	(51,563)
Outside services	(1,046)	(1,271)	(23,593)	(23,015)
Credit card commissions	-	-	(9,605)	(7,666)
Sundry materials	-	-	(15,033)	(11,531)
Travel	(18)	(110)	(2,677)	(2,418)
Maintenance	-	-	(2,576)	(1,297)
Depreciation and amortization	(21)	(1)	(29,817)	(20,412)
Share-based payments	(6,520)	(2,546)	(6,520)	(2,546)
Officers' and employees' bonuses (IPO)	-	-	-	(7,605)
Other expenses	(1,190)	(216)	(15,632)	(10,295)
Total	(11,397)	(4,442)	(223,158)	(173,471)

24. OTHER INCOME AND EXPENSES

	Consolidated (IFRS and BR GAAP)		Consolidated (IFRS and BR GAAP)	
	09/30/12	09/30/11	09/30/12	09/30/11
Other expenses:				
Corporate restructuring	-	(3,612)	-	(3,612)
Write-off of fixed assets	-	-	(743)	(480)
Losses on uncollectible receivables	-	-	(24)	(19)
Losses on theft	-	-	(114)	(3)
Other expenses	-	-	(93)	(2,117)
Total	-	(3,612)	(974)	(6,231)
Other income:				
Exclusivity agreements	-	-	4,987	3,310
Sale of fixed assets	-	-	729	522
Renegotiation with customers and suppliers	-	-	3,902	4,737
Court-ordered State VAT (ICMS)	-	-	3,953	1,219
Revenue from recovered taxes		-	-	1,028
Revenue from subleases	-	-	3,562	2,754
Others	-	-	1,604	503
Total	-	-	18,737	14,073

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25. FINANCE INCOME (COSTS)

	Company (BR GAAP)		Consolidated (IFRS and BR GAAP)	
	09/30/12	09/30/11	09/30/12	09/30/11
Finance income:				
Income from short-term investments	2,549	13,472	3,034	15,598
Others	-	-	1,190	739
Total	2,549	13,472	4,224	16,337
Finance costs:				
Interest on financing (*)	-	-	(14,414)	(24,550)
Inflation adjustment, interest and banking fees	(272)	-	(2,897)	(2,375)
Others	-	(32)	(77)	(237)
Total	(272)	(32)	(17,388)	(27,162)

(*) As at September 30, 2012, interest expenses primarily refer to loans and financing with Banco Itaú - R$5,587 (R$11,852 as at September 30, 2011), Banco Bradesco - R$5,016 (R$9,800 as at September 30, 2011), and Firstbank - R$1,842 (R$1,912 as at September 30, 2011).

26. RELATED PARTIES

The subsidiaries conduct intercompany purchases and apportion intercompany expenses, relating to services contracted, employees' salary and others, which have been fully eliminated in consolidation. The eliminated amounts are as follows:

	Consolidated (IFRS and BR GAAP)	
Subsidiaries	09/30/12	09/30/11
Frango Assado chain	7,760	9,113
Viena chain	21,902	21,245
RA Catering	6,661	4,146
Total	36,323	34,504

In 2009, the Group acquired from Dufry Americas y Caribe Corp., through subsidiary Airport Shoppes Corporation ("ASC"), 100% of the shares of Inversiones LLers, S.A., an entity controlled by Advent Funds, based in the Dominican Republic, for R$16,468. Such company holds the rights to lease store spaces in Santo Domingo airport. Under the lease agreement, such acquisition will be paid in annual installments through February 17, 2029, and no interest is levied on the outstanding balance. As at September 30, 2012, the balance at present value is R$6,915 (R$6,442 as at December 31, 2011), and in nine-month period ended September 30, 2012, interest expenses on this liability is R$354 (R$287 in the same period of 2011).

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The Group subsidiaries in the Dominican Republic have entered into space (store) lease agreements in Santo Domingo airport, where they operate their restaurants, with the administrator of that airport, 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 September 30, 2012, payables to such company arising from these agreements amount to R$44. In the nine-month period ended September 30, 2012, the total amount of rental expenses was R$1,652 (R$945 in the same period of 2011).

The Group subsidiaries in Mexico have entered into space (store) lease agreements in Mexico City airport, where they operate their restaurants, with the administrator of that airport, Inmobiliaria Fumisa, S.A. de C.V., 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 September 30, 2012, payables to such company arising from these agreements amount to R$26. In the nine--month period ended September 30, 2012, the total amount of rental expenses was R$2,281 (R$2,423 in the same period of 2011).

The 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 of Fundação Getúlio Vargas - IGP-M/FGV. Under these agreements, the parties waive the rights to file any rental adjustment action provided for by the Rental Law, and a revision of contractual terms can be made after ten years so that the annual rental amount is equivalent to 8% of the market value of the leased building and land. As at September 30, 2012, the outstanding balance totals R$525. In the nine-month period ended September 30, 2012, the total amount of rental expenses was R$4,836 (R$4,699 in the same period of 2011).

The Group has entered into a technical and market consulting service agreement with a noncontrolling investor in the funds that hold indirect interest in the Company, whose amount paid in the nine-month period ended September 30, 2012 is R$72 (R$72 in the same period of 2011), recognized as "Operating and administrative expenses".

As at September 30, 2012, the Group has a balance payable in the amount of R$2,250 to one director of one of its subsidiaries, relating to an amount payable on account of the acquisition of one of the business.

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

Management compensation

In the nine-month period ended September 30, 2012, the compensation of key management personnel (Directors, CEO, CFO, Investor Relations Officer, local Presidents, statutory and non-statutory officers and CFOs) totaled R$8,288 (R$11,874 in the same period of 2011). Of this amount, R$4,453 refer to payment based on the Company's shares. This amount was recognized in line item "Operating and administrative expenses" and includes only short-term benefits. Management does not receive any postemployment or other long-term benefits.

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27. 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 includes financial liabilities with financial institutions, as disclosed in note 16, cash and cash equivalents, securities and equity, including share capital and accumulated losses.

The Group is not subject to any external capital requirement.

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 improve the Group's ratios.

b) Significant accounting practices

For details on the significant accounting practices and methods adopted in preparing this interim financial information, including the criteria used to recognize revenue and expenses for each class of assets and liabilities, and equity, see the individual and consolidated financial statements for the year ended December 31, 2011, originally disclosed on March 14, 2012.

c) Categories of financial instruments

Management believes that the carrying amounts of financial assets and financial liabilities recorded at amortized cost in the financial statements approximate their fair values. The main financial instruments are distributed as follows:

	Carrying amount and fair value			
	Company (BR GAAP)		Consolidated (IFRS and BR GAAP)	
	09/30/12	12/31/11	09/30/12	12/31/11
Financial assets:				
Trade receivables and receivables at amortized cost:				
Cash and cash equivalents	12,557	82,622	54,080	138,118
Trade receivables	-	-	59,476	48,313
Total	12,557	82,622	113,556	186,431
Financial liabilities-				
Other financial liabilities recognized at amortized cost:				
Trade payables	6	157	57,322	53,916
Borrowings and financing	-	-	224,111	242,458
Payables for acquisition of business	-	-	62,982	27,414
Total	6	157	344,415	323,788

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

d) Liquidity and interest rate risk

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

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

The table below details the remaining contractual maturity of the Group's nonderivative financial assets and liabilities and the agreed amortization terms. This table was prepared using the undiscounted cash flows of the financial liabilities based on the nearest date on which the Group can be required to make the related payment. As interest flows are based on floating rates, the undiscounted amount is based on the interest curves at the end of the nine-month period ended September 30, 2012. Contractual maturity is based on the first date the Group can be required to pay.

	Weighted average effective interest rate - %	Less than 1 month	1 to 3 months	3 months to 1 year	1 to 5 years	Over 5 years	Total
December 31, 2011:							
Trade payables	-	53,001	902	3	10	-	53,916
Trade receivables	-	35,941	9,094	3,278	-	-	48,313
Borrowings and financing	12.68	7,953	4,485	24,107	157,365	89,055	282,965
Payables for acquisition of business	10.43	-	-	5,242	-	28,129	33,371
September 30, 2012:							
Trade payables	-	55,849	1,361	112	-	-	57,322
Trade receivables	-	51,297	8,179	-	-	-	59,476
Borrowings and financing	10.68	11,071	658	33,040	188,155	1,621	234,545
Payables for acquisition of business	9.43	1,041	3,004	15,370	54,702	-	74,117

e) Credit risk

The credit risk refers to risk of a counterparty not complying with its contractual obligations, which would result in financial losses for the Group. Sales of the Company and its subsidiaries are basically made using means of payment, especially credit and debit cards, which reduce significantly the risk of default. A portion of 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 accounts", as described in note 9.

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The Company and its subsidiaries are also subject to credit risks related to financial instruments contracted for the management of their business, which basically consist 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.

f) 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 Company and its subsidiaries do not have any derivative agreement to mitigate this risk, as its Management understands that the interest rates pegged to these interest rates do not pose a significant risk.

Sensitivity analysis

To perform the sensitivity analysis of the interest rate charged on existing loans and other obligations, the Company and its subsidiaries use, for a probable scenario, the market rate obtained in Brazilian or international stock exchanges, and consider a 25% and 50% increase in such rate for scenarios I and II, respectively. The sensitivity analysis results are as follows:

	Probable	Scenario I	Scenario II
Itaú loan (per year) - CDI	10.83%	13.19%	15.55%
Estimated charges	7,121	8,673	10,225
Bradesco loan (per year) - CDI	11.68%	14.04%	16.40%
Estimated charges	7,021	8,439	9,858
LIBOR (per year)	2.86%	2.95%	3.04%
Estimated charges	2,373	2,448	2,523
TJLP (per year)	14.50%	16.00%	17.50%
Estimated charges	538	594	650

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Installment payment of companies:

	Probable	Scenario I	Scenario II
Installment payment of companies (per year) - CDI	9.43%	11.79%	14.15%
Estimated charges	3,410	4,263	5,117
Installment payment of companies (per year) - INPC	5.58%	6.97%	8.36%
Estimated charges	1,065	1,330	1,595

g) Debt-to-equity ratio

The debt-to-equity ratio as at September 30, 2012 and December 31, 2011 is as follows:

	Consolidated (IFRS and BR GAAP)	
	09/30/12	12/31/11
Debt	224,111	242,458
Cash and banks (short-term investments)	(54,080)	(138,118)
Net debt (i)	170,031	104,340
Equity (ii)	867,589	821,353
Debt-to-equity ratio, net	0.20	0.13

(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.

28. INSURANCE

The Group has an insurance policy that considers principally risk of concentration and its materiality, providing insurance coverage considered sufficient in light of the Group's activities and advice of insurance brokers.

As at September 30, 2012, insurance coverage is as follows:

Type	
Civil liability	13,934
Sundry risks - property, plant and equipment and inventories	291,231
Vehicles	32,987
Others	3,613
Total	341,765

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29. SUPPLEMENTAL INFORMATION TO THE STATEMENTS OF CASH FLOWS

The Company'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 September 30, 2012, balances comprising this caption are broken down according to note 8.

In April 2012, according to note 20, capital reserve grew by R$6,520 due to the Company's share-based compensation plan, with no effect on cash.

30. EARNINGS PER SHARE

Basic

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

The table below shows the calculation of earnings per share pursuant to CPC 41 - Earnings per Share:

	Company (BR GAAP) and Consolidated (IFRS and BR GAAP)	
	09/30/12	09/30/11
Basic and diluted numerator-		
Allocation of profit (loss) for the period to shareholders	13,184	(6,195)
Shares available:		
Basic and diluted denominator (in thousands of shares)	83,797	78,149
Weighted average of granted share rights	-	51
Weighted average number of outstanding shares	83,797	78,200
Basic earnings (loss) per share - R$	0.1570	(0.0756)
Diluted earnings (loss) per share - R$	0.1573	(0.0804)

31. SUBSEQUENT EVENT

In view of the termination of the Company's share buyback program on October 28, 2012, which was approved by the Board of Directors, on October 27, 2011, the meeting of the Board of Directors held on October 31, 2012 decided to hold in treasury the shares acquired during the aforementioned period, totaling 118,032 common shares held in treasury.

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The aforesaid meeting approved the continuance of the share buyback program for an additional 12-month period, under article 23.(n) of the Company's Bylaws and subject to the terms and conditions set out in CVM Instruction 10, of February 14, 1980 ("CVM Instruction 10/80"), as amended, as well as other prevailing legal provisions, it being understood that the maximum buyback volume is 4,202,149 registered common shares, without par value, issued by the Company, without capital decrease, to be held in treasury, cancelled and/or subsequently disposed of; such shares may also be used in a potential exercise of options under the Company's Stock Option Plan currently effective, and/or in potential stock grant plans created by the Company in the future. Management should determine the timing and number of shares to be acquired, subject to the limits and terms hereby approved.

32. AUTHORIZATION FOR COMPLETION OF THE INTERIM FINANCIAL INFORMATION

The Board of Directors' meeting held on November 9, 2012 authorized the completion of this individual and consolidated financial information and approved it for disclosure.

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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.

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Opinions and Statements / Report on Review of Interim Financial Information - Unqualified

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Management and Shareholders of
International Meal Company Holdings S.A.
São Paulo - SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of International Meal Company Holdings ("Company"), identified as Parent and Consolidated, respectively, included in the Interim Financial Information Form (ITR) for the quarter ended September 30, 2012, which comprises the balance sheet as at September 30, 2012, and the statement of operations and statement of comprehensive income for the three- and nine-month periods then ended, and the statement of changes in equity and statement of cash flows for the nine-month period then ended, including the explanatory notes.

Company's Management is responsible for the preparation of the individual interim financial information in accordance with CPC 21 (R1) - Interim Financial Reporting and the consolidated interim financial information in accordance with CPC 21 (R1) 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 a conclusion 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 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 individual interim financial information

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

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Conclusion on the consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying 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 and Exchange Commission (CVM).

Other Matters

Statements of value added

We have also reviewed the individual and consolidated interim statements of value added (DVA), for the nine-month period ended September 30, 2012, prepared by Management, the presentation of which is required by the standards issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Interim Financial Information (ITR), and is considered as supplemental information for the International Financial Reporting Standards ("IFRS") that does 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 interim financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, November 9, 2012

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Vagner Ricardo Alves
Engagement Partner

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Opinions and Statements / Opinion of the Supervisory Board or Equivalent Institute

Not applicable.

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Opinions and Statements / Declaration of the Supervisory Board about the Financial Statements

Declaration of the Supervisory Board about the Financial Statements

In accordance with section VI of article 25 of CVM instruction 480, of December 7, 2009, the Board states that it reviewed, discussed and agreed with the company's Interim Financial Information Form (ITR), for the quarter ended September 30,2012.

São Paulo, November 9, 2012

Francisco Javier Gavilán Martin
Julio Cesar Millán

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Opinions and Statements / Declaration of the Supervisory Board about the Independent Auditors' Report

Declaration of the Supervisory Board about the Report on Review of interim Financial Information

In accordance with section V of article 25 of CVM instruction 480, of December 7, 2009, the Board states that it reviewed, discussed and agreed with the Independent Auditor's Report on the Company's Interim Financial Information Form (ITR), for the quarter ended September 30,2012.

São Paulo, November 9, 2012

Francisco Javier Gavilán Martin
Julio Cesar Millán

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