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

International Meal Company Holdings S.A.

Interim Financial Information for the Quarter Ended September 30, 2013 and Report on Review of Interim Financial Information

Deloitte Touche Tohmatsu Auditores Independentes

Deloitte Touche Tohmatsu
Rua Alexandre Dumas, 1.981
04717-906 - São Paulo - SP
Brasil

Telefone: (11) 5186-1000
Fac-símile: (11) 5181-2911
www.deloitte.com.br

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders, Directors and Management 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 S.A. (the "Company"), identified as Company and Consolidated, respectively, included in the Interim Financial Information Form (ITR) for the quarter ended September 30, 2013, which comprises the balance sheet as at September 30, 2013 and the related income statement, statement of comprehensive income for the three- and six-month periods then ended, statement of changes in equity, and statement of cash flows for the nine-month period then ended, including the explanatory notes.

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 an opinion on these interim financial information based on our review.

Scope of review

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

Conclusion on the 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 CVM.

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, 2013, 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 11, 2013

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Vagner Ricardo Alves
Engagement Partner

2013-1596

Índex

INITIALLED FOR
IDENTIFICATION PURPOSES

JCC

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Information From Company / Paid-up Capital

Number of shares (Units)	Current Quarter 09/30/2013
Paid-in Capital	
Common	84,482,793
Preferred	0
Total	**84,482,793**
Treasury shares	
Common	223,000
Preferred	0
Total	**223,000**

INITIALLED FOR IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Individual FSs / Balance Sheets - Assets

Financial Statement in Thousands of Reais

Account Code	Description of Account	Current Period 09/30/2013	Previous Period 12/31/2012
1	Total Assets	901,801	879,845
1.01	Current Assets	9,580	15,815
1.01.01	Cash and Equivalents	3,949	11,079
1.01.06	Taxes Recoverable	4,811	3,806
1.01.07	Prepaid Expenses	617	193
1.01.08	Others Current Assets	203	737
1.02	Non-current Assets	892,221	864,030
1.02.01	Assets Realizable over the Long Term	124	124
1.02.01.09	Others non-current assets	124	124
1.02.01.09.03	Escrow deposits	124	124
1.02.02	Investments	892,007	863,797
1.02.03	Fixed Assets	5	5
1.02.04	Intangible	85	104

INITIALLED FOR
IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Individual FSs / Balance Sheets - Liabilities

Financial Statement in Thousands of Reais

Account Code	Description of Account	Current Period 09/30/2013	Previous Period 12/31/2012
2	Total Liabilities	901,801	879,845
2.01	Current Liabilities	695	808
2.01.01	Social and Labor Obligations	73	652
2.01.02	Suppliers	516	150
2.01.03	Tax Obligations	62	0
2.01.05	Other Obligations	44	6
2.02	Non-Current Liabilities	7,000	0
2.02.02	Other Obligations	7,000	0
2.02.02.01	Related Party Transactions	7,000	0
2.03	Shareholders' Equity	894,106	879,037
2.03.01	Paid-Up Capital Realized	615,576	615,529
2.03.02	Capital Reserves	232,116	224,115
2.03.05	Accumulated Profits/Losses	-13,924	-1,885
2.03.08	Other comprehensive income	60,338	41,278

INITIALLED FOR
IDENTIFICATION PURPOSES

1CC

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Individual FSs / Income Statement

Financial Statement in Thousands of Reais

Account Code	Description of Account	Accumulated in the Current Period 07/01/2013 to 09/30/2013	Accumulated in the Current Period 01/01/2013 to 09/30/2013	Accumulated in the Previous Period 07/01/2012 to 09/30/2012	Accumulated in the Previous Period 01/01/2012 to 09/30/2012
3.04	Operational Expenses/Revenues	-165	-12,077	14,524	10,907
3.04.02	General and Administrative Expenses	-1,921	-15,029	-1,218	-11,397
3.04.04	Others Operational Revenues	0	79	0	0
3.04.06	Equity Income Result	1,756	2,873	15,742	22,304
3.05	Result Before Financial Results and Taxes	-165	-12,077	14,524	10,907
3.06	Financial Result	-51	91	70	2,277
3.06.01	Financial Revenues	0	523	119	2,549
3.06.02	Financial Expenses	-51	-432	-49	-272
3.07	Result before Tax on Profits	-216	-11,986	14,594	13,184
3.08	Income Tax and Social Contribution on Profit	-53	-53	0	0
3.08.01	Current	-53	-53	0	0
3.09	Net Result from Continued Operations	-269	-12,039	14,594	13,184
3.11	Profit/Loss in the Period	-269	-12,039	14,594	13,184
3.99	Earnings per share - (Reais / Share)				
3.99.01	Basic Earnings per share				
3.99.01.01	ON	-0.00320	-0.14289	0.17380	0.15730
3.99.02	Diluted Earnings per Share				
3.99.02.01	ON	-0.00319	-0.14275	0.17420	0.15730

INITIALLED FOR IDENTIFICATION PURPOSES
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Individual FSs / Statement of Other Comprehensive Income (Loss)

Financial Statement in Thousands of Reais

Account Code	Description of Account	Accumulated in the Current Period 07/01/2013 to 09/30/2013	Accumulated in the Current Period 01/01/2013 to 09/30/2013	Accumulated in the Previous Period 07/01/2012 to 09/30/2012	Accumulated in the Previous Period 01/01/2012 to 09/30/2012
4.01	Profit/Loss in the Period	-269	-12,039	14,594	13,184
4.02	Other comprehensive income	39	19,060	-2,628	26,478
4.03	Comprehensive income (loss) for the period	-230	7,021	11,966	39,662

INITIALLED FOR IDENTIFICATION PURPOSES

JCC

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Individual FSs / Cash Flow Statement - Indirect Method

Financial Statement in Thousands of Reais

Account Code	Description of Account	Accumulated in the Current Period 01/01/2013 to 09/30/2013	Accumulated in the Previous Period 01/01/2012 to 09/31/2012
6.01	Net Cash from Operational Activities	1,121	-3,943
6.01.01	Cash Generated in Operations	-4,869	-2,536
6.01.01.01	Net Profit in the Period	-12,039	13,184
6.01.01.02	Depreciation and amortization	21	21
6.01.01.03	Equity in Subsidiaries	-2,873	-22,304
6.01.01.06	Income Tax and Social Contribution	53	0
6.01.01.08	Payment to employees based on share	10,022	6,520
6.01.01.09	Several provisions and others	-53	43
6.01.02	Variation in Assets and Liabilities	6,834	-511
6.01.02.02	Related Party Transactions	7,000	0
6.01.02.03	Tax and contribution recoverable	-162	0
6.01.02.04	Prepaid Expenses	-424	-75
6.01.02.05	Suppliers	366	-151
6.01.02.06	Others assets and liabilities	54	-285
6.01.03	Others	-844	-896
6.01.03.01	Income Tax and Social Contribution Paid	-844	-896
6.02	Net Cash from Investment Activities	-6,277	-66,122
6.02.02	Additions of Investments in Subsidiaries	-9,927	-66,122
6.02.04	Interest on Capital	3,650	0
6.03	Net Cash from Financing Activities	-1,974	0
6.03.01	Capital Contribution	47	0
6.03.02	Treasury shares	-2,021	0
6.05	Increased (Decreased) in Cash and Equivalents	-7,130	-70,065
6.05.01	Initial Cash and Equivalents Balance	11,079	82,622
6.05.02	Final Cash and Equivalents Balance	3,949	12,557

INITIALLED FOR
IDENTIFICATION PURPOSES

JCC

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Individual FSs / Statement of Changes in Shareholders' Equity / 01/01/2013 to 09/30/2013

Financial Statement in Thousands of Reais

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	615,529	224,115	-	-1,885	41,278	879,037
5.03	Initial Adjusted Balances	615,529	224,115	-	-1,885	41,278	879,037
5.04	Capital transactions with partners	47	8,001	-	-	-	8,048
5.04.04	Treasury shares Acquired	-	-2,021	-	-	-	-2,021
5.04.08	Increase in capital reserve due to stock option plan	47	10,022	-	-	-	10,069
5.05	Total Comprehensive Income (Loss)	-	-	-	-12,039	19,060	7,021
5.05.01	Net Profit in the Period	-	-	-	-12,039	-	-12,039
5.05.02	Other comprehensive income (loss)	-	-	-	-	19,060	19,060
5.05.02.04	Translation Adjustments of Subsidiaries during the period	-	-	-	-	19,060	19,060
5.07	End Balances	615,576	232,116	-	-13,924	60,338	894,106

INITIALLED FOR IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

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

Financial Statement in Thousands of Reais

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	-	-19,739	8,031	821,353
5.03	Initial Adjusted Balances	615,466	217,595	-	-19,739	8,031	821,353
5.04	Capital transactions with partners	54	6,520	-	-	-	6,574
5.04.08	Increase in capital reserve due to stock option plan	54	6,520	-	-	-	6,574
5.05	Total Comprehensive Income (Loss)	-	-	-	13,184	26,478	39,662
5.05.01	Net Profit in the Period	-	-	-	13,184	0	13,184
5.05.02	Other comprehensive income (loss)	-	-	-	-	26,478	26,478
5.05.02.04	Translation Adjustments of Subsidiaries during the period	-	-	-	-	26,478	26,478
5.07	End Balances	615,520	224,115	-	-6,555	34,509	867,589

INITIALLED FOR IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Individual FSs / Added Value Statements

Financial Statement in Thousands of Reais

Account Code	Description of Account	Accumulated in the Current Period 01/01/2013 to 09/30/2013	Accumulated in the Previous Period 01/01/2012 to 09/30/2012
7.02	Input Required from Third Parties	-2,858	-2,254
7.02.04	Others	-2,858	-2,254
7.03	Gross Value Added	-2,858	-2,254
7.04	Retentions	-21	-21
7.04.01	Depreciation, Amortization and Exhaustion	-21	-21
7.05	Net Value Added Produced	-2,879	-2,275
7.06	Value-Added Received in Transfer	3,396	24,853
7.06.01	Equity Income Result	2,873	22,304
7.06.02	Financial Revenues	523	2,549
7.07	Total Value Added to Be Distributed	517	22,578
7.08	Distribution of Value Added	517	22,578
7.08.01	Staff	12,408	9,122
7.08.01.01	Direct Remuneration	-	834
7.08.01.04	Others	12,408	8,288
7.08.01.04.01	Management fees	2,386	1,768
7.08.01.04.02	Payment based on share	10,022	6,520
7.08.02	Taxes and Contributions	53	-
7.08.03	Remuneration of Third-Party Capital	95	272
7.08.03.01	Interest	95	272
7.08.04	Remuneration on Own Capital	-12,039	13,184
7.08.04.03	Profit/Losses Retained in the Period	-12,039	13,184

INITIALLED FOR IDENTIFICATION PURPOSES

JCC

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Consolidated FSs / Balance Sheets - Assets

Financial Statement in Thousands of Reais

Account Code	Description of Account	Current Quarter 09/30/2013	Previous Period 12/31/2012
1	Total Assets	1,587,989	1,430,213
1.01	Current Assets	213,929	188,980
1.01.01	Cash and Equivalents	76,938	52,163
1.01.03	Accounts Receivable	64,010	69,328
1.01.04	Inventories	29,191	27,900
1.01.06	Recoverable Taxes	23,201	17,380
1.01.07	Prepaid Expenses	12,510	7,662
1.01.08	Other Current Assets	8,079	14,547
1.02	Non-current Assets	1,374,060	1,241,233
1.02.01	Assets Realizable over the Long Term	46,073	40,609
1.02.01.01	Financial investments	5,960	6,095
1.02.01.01.01	Short term investment	5,960	6,095
1.02.01.06	Deferred Taxes	13,549	13,393
1.02.01.06.01	Deferred Taxes Assets	13,549	13,393
1.02.01.09	Other Non-Current Assets	26,564	21,121
1.02.01.09.03	Escrow Deposits	12,794	9,825
1.02.01.09.04	Others	13,770	11,296
1.02.03	Fixed Assets	319,468	294,580
1.02.04	Intangible	1,008,519	906,044

INITIALLED FOR
IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Consolidated FSs / Balance Sheets - Liabilities

Financial Statement in Thousands of Reais

Account Code	Description of Account	Current Quarter 09/30/2013	Previous Period 12/31/2012
2	Total Liabilities	1,587,989	1,430,213
2.01	Current Liabilities	270,269	201,893
2.01.01	Social and Labor Related Obligations	49,179	37,629
2.01.02	Suppliers	61,559	68,666
2.01.03	Fiscal Obligations	16,719	21,473
2.01.04	Loans and Financing	90,966	44,063
2.01.05	Other Obligations	51,846	30,062
2.01.05.02	Others	51,846	30,062
2.01.05.02.04	Deferred Income	5,182	6,453
2.01.05.02.05	Other Current Liabilities	21,654	8,268
2.01.05.02.06	Companies acquisition financing	25,010	15,341
2.02	Non-Current Liabilities	423,614	349,283
2.02.01	Loans and Financing	225,068	180,507
2.02.02	Other Obligations	89,085	48,672
2.02.02.02	Others	89,085	48,672
2.02.02.02.03	Companies acquisition financing	36,347	45,395
2.02.02.02.04	Rights over point of sales payable	50,737	-
2.02.02.02.05	Others liabilities	2,001	3,277
2.02.03	Deferred Taxes	83,520	88,150
2.02.03.01	Deferred Taxes Liabilities	83,520	88,150
2.02.04	Provisions	19,435	24,215
2.02.04.01	Tax Provisions - Pension, Labor-Related and Civil	19,435	24,215
2.02.06	Deferred Income and Profits	6,506	7,739
2.02.06.02	Deferred Income	6,506	7,739
2.03	Consolidated Shareholders Equity	894,106	879,037
2.03.01	Paid-Up Capital Realized	615,576	615,529
2.03.02	Capital Reserves	232,116	224,115
2.03.05	Accumulated Profits/Losses	-13,924	-1,885
2.03.08	Other Comprehensive Income (Loss)	60,338	41,278

INITIALLED FOR IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Consolidated FSs / Income Statement

Financial Statement in Thousands of Reais

Account Code	Description of Account	Accumulated in the Current Period 07/01/2013 to 09/30/2013	Accumulated in the Previous Period 01/01/2013 to 09/30/2013	Accumulated in the Current Period 07/01/2012 to 09/30/2012	Accumulated in the Previous Period 01/01/2012 to 09/30/2012
3.01	Revenues from the Sale of Goods and/or Services	354,510	990,933	303,466	846,239
3.02	Cost of Goods and/or Services Sold	-244,291	-701,204	-212,210	-598,478
3.03	Gross Result	110,219	289,729	91,256	247,761
3.04	Operational Expenses/Revenues	-98,720	-272,560	-72,867	-212,607
3.04.01	Sales Expenses	-3,281	-8,825	-2,304	-7,212
3.04.02	General and Administrative Expenses	-104,567	-287,003	-75,550	-233,158
3.04.04	Other Operational Revenues	9,446	24,718	5,482	18,737
3.04.05	Other Operational Expenses	-318	-1,450	-495	-974
3.05	Result before Financial Result and Taxes	11,499	17,169	18,389	35,154
3.06	Financial Result	-6,956	-18,159	-5,231	-13,164
3.06.01	Financial Revenues	1,035	2,431	386	4,224
3.06.02	Financial Expenses	-7,991	-20,590	-5,617	-17,388
3.07	Result before Taxes on Profit	4,543	-990	13,158	21,990
3.08	Income Tax and Social Contribution on Profit	-4,812	-11,049	1,436	-8,806
3.08.01	Current	-6,007	-13,985	-6,216	-11,237
3.08.02	Deferred	1,195	2,936	7,652	2,431
3.09	Net Result of Continuing Operations	-269	-12,039	14,594	13,184
3.11	Consolidated Profit/Losses in the Period	-269	-12,039	14,594	13,184
3.11.01	Assigned to Members of Parent Company	-269	12,039	14,594	13,184
3.99	Earnings per Share				
3.99.01	Basic Earnings per Share (Reais / Share)				
3.99.01.01	ON	-0.00320	-0.14289	0.17380	0.15730
3.99.02	Diluted Earnings per Share				
3.99.02.01	ON	-0.00319	-0.14275	0.17420	0.15730

INITIALLED FOR IDENTIFICATION PURPOSES

Jce

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Consolidated FSs / Statement of Other Comprehensive Income (Loss)
Financial Statement in Thousands of Reais

Account Code	Description of Account	Accumulated in the Current Period 07/01/2013 to 09/30/2013	Accumulated in the Current Period 01/01/2013 to 09/30/2013	Accumulated in the Current Period 07/01/2012 to 09/30/2012	Accumulated in the Current Period 01/01/2012 to 09/30/2012
4.01	Profit/Loss in the Period	-269	-12,039	14,594	13,184
4.02	Other comprehensive income (loss)	39	19,060	-2,628	26,478
4.02.01	Exchange differences on translating foreign operations	39	19,060	-2,628	26,478
4.03	Comprehensive income (loss)	-230	7,021	11,966	39,662
4.03.01	Attributable to shareholders of parent company	-230	7,021	11,966	39,662

INITIALLED FOR IDENTIFICATION PURPOSES
JCE
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Consolidated FSs / Cash Flow Statement - Indirect Method

Financial Statement in Thousands of Reais

Account Code	Description of Account	Accumulated in the Current Period 01/01/2013 to 09/30/2013	Accumulated in Previous Period 01/01/2012 to 09/30/2012
6.01	Net Cash-Operational Activities	61,863	34,637
6.01.01	Cash Generated through Operations	96,952	91,441
6.01.01.01	Net Earnings in the Period	-12,039	13,184
6.01.01.02	Depreciation and Amortization	70,040	54,858
6.01.01.03	Deferred income and rebates recognized	-7,162	-4,538
6.01.01.04	Tax Provisions - Labor-Related and Civil	-4,136	-13,940
6.01.01.06	Income Tax and Social Contribution on Profit	11,049	8,806
6.01.01.07	Interest on Loans	14,255	14,414
6.01.01.08	Write-off of fixed and intangible assets	869	835
6.01.01.09	Payment to employees based on share	10,022	6,520
6.01.01.10	Several provisions and others	14,054	11,302
6.01.02	Variation in Assets and Liabilities	-6,072	-28,970
6.01.02.01	Accounts Receivable	5,704	-8,959
6.01.02.02	Inventories	-827	29
6.01.02.03	Taxes Recoverable	-2,252	-1,026
6.01.02.04	Prepaid Expenses	-4,037	-6,520
6.01.02.05	Suppliers	-9,162	-4,891
6.01.02.06	Commercial Agreements	4,979	5,947
6.01.02.07	Other Assets and Liabilities	-477	-13,550
6.01.03	Others	-29,017	-27,834
6.01.03.01	Paid Income Tax and Social Contribution on Profit	-15,253	-10,280
6.01.03.02	Paid Interest	-13,764	-17,554
6.02	Net Cash from Investment Activities	-118,184	-97,745
6.02.01	Acquisition of Subsidiaries - Net of Cash	-49,094	-27,984
6.02.03	Additions of Intangibles Assets	-10,223	-5,698
6.02.04	Additions of Fixed Assets	-58,867	-64,063
6.03	Net Cash from Financing Activities	80,768	-26,077
6.03.01	Capital Contribution	47	-
6.03.02	Amortization of Loans	-15,112	-29,003
6.03.03	New borrowings and financing	97,854	2,926
6.03.04	Treasury shares	-2,021	-
6.04	Exchange Rate Variation without Cash and Equivalents	328	5,147
6.05	Increase (Production) in Cash and Equivalents	24,775	-84,038
6.05.01	Initial Balance of Cash and Equivalents	52,163	138,118
6.05.02	Final Balance of Cash and Equivalents	76,938	54,080

INITIALLED FOR IDENTIFICATION PURPOSES

JCC

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Consolidated FSs / Statement of Changes in Shareholders' Equity 01/01/2013 to 09/30/2013

Financial Statement in Thousands of Reais

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	615,529	224,115	-	-1,885	-41,278	879,037	-	879,037
5.03	Initial Adjusted Balances	615,529	224,115	-	-1,885	-41,278	879,037	-	879,037
5.04	Capital Transactions with Partners	47	8,001	-	-	-	8,048	-	8,048
5.04.04	Treasury shares Acquired	-	-2,021	-	-	-	-2,021	-	-2,021
5.04.08	Increase in capital reserve due to stock option plan	47	10,022	-	-	-	10,069	-	10,069
5.05	Total Comprehensive Income (Loss)	-	-	-	-12,039	19,060	7,021	-	7,021
5.05.01	Net Profit in the Period	-	-	-	-12,039	-	-12,039	-	-12,039
5.05.02	Other comprehensive income (loss)	-	-	-	-	19,060	19,060	-	19,060
5.05.02.04	Translation Adjustments of Subsidiaries during the period	-	-	-	-	19,060	19,060	-	19,060
5.07	End Balances	615,576	232,116	-	-13,924	60,338	894,106	-	894,106

INITIALLED FOR
IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

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

Financial Statement in Thousands of Reais

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	615,466	217,595	-	-19,739	8,031	821,353	-	821,353
5.03	Initial Adjusted Balances	615,466	217,595	-	-19,739	8,031	821,353	-	821,353
5.04	Capital Transactions with Partners	54	6,520	-	-	-	6,574	-	6,574
5.04.08	Increase in capital reserve due to stock option plan	54	6,520	-	-	-	6,574	-	6,574
5.05	Total Covering Result	-	-	-	13,184	26,478	39,662	-	39,662
5.05.01	Net Profit in the Period	-	-	-	13,184	-	13,184	-	13,184
5.05.02	Other comprehensive income (loss)	-	-	-	-	26,478	26,478	-	26,478
5.05.02.04	Translation Adjustments of Subsidiaries during the period	-	-	-	-	26,478	26,478	-	26,478
5.07	End Balances	615,520	224,115	-	-6,555	34,509	867,589	-	867,589

INITIALLED FOR IDENTIFICATION PURPOSES

Jce

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Consolidated FSs / Added Value Statement

Financial Statement in Thousands of Reais

Account Code	Description of Account	Accumulated in the Current Period 01/01/2013 to 09/30/2013	Accumulated in the Previous Period 01/01/2012 to 09/30/2012
7.01	Revenues	1,086,905	927,517
7.01.01	Sales of Merchandise, Products and Services	1,062,255	909,557
7.01.02	Other Revenues	24,718	18,737
7.01.04	Provision/Reversion of Bad Debt Provisions	-68	-777
7.02	Input Required from Third Parties	-534,787	-446,268
7.02.01	Cost of Products, Merchandise and Services Sold	-381,152	-329,077
7.02.02	Materials, Energy, Outsourced Services and Others	-37,666	-41,129
7.02.04	Others	-115,969	-76,062
7.03	Gross Value Added	552,118	481,249
7.04	Retentions	-70,040	-54,858
7.04.01	Depreciation, Amortization and Exhaustion	-70,040	-54,858
7.05	Net Value Added Produced	482,078	426,391
7.06	Value Added Received in Transfer	2,431	4,224
7.06.02	Financial Revenue	2,431	4,224
7.07	Total Value Added to Be Distributed	484,509	430,615
7.08	Distribution of Value Added	484,509	430,615
7.08.01	Staff	311,576	259,305
7.08.01.01	Direct Remuneration	295,940	251,017
7.08.01.04	Others	15,636	8,288
7.08.01.04.01	Management fees	5,614	1,768
7.08.01.04.02	Payment based on share	10,022	6,520
7.08.02	Taxes and Contributions	78,741	68,522
7.08.03	Remuneration of Third-Party Capital	106,231	89,604
7.08.03.01	Interest	17,664	17,388
7.08.03.02	Rental	88,567	72,216
7.08.04	Remuneration of Own Capital	-12,039	13,184
7.08.04.03	Profits/Losses Retained in the Period	-12,039	13,184

INITIALLED FOR IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

imc™
INTERNATIONAL MEAL COMPANY

3Q13

EARNINGS RELEASE

INITIALLED FOR
IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

MESSAGE FROM MANAGEMENT

Dear investors,

We are entering the final stretch of the year on an exceptionally high note. In our last earnings release, we made it clear that we were not satisfied with our first-half performance and that we had to do our homework in order to achieve a better second half.

Unlike our most recent messages, we will be focusing here on our latest achievements, on our strategies and on our proposed initiatives for improving our performance in the coming years.

We will begin with what we achieved in the third quarter, when we successfully concluded our analysis of loss-making stores with not clear turnaround prospects. We closed ten stores in the quarter, eight of which definitively – the remaining two will be converted to other brands.

We also made substantial progress in regard to controlling labor costs in the road segment, reducing our number of employees by around 90 following a rigorous store-by-store analysis.

We believe these are two good examples of our back-to-basics strategy which, despite having generated additional expenses this quarter, will definitely improve profitability in the quarters ahead.

Having said that, we will now discuss what we plan to do to build a better future for our company.

As reported in the Material Fact published today, we have entered into agreements with the three privatized airports. In line with the strategy in place since the beginning of the year, this was our number one priority and we are very pleased with the partnerships with the new operators.

In the case of Guarulhos airport, we extended our existing contracts in Terminals 1 and 2 for more ten years and increased our presence with the addition of two new stores. The agreement will consolidate our position as the leading food segment players in this airport in the terminals used principally for domestic flights. We are also in the advanced stage of negotiating an important position in the new Terminal 3, which will be delivered before the World Cup in 2014.

At Brasília International Airport, we entered into an agreement to develop 11 new stores and extended the catering contract to at least 2021. We already have an important presence at this airport, which we believe to be one of the leading hubs for domestic flights, which also has enormous growth potential for international flights.

At Viracopos airport, in Campinas, we extended our current catering agreement for a further ten years and are in the advanced stage of negotiating an expansion in our retail food position.

Due to the strategic nature of these contracts, we are not disclosing their prices. All we can say is they will be higher, but within the limits of what we have always told our shareholders.

Now that this has been defined, we are preparing to open stores before the World Cup and have already begun talks with the possible bidders for the airports of Rio de Janeiro and Belo Horizonte.

INITIALLED FOR IDENTIFICATION PURPOSES

JCC

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

We have also drawn up our 2014 budget, aligning the strategic plan we outlined last quarter. The main innovation is the launch of a franchise department with audacious market goals, especially in Brazil and Mexico. We are already working hard on preparing the manuals and prospecting franchisees and we expect to sell the first franchises at the end of the first quarter of 2014, or in the second quarter at the latest. Therefore, we believe this will allow us to make better use of our central kitchen and take our brands to markets where we are not well-known. It is worth noting that in the markets where we have proven experience, we will continue to focus on own-store growth, taking advantage of existing synergies.

We have also secured three locations for our first Darden Restaurants, two in airports and one on Avenida Faria Lima, one of the most important thoroughfares in São Paulo city. We have already begun works in the airports and we will be doing so on Faria Lima shortly.

As a result, we believe our plan is already almost 100% in place and we will now be accelerating to deliver the results as fast as possible.

Finally, we would like to thank all those who have contributed to our trajectory – investors, employees and, especially, clients.

Management

INITIALLED FOR
IDENTIFICATION PURPOSES
Jce
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

3Q13
Earnings Release

imc
INTERNATIONAL MEAL COMPANY

- **IMCH3 quote on 09. 30.2013**
  R$11.30

- **Market cap on 09. 30.2013**
  R$1.7 billion
  USD764million

- **Earnings Conference Call**
  Thursday, November 14 2013

  Portuguese
  Time: 07:00 a.m. (US ET)
  10:00 a.m. (Brasilia)
  Phone: +55 (11) 3728-5971
  Access Code: IMC

  English
  Time: 08:30 a.m. (US ET)
  11:30 a.m. (Brasilia)
  Phone: +1 (412) 317-6776
  Access Code: IMC

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

- **CEO:** Javier Gavilán

- **CFO:** Julio Millan

- **IR Officer:** Neil Amereno

- **Contact**
  ri@internationalmealcompany.com
  Tel.: +55 (11) 3041-9653

SAME-STORE SALES INCREASE BY 9.6 %, FUELING IMC'S GROWTH

São Paulo, November 14, 2013. 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 2013 (3Q13). Unless otherwise indicated, the information herein is presented in millions of Brazilian reais (R$) and in accordance with international financial reporting standards (IFRS) and the accounting principles adopted in Brazil. All comparisons refer to the same periods in the previous year.

HIGHLIGHTS

Total **Net Revenue** came to **R$354.5 million** in 3Q13, 16.8% up on the same period last year.

We added **5 more airport stores**, giving 26 in the last 12 months. We also entered into agreements with the privatized airports, which will help us maintain our strong growth pace.

Same-store sales increased by 9.6% in 3Q13 over 3Q12 and by 8.4% year-over-year in 9M13, led by the airport and road segments, with respective growth of 15.1% and 10.8% in the quarter.

INITIALLED FOR IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

R A CATERING

VIENA
FAZ BEM PARA VOCÊ

FRANGO ASSADO
Casa é a Parada

3Q13
Earnings Release

imc
INTERNATIONAL MEAL COMPANY

SUMMARY OF RESULTS AND OPERATIONAL HIGHLIGHTS

SUMMARY (R$ million)	3Q13	3Q12	Var. (%) 3Q13/3Q12	YTD 13	YTD 12	Var. (%) YTD 13/YTD 12
NUMBER OF STORES (end of period)	379	332	14.2%	379	332	14.2%
SAME STORES SALES (SSS[1])	304.7	277.9	9.6%	853.1	786.7	8.4%
NET REVENUE	354.5	303.5	16.8%	990.9	846.2	17.1%
GROSS PROFIT	110.2	91.3	20.8%	289.7	247.7	17.0%
GROSS MARGIN (%)	*31.1%*	*30.1%*	*1.0 p.p.*	*29.2%*	*29.3%*	*0.0 p.p.*
OPERATIONAL EXPENSES	(92.3)	(70.3)	31.3%	(245.8)	(200.3)	22.7%
Adjusted EBITDA[2]	44.6	39.6	12.6%	114.0	102.4	11.5%
Adjusted EBITDA MARGIN (%)	*12.6%*	*13.0%*	*-0.4 p.p.*	*11.5%*	*12.1%*	*-0.6 p.p.*
DEPRECIATION & AMORTIZATION[3]	26.6	18.6	42.9%	70.0	54.9	27.7%
SPECIAL ITEMS[4]	(6.4)	(2.6)	n/a	(26.8)	(12.3)	n/a
NET FINANCIAL EXPENSES	(7.0)	(5.2)	33.0%	(18.2)	(13.2)	37.9%
INCOME TAX	(4.8)	1.4	n/a	(11.0)	(8.8)	25.5%
NET PROFIT	(0.3)	14.6	n/a	(12.0)	13.2	n/a
NET MARGIN (%)	*-0.1%*	*4.8%*	*-4.9 p.p.*	*-1.2%*	*1.6%*	*-2.8 p.p.*

(1) Same Store Sales (SSS): See definition in the glossary.

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

(3) In 3Q13, this item included R$11.2 million in depreciation and amortization booked under cost of goods (R$9.2 million in 3Q12) and R$15.4 million in depreciation and amortization booked under Operating Expenses (R$ 9.5 million in 3Q12).

(4) Non-recurring Items: Expenses related to diligence for the acquisition of new businesses, opening new stores, and reorganization projects.

INITIALLED FOR IDENTIFICATION PURPOSES
Jce
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

RA CATERING

VIENA
FAZ BEM PARA VOCÊ

FRANGO ASSADO
Casa é a Parada

STORE EXPANSION

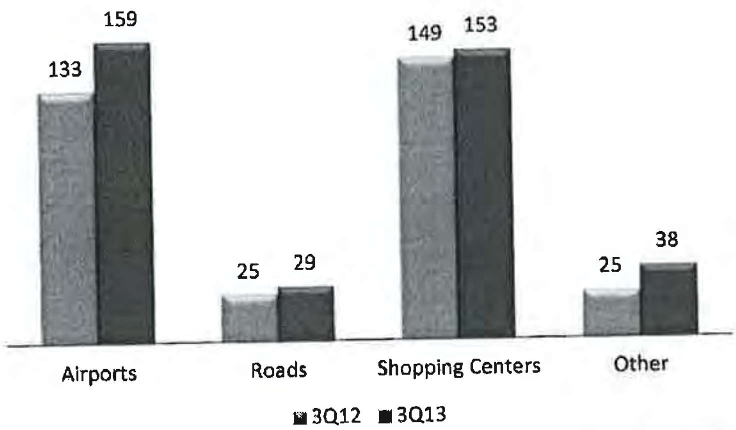
The Company closed 3Q13 with 379 stores, versus 332 in 3Q12. The net increase resulted from the addition of 26 airport stores, 4 road stores, 4 stores in shopping malls and 13 stores in other segments.

In the quarter, we opened nine stores organically and closed ten, nine of which in Brazilian shopping malls, concluding our closure plan announced two quarters ago and once again making it clear that our number-one focus is to increase the Company's profitability.

Of the nine new stores, five were in airports, two were remodeled Brazilian mall stores that had been closed in the previous quarter, one was in a shopping mall in Panama and one was in the Mexican House of Representatives. We are giving special attention to this last store, given its great success since it began operations.

The overall store area increased by 8,900 square meters, or 8.4%, in the 12 months through September 2013.

Number of Stores per Segment



INITIALLED FOR IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

NET REVENUE

NET REVENUE (R$ million)	3Q13	3Q12	Var. (%)	YTD 13	YTD 12	Var. (%)
Airports	146.2	117.9	24.0%	396.9	342.4	15.9%
Roads	104.9	92.4	13.6%	299.8	259.2	15.7%
Shopping Centers	80.8	78.2	3.3%	238.6	203.3	17.4%
Other	22.6	15.0	50.6%	55.7	41.3	35.0%
Total Net Revenue	**354.5**	**303.5**	**16.8%**	**990.9**	**846.2**	**17.1%**

Net revenue totaled R$354.5 million in 3Q13, 16.8% more than in 3Q12 (or 13.2% up excluding the exchange rate effects), mainly driven by same-store sales (SSS) growth and the higher number of stores.

The 50.6% increase in other segments was primarily due to the 2Q13 acquisition of the Gino's chain in Mexico.

Sales in the shopping mall segment moved up by 3.3%, mainly due to growth of the store base.

In the road segment, food and gasoline sales grew by 15.0% and 11.7% year-over-year, respectively, or 13.6% as a whole, due to the higher store base and, especially, the healthy SSS performance. We opened one Frango Express on the Anhanguera highway, which was converted into a standard road segment Frango Assado on October 23, 2013.

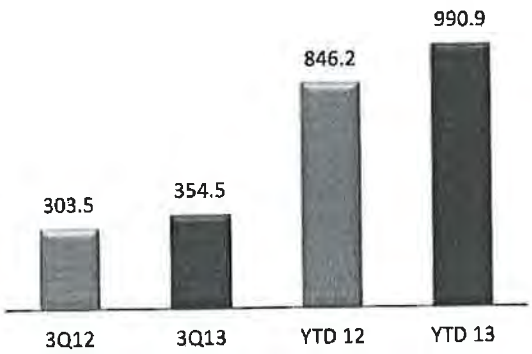
Airport segment growth was also fueled by same-store sales and the accelerated store openings program in the period.

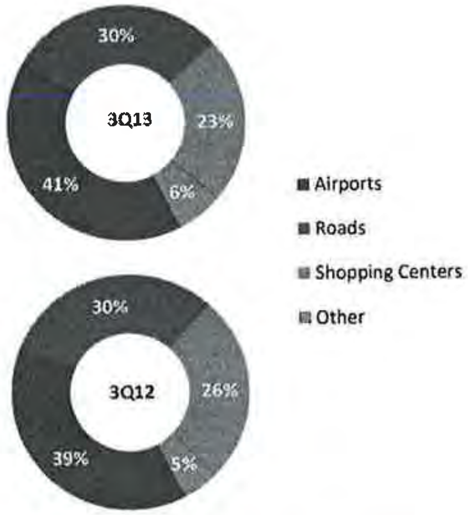
The airport and road segments jointly accounted for 70.8% of total 3Q13 sales, versus 69.3% in 3Q12, the increase being mainly due to the closures in the shopping mall segment and the growth of the airport segment, as mentioned above. We would like to emphasize once again that our strategy next year will primarily focus on growing the airport segment, where we see many opportunities as a result of the changes the sector is passing through.

INITIALLED FOR
IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

3Q13
Earnings Release

imc
INTERNATIONAL MEAL COMPANY





TOTAL SALES - ROADS						
(R$ million)	3Q13	3Q12	Var. (%)	YTD 13	YTD 12	Var. (%)
Food and Beverage	58.8	51.1	15.0%	166.7	143.7	16.0%
Gas	46.2	41.3	11.7%	133.0	115.5	15.2%
Total Sales	104.9	92.4	13.6%	299.8	259.2	15.7%

SAME-STORE SALES (SSS)

SAME-STORE SALES (R$ million)	3Q13	3Q12	Var. (%)	YTD 13	YTD 12	Var. (%)
Airports	118.1	102.6	15.1%	343.7	308.2	11.5%
Roads	102.2	92.2	10.8%	286.6	256.9	11.6%
Shopping Centers	69.6	68.6	1.5%	180.6	181.8	-0.7%
Other	14.8	14.5	2.1%	42.2	39.8	6.0%
Total Same-Store Sales	304.7	277.9	9.6%	853.1	786.7	8.4%

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

R A CATERING VIENA FRANGO ASSADO

INITIALLED FOR
IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Same-store sales totaled R$304.7 million in 3Q13, 9.6% more than in the same period last year.

Growth was once again fueled by the airport and road segments, with respective upturns of 15.1% and 10.8%.

Specifically in the road segment, same-store food sales increased by 10.0% in 3Q13, while same-store fuel sales climbed by 11.8%.

SSS in the shopping mall segment recorded growth of 1.5% over 3Q12. Consumer demand for lower average ticket meals continued to increase and Viena Delicatessen SSS continued to decline. We are seeking to reposition the Deli concept in some shopping malls and studying the possibility of replacing them with Red Lobster or Olive Garden stores in other, older malls.

As mentioned above, we concluded our store closure plan this quarter in order to reduce our exposure to Viena Deli segment and increase our profitability.

SAME-STORE SALES - ROADS

(R$ million)	3Q13	3Q12	Var. (%)	YTD 13	YTD 12	Var. (%)
Food and Beverage	56.0	50.9	10.0%	156.7	143.0	9.6%
Gas	46.2	41.3	11.8%	129.9	113.9	14.1%
Total Sales	102.2	92.2	10.8%	286.6	256.9	11.6%

GROSS PROFIT

GROSS PROFIT (R$ million)	3Q13	3Q12	Var. (%)	YTD 13	YTD 12	Var. (%)
Net Revenue	354.5	303.5	16.8%	990.9	846.2	17.1%
Costs of sales and services	(244.3)	(212.2)	15.1%	(701.2)	(598.5)	17.2%
Labour costs	(87.3)	(74.3)	17.5%	(250.2)	(207.3)	20.7%
Food, fuel and other	(145.8)	(128.8)	13.2%	(418.8)	(366.1)	14.4%
Depreciation and amortization	(11.3)	(9.2)	22.7%	(32.2)	(25.0)	28.5%
Gross Profit	110.2	91.3	20.8%	289.7	247.7	17.0%
Gross Margin (%)	31.1%	30.1%		29.2%	29.3%	

INITIALLED FOR
IDENTIFICATION PURPOSES
Jce
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

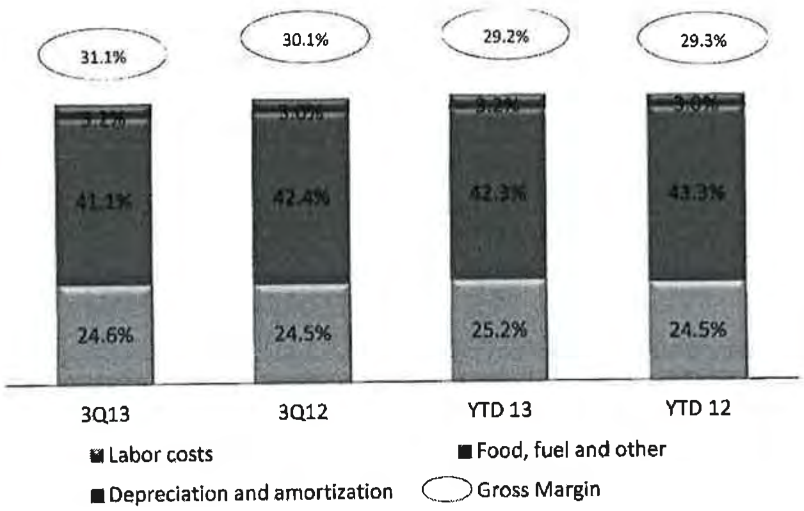
The company closed 3Q13 with gross profit of R$110.2 million, 20.8% more than the R$91.3 million reported in 3Q12.

For the first time this year, the gross margin recorded an improvement, increasing by 100bps over 3Q12 to 31.1%, primarily due our efficient management of the "food, fuel and other" line.

Also for the first time this year, labor costs stabilized as a percentage of sales. We are making store-by-store adjustments in order to improve efficiency and increase profitability. We also believe wages will increase less sharply as of 2014, which will help even more.

Year-to-date gross profit came to R$289.7 million, 17.0% more than in 9M12. Thanks to this quarter's improvement, we managed to maintain the gross margin flat at 29.2%. We will be pursuing a further increase in 4Q13, thereby exceeding the FY12 figure.

Breakdown of Cost of Goods Sold and Services Rendered
(% of Net Revenue)



INITIALLED FOR
IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

3Q13
Earnings Release

imc
INTERNATIONAL MEAL COMPANY

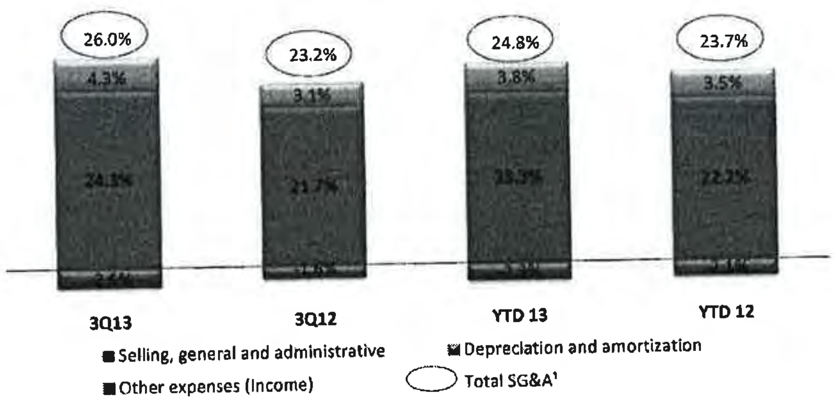
OPERATING REVENUE (EXPENSES)

OPERATING EXPENSES (R$ million)	3Q13	3Q12	Var. (%)	YTD 13	YTD 12	Var. (%)
Selling expenses	(3.3)	(2.3)	42.4%	(8.8)	(7.2)	22.4%
General and administrative expenses	(82.8)	(63.5)	30.3%	(222.4)	(181.0)	22.9%
Depreciation and amortization	(15.4)	(9.5)	62.6%	(37.9)	(29.8)	27.0%
Other income (expenses)	9.1	5.0	83.0%	23.3	17.8	31.0%
Total operating expenses before special items	**(92.3)**	**(70.3)**	**31.3%**	**(245.8)**	**(200.3)**	**22.7%**
% Net Revenue	26.0%	23.2%		24.8%	23.7%	
Special items	(6.4)	(2.6)	n/a	(26.8)	(12.3)	n/a
Total operating expenses	**(98.7)**	**(72.9)**	**35.5%**	**(272.6)**	**(212.6)**	**28.2%**
% Net Revenue	27.8%	24.0%		27.5%	25.1%	

Operating expenses, excluding non-recurring items, totaled R$92.3 million in 3Q13, equivalent to 26.0% of net revenue, versus 23.2% in 3Q12.

As shown in the table above, the most significant increase was in the general and administrative expenses line, which moved up by 30.3%.

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



(1) Excluding non-recurring items.

Rent increases were responsible this quarter, mainly due to the road segment's reduced share of the total store mix, together with the R$2.9 million reduction in the reversal of provisions for labor, civil and tax disputes.

R A CATERING

VIENA
FAZ BEM PARA VOCÊ

FRANGO ASSADO
Casa é a Parada

INITIALLED FOR IDENTIFICATION PURPOSES
Ice
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

If we adopt the same nominal reversal value, selling, general and administrative expenses would have represented 23.5% of net revenue. In the first nine months, operating expenses, excluding non-recurring items, increased by 140 bps as a percentage of net revenue (up 40 bps excluding the reversal effect).

The reversals are detailed in Notes 17 and 21 to the financial statements.

ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN

EBITDA RECONCILIATION (R$ million)	3Q13	3Q12	Var. (%)	YTD 13	YTD 12	Var. (%)
NET INCOME (LOSS) FOR THE PERIOD	(0.3)	14.6	n/a	(12.0)	13.2	n/a
(-) Income taxes	4.8	(1.4)	n/a	11.0	8.8	25.5%
(-) Net financial expenses	7.0	5.2	33.0%	18.2	13.2	37.9%
(-) Depreciation and amortization	26.6	18.6	42.9%	70.0	54.9	27.7%
EBITDA	38.1	37.0	3.0%	87.2	90.0	-3.1%
(+) Special items	6.4	2.6	150.2%	26.8	12.3	116.8%
Adjusted EBITDA	**44.6**	**39.6**	**12.6%**	**114.0**	**102.4**	**11.4%**
Adjusted EBITDA / Net Revenue	12.6%	13.0%		11.5%	12.1%	

** See the definitions of EBITDA and Adjusted EBITDA in the glossary.*

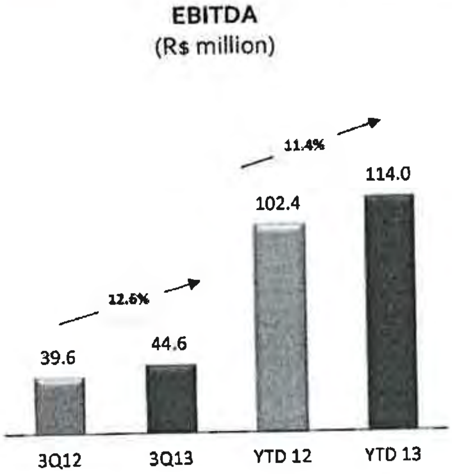
Adjusted EBITDA, net of non-recurring items, totaled R$44.6 million in 3Q13, 12.6% more than the R$39.6 million posted in 3Q12, accompanied by an adjusted EBITDA margin of 12.6%, versus 13.0% in the same period last year.

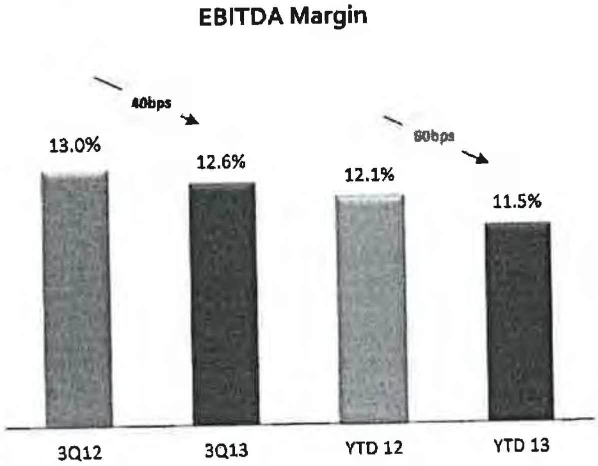
Despite the slightly margin reduction over 3Q12, we recorded an improvement over 2Q13, as we mentioned in our last press release, and we believe the 4Q13 result will be even better, mainly because our recently inaugurated airport stores are beginning to mature and also due to the closure of loss-making stores, as commented on previously.

Year-to-date EBITDA totaled R$114.0 million, 11.6% up on 9M12, for the same reasons listed above.

Non-recurring items basically consisted of expenses with: i) M&A project due diligence (already including expenses from prospecting the Vip's chain in Mexico); and ii) the restructuring of the workforce.

INITIALLED FOR
IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes





FINANCIAL RESULT, INCOME TAX AND NET INCOME

The net financial result was an expense of R$7.0 million in 3Q13, versus an expense of R$5.2 million in 3Q12. The increase in this expense from 1.7% to 2.0 % of net revenue was primarily due to the upturn in net debt as a result of the reduction in the Company's cash position, in turn due to investments in new stores, acquisitions and renovations.

In the first nine months, the Company recorded a net financial expense of R$18.2 million, versus R$13.2 million in 9M12.

Our income taxes line came to R$4.8 million in 3Q13, versus a credit of R$1.4 million in 3Q12.

Note that expenses with current income tax, which effectively impact our cash flow, came to R$5.7 million in 3Q13, versus R$3.1 million in the same period last year. In 9M13, the cash expense was R$15.3 million, versus R$10.3 million in 9M12.

The Company closed 3Q13 with a net loss of R$0.3 million, versus net income of R$14.6 million in 3Q12.

In the first nine months, the Company posted a net loss of R$12.0 million, versus net income of R$13.2 million in 9M12, primarily due to the stock option plan, which had an impact of R$10 million in 1Q13 with no cash effect, and the tax credit booked in the previous year.

INITIALLED FOR
IDENTIFICATION PURPOSES
Jce
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

SELECTED CASH FLOW INFORMATION

INVESTING ACTIVITIES

In line with its expansion plan, the Company invested R$41.8 million in 3Q13, most of which allocated to the addition of property plant and equipment related to the opening and expansion of new points of sale, and payment installments for companies acquired in previous periods.

INVESTMENT ACTIVITIES (R$ million)	3Q13	3Q12	YTD 13	YTD 12
Property and equipment	(23.5)	(16.2)	(58.9)	(64.1)
Acquisitions of controlling interest, net of cash	(13.2)	(8.0)	(49.1)	(28.0)
Additions to intangible assets	(5.1)	(1.3)	(10.2)	(5.7)
Total Capex Investments	**(41.8)**	**(25.5)**	**(118.2)**	**(97.8)**
Total Investments in the period	**(41.8)**	**(25.5)**	**(118.2)**	**(97.8)**

FINANCING ACTIVITIES

The Company's main financing activities in 3Q13 corresponded to funding to strengthen the Company's cash position in order to ensure the implementation of the organic growth plan by the end of 2013. The Company also amortized loans and financing with financial institutions totaling R$4.4 million, versus R$8.7 million in 3Q12.

FINANCING ACTIVITIES (R$ million)	3Q13	3Q12	YTD 13	YTD 12
Treasury shares	(2.0)	0.0	(2.0)	0.0
Others	47.9	0.9	97.9	2.9
Payment of loans	(4.4)	(8.7)	(15.1)	(29.0)
Net cash generated by financing activities	**41.5**	**(7.8)**	**80.8**	**(26.1)**

Considering cash, cash equivalents and temporary investments, the Company closed 3Q13 with net debt of R$300.5 million, giving a net debt/adjusted EBITDA ratio of 1.8x in the last 12 months, reflecting the Company's financial flexibility and ample capacity for taking out additional loans if necessary.

If receivables are considered as cash, net debt came to R$175.1 million, with a net debt/adjusted EBITDA ratio of 1.4x.

INITIALLED FOR
IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

CONDENSED INCOME STATEMENT

CONDENSED STATEMENTS OF COMPREHENSIVE INCOME (LOSS) (R$ thousand)	3Q13	3Q12	YTD 13	YTD 12
NET REVENUE	354,511	303,466	990,934	846,239
COST OF SALES AND SERVICES	(244,292)	(212,210)	(701,205)	(598,478)
GROSS PROFIT	110,219	91,256	289,729	247,761
OPERATING INCOME (EXPENSES)				
Commercial, operating and administrative expenses	(107,848)	(77,854)	(295,828)	(230,370)
Commercial expenses	(3,281)	(2,304)	(8,825)	(7,212)
Operating and administrative expenses	(104,567)	(75,550)	(287,003)	(223,158)
Net financial expenses	(6,956)	(5,231)	(18,159)	(13,164)
Financial income	1,035	386	2,431	4,224
Financial expenses	(7,991)	(5,617)	(20,590)	(17,388)
Other income (expenses)	9,128	4,987	23,268	17,763
INCOME (LOSS) BEFORE INCOME TAXES	4,543	13,158	(990)	21,990
Income Taxes	(4,812)	1,436	(11,049)	(8,806)
NET INCOME (LOSS) FOR THE QUARTER	(269)	14,594	(12,039)	13,184

INITIALLED FOR
IDENTIFICATION PURPOSES

JCC

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

CONDENSED BALANCE SHEET

CONDENSED STATEMENTS OF FINANCIAL POSITION (R$ thousand)	9/30/2013	12/31/2012
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	76,938	52,163
Accounts receivable	64,010	69,328
Inventories	29,191	27,900
Other current assets	43,790	39,589
Total current assets	213,929	188,980
NONCURRENT ASSETS		
Deferred income taxes	13,549	13,393
Other noncurrent assets	32,524	27,216
Property and equipment	319,468	294,580
Intangible assets	1,008,519	906,044
Total noncurrent assets	1,374,060	1,241,233
TOTAL ASSETS	1,587,989	1,430,213
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Trade accounts payable	61,559	68,666
Loans and financing	90,966	44,063
Salaries and payroll charges	49,179	37,629
Other current liabilities	68,565	51,535
Total current liabilities	270,269	201,893
NONCURRENT LIABILITIES		
Loans and financing	225,068	180,507
Provision for labor, civil and tax disputes	19,435	24,215
Deferred income tax liability	83,520	88,150
Other noncurrent liabilities	95,591	56,411
Total noncurrent liabilities	423,614	349,283
EQUITY		
Capital and reserves	847,692	839,644
Retained earnings and other adjustments	46,414	39,393
Total equity	894,106	879,037
TOTAL LIABILITIES AND EQUITY	1,587,989	1,430,213

INITIALLED FOR
IDENTIFICATION PURPOSES
JCe
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

CASH FLOW STATEMENT

CONDENSED STATEMENTS OF CASH FLOWS (R$ thousand)	3Q13	3Q12	YTD 13	YTD 12
CASH FLOW FROM OPERATING ACTIVITIES				
Net income (loss) for the quarter	(269)	14,594	(12,039)	13,184
Depreciation and amortization	26,618	18,635	70,040	54,858
Provision for labor, civil and tax disputes	(920)	(3,841)	(4,136)	(13,940)
Income taxes	4,812	(1,435)	11,049	8,806
Interest expenses	6,374	4,611	14,255	14,414
Disposal of property and equipment	274	431	869	835
Deferred Revenue, Rebates	(2,302)	(1,606)	(7,162)	(4,538)
Expenses in payments to employees based in stock plan	-	-	10,022	6,520
Other	6,144	13,872	14,054	11,302
Changes in operating assets and liabilities	2,852	(20,427)	(6,072)	(28,970)
Cash generated from operations	43,583	24,834	90,880	62,471
Income tax paid	(5,695)	(3,055)	(15,253)	(10,280)
Interest paid	(6,441)	(6,783)	(13,764)	(17,554)
Net cash generated by (used in) operating activities	31,447	14,996	61,863	34,637
CASH FLOW FROM INVESTING ACTIVITIES				
Acquisitions of controlling interest, net of cash	(13,164)	(8,016)	(49,094)	(27,984)
Additions to intangible assets	(5,126)	(1,302)	(10,223)	(5,698)
Additions to property and equipment	(23,454)	(16,198)	(58,867)	(64,063)
Net cash used in investing activities	(41,744)	(25,516)	(118,184)	(97,745)
CASH FLOW FROM FINANCING ACTIVITIES				
Capital contribuitions	47	-	47	-
Treasury shares	(2,021)	-	(2,021)	-
New loans	47,861	969	97,854	2,926
Payment of loans	(4,421)	(8,654)	(15,112)	(29,003)
Net cash used in financing activities	41,466	(7,685)	80,768	(26,077)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(1,117)	2,516	328	5,147
NET INCREASE (DECREASE) FOR THE PERIOD	30,052	(15,689)	24,775	(84,038)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	46,886	69,769	52,163	138,118
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	76,938	54,080	76,938	54,080

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.

GLOSSARY

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

Company: International Meal Company 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.

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

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

INITIALLED FOR
IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

(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, 2013
(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 Rua Alexandre Dumas, 1711, city of São Paulo, State of São Paulo, and organized on June 15, 2007, is 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 in the "New Market" ("Novo Mercado") segment.

The Company and its subsidiaries ("Group") are engaged in the sale of food and beverages to restaurants, snack bars and coffee shops ("stores") and in the sale of food for airline catering services ("catering"). The Group also subleases stores and spaces for promotional and commercial purposes in its store chain, upon the sale of fuel, and provides general services related to these segments. As at September 30, 2013, 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 39.75% 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 acquisition cost in the Company's interim financial information.

INITIALLED FOR IDENTIFICATION PURPOSES
JCe
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

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.

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

As required by CVM Official Letter 03, of April 28, 2011, the explanatory notes that were included in the latest annual financial statements (year ended December 31, 2012, originally disclosed on March 11, 2013), 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, 2012
Business combinations – full explanatory note	Note 6
Short-term investments - noncurrent	Note 9
Trade payables	Note 16
Deferred income	Note 20
Income tax and social contribution – full explanatory note	Note 21
Operating lease - stores	Note 31
Commitments, contractual obligations and rights	Note 32

3. SIGNIFICANT ACCOUNTING POLICIES

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, 2012, originally disclosed on March 11, 2013; accordingly, they should be read together. The accounting practices adopted in Brazil comprise those practices set out in 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.

When necessary, the subsidiaries' financial information is adjusted to conform their accounting practices to those set by the Group.

All intercompany transactions, balances, income and expenses were fully eliminated in the consolidated financial statements.

In the Company's financial information, investments in subsidiaries are accounted for under the equity method.

Income and expenses of subsidiaries acquired or disposed of during the year are included in the consolidated income statement and statement of comprehensive income from the actual acquisition date up to the actual disposal date, as applicable. The companies that were consolidated are as follows:

	09/30/13		12/31/12	
	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
Grupo Restaurantero del Centro, S.A. de C.V. (Mexico)	-	99.99	-	99.99
Servicios de Personal Gastronomico IMC, S de R.L de C.V.	-	99.99	-	-
Servicios Administrativos IMC, S de R.L de C.V.	-	99.99	-	-
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 Llers, 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
J&C Delicias S.A.S. (Colombia)	-	100.00	-	-
RA Catering Ltda. (Brazil)	99.99	0.01	99.99	0.01
Pimenta Verde Alimentos Ltda. (Brazil)	99.99	0.01	99.99	0.01
Liki Restaurantes Ltda. (Brazil)	99.99	0.01	99.99	0.01
Viena Norte Ltda. (Brazil)	99.99	0.01	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
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
Tob's Lanches Sul Ltda. (Brazil)	-	100.00	-	100.00
Centro de Serviço Frango Assado da Anhanguera Ltda. (Brazil)	0.01	99.99	0.01	99.99
Servecom Catering Refeições Ltda. (Brazil)	-	100.00	-	100.00
Comercial de Petróleo ACL Ltda. (Brazil)	0.01	99.99	0.01	99.99
Auto Posto Husch Pereira Ltda. (Jaguariúna gas station) (Brazil)	0.01	99.99	0.01	99.99
Dedo de Moça Bar e Lanchonete Ltda. (Brazil)	-	100.00	-	100.00
Latin Foods Franchising Ltda. (Brazil)	-	100.00	-	100.00
Pepper Bar e Lanchonete Ltda. (Brazil)	-	100.00	-	100.00
Auto Posto Eco Brasil Ltda. (Brazil)	-	100.00	-	100.00
Marcas Comestíveis Ltda. (Brazil)	-	100.00	-	100.00
Auto Posto Mirante Benetton Ltda.	-	100.00	-	-
Orange Fantasy Lanchonete Ltda. (Brazil)	-	100.00	-	100.00
Squadro Lanchonete Ltda. (Brazil)	-	100.00	-	100.00
Brivido Comércio de Alimentos Ltda.	99.99	0.01	99.99	0.01

INITIALLED FOR IDENTIFICATION PURPOSES

JCe

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

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 intends to adopt such standards when they become effective and it 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 replace IAS 39 - Financial Instruments: Recognition and Measurement. 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.
Amendments to IAS 32 - Offsetting Financial Assets and Financial Liabilities (effective for annual periods beginning on or after January 1, 2014)	This amendment is part of IASB's "Offsetting financial assets and financial liabilities" project, which clarifies the concept of "currently has a legally enforceable right to set off" and that some settlement systems at gross amounts (clearing houses) may be equivalent to net settlement.

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. KEY ESTIMATES AND JUDGMENTS

The preparation of interim financial information requires the Company's management to use certain accounting estimates and judgment in applying the accounting policies.

The accounting estimates and underlying assumptions are reviewed on an ongoing basis and are based on historical experience and other factors that are considered to be relevant in the circumstances. Actual results may differ from those estimates. The effects resulting from the 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, 2013 were the same as those adopted in the individual and consolidated financial statements for the year ended December 31, 2012, originally disclosed on March 11, 2013.

INITIALLED FOR IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

6. BUSINESS ACQUISITION

a) Mexico

Gino's restaurant chain

On June 7, 2013, the Group acquired, through its subsidiaries Grupo Restaurantero del Centro, S.A. de C.V. and Inversionistas en Restaurantes de Carnes y Cortes, S. de R.L. de C.V., the Gino's restaurant chain, in addition to 12 own restaurants and 16 franchises. This transaction amounted to R$47,115, the first installment, in the amount of R$34,613, was paid on the acquisition date; R$965 was paid on August 12, 2013 due to price review and adjustment; and the remaining amount of R$11,537 is payable in June, 2014.

As established in the purchase and sale agreement, the Group may deduct from the amount payable to the sellers any losses incurred in labor, social security, civil or tax disputes as a result of triggering events that took place before said acquisition date.

The purpose of this acquisition by the Group is to strengthen its trademarks, retail outlets and restaurant portfolio in Mexico; accordingly, the amount paid for this acquisition mainly derived from such rights.

The fair value of these intangible assets 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. The estimated fair values are as follows:

	Value
Recoverable taxes	6,499
Property, plant and equipment	5,172
Licensing rights	10,642
Rights on retail outlets	11,574
Trademarks	13,228
Fair value of assets acquired and liabilities assumed	47,115
Consideration paid	47,115
Goodwill	-

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

The revenue and operating profit of the business acquired, plus the Group's profit or loss for the nine-month period ended September 30, 2013, total R$7,529 and R$688, respectively. Had this acquisition been undertaken on January 1, 2013, the Group's estimated revenue and profit for the nine-month period ended September 30, 2013 would be R$21,353 and R$809, respectively.

INITIALLED FOR IDENTIFICATION PURPOSES

JCC

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

b) Brazil

Retail outlet and gas station

On July 2, 2013 the Group acquired, through its subsidiary Centro de Serviços Frango Assado Norte Ltda., 100% interest in Auto Posto Mirante Benetton Ltda., owner of a retail outlet to operate a snack bar and gas station in the highway in the city of Cesário Lange, State of São Paulo. The amount paid for this acquisition was R$1,900, 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 company in labor, social security, civil or tax disputes, 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.

The purpose of this acquisition was to operate the retail outlet under Frango Assado brand in such highway; therefore, the amount paid for this acquisition mainly resulted from such right.

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:

	Book value	PPA allocation s	Fair value
Property, plant and equipment	41	-	41
Rights on retail outlets	-	2,182	2,182
Borrowings and financing	(36)	-	(36)
Other assets and liabilities	(287)	-	(287)
Fair value of assets acquired and liabilities assumed	(282)	2,182	1,900
Consideration paid			1,900
Goodwill			-

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

The loss recorded by the business acquired, plus the Group's profit or loss for the nine-month period ended September 30, 2013, total R$3. Had this acquisition been undertaken on January 1, 2013, the Group's estimated loss for the nine-month period ended September 30, 2013 would be R$14. The retail outlet and gas station are not operational; therefore, no revenues were accrued in the period.

INITIALLED FOR IDENTIFICATION PURPOSES

1CC

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

The acquisition price allocation studies of Wraps and Go Fresh chains and Batata Inglesa chains, acquired in Brazil on April 1, 2012 and July 11, 2012, respectively, were concluded and the temporary allocations on the acquisition date were not adjusted, according to technical pronouncement CPC 15 (R1) – Business Combination and IFRS 3.

c) The Caribbean

As a result of the acquisition price allocation studies of J&C Delícia chain, acquired in the Caribbean on April 12, 2012, certain immaterial adjustments were recorded to the temporary allocations on the acquisition date, according to technical pronouncement CPC 15 (R1) and IFRS 3. The adjustments made mainly refer to the reclassification between the balances of the brand use rights, non-competition agreements and related deferred income tax effects.
Considering that these reclassifications are not material, the Company did not restate the prior nine-month period balances for comparison purposes.

7. SEGMENT REPORTING

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

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

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 along highways, and sale of vehicle fuel.
- 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.

INITIALLED FOR
IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

	Consolidated (IFRS & BR GAAP)				
	Shopping malls	Airports	Highway s	Other	Total
September 30, 2013:					
Net sales revenue	238,591	396,857	299,773	55,712	990,933
Operating income (expenses)	21,858	71,041	22,219	(27,909)	87,209
Depreciation and amortization	(18,569)	(33,047)	(13,568)	(4,856)	(70,040)
Finance costs, net	(6,726)	(9,363)	(4,857)	2,787	(18,159)
Income tax expense	600	(10,343)	(796)	(510)	(11,049)
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, 2013, out of the total "Operating income (expenses)" balance relating to other segments, the amount of R$32,315 (R$(23,942) as at September 30, 2012) 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)	
	09/30/13	09/30/12
Reconciliation of profit or loss, net:		
Operating income from reporting segments	115,118	109,508
Operating expenses from other segments	(27,909)	(19,496)
	87,209	90,012
Depreciation and amortization	(70,040)	(54,858)
Finance income (costs)	(18,159)	(13,164)
Income tax and social contribution	(11,049)	(8,806)
Profit (loss)	(12,039)	13,184

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

	Consolidated (IFRS and BR GAAP)	
	09/30/13	12/31/12
Shopping malls	379,585	374,938
Airports	780,911	628,830
Highways	390,035	385,488
Other	37,458	40,957
Total	1,587,989	1,430,213

INITIALLED FOR IDENTIFICATION PURPOSES

Jce

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

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)	
	09/30/13	09/30/12
Net sales revenue:		
Brazil	724,376	634,241
The Caribbean	184,878	149,802
Mexico	81,679	62,196
Total	990,933	846,239

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

	Parent (BR GAAP)		Consolidated (IFRS and BR GAAP)	
	09/30/13	12/31/12	09/30/13	12/31/12
Cash	-	-	5,796	8,418
Banks – checking account	3,949	59	18,215	26,225
Short-term investments	-	11,020	52,927	17,520
Total	3,949	11,079	76,938	52,163

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

Operations	Average profitability	Liquidity	Country	Parent (BR GAAP) 09/30/13	Parent (BR GAAP) 12/31/12	Consolidated (IFRS and BR GAAP) 09/30/13	Consolidated (IFRS and BR GAAP) 12/31/12
Repurchase agreements	100% to 103% of CDI	Immediate	Brazil	-	11,020	28,302	11,624
Automatic investment	3.6% p.a.	Immediate	Mexico	-	-	9,001	3,866
Automatic investment	30% of CDI	Immediate	Brazil	-	-	15,624	2,030
Total				-	11,020	52,927	17,520

INITIALLED FOR IDENTIFICATION PURPOSES

JCC

DELOITTE TOUCHE TOHMATSU Auditores Independentes

9. TRADE RECEIVABLES

	Consolidated (IFRS and BR GAAP)	
	09/30/13	12/31/12
Trade receivables	30,109	31,507
Payment methods (credit and debit cards and ticket meal)	24,833	28,826
Fees and sales agreements	7,821	8,448
Other	2,364	1,596
	65,127	70,377
Allowance for doubtful accounts	(1,117)	(1,049)
Total	64,010	69,328

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

	Consolidated (IFRS and BR GAAP)	
	09/30/13	12/31/12
In Brazilian reais - R$	43,680	46,346
In US dollars - US$	9,216	10,824
In Mexican pesos - P$	3,917	3,669
In Balboa - PAB$	1,156	343
In Dominican pesos - DOP$	757	530
In Colombian pesos - COP	6,401	8,665
Total	65,127	70,377

The balance under the caption "Trade receivables" 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)	
	09/30/13	12/31/12
Current (up to 30 days)	57,282	63,187
Past due:		
Up to 30 days	4,907	4,371
31 to 60 days	903	738
61 to 90 days	342	475
91 to 180 days	1,693	1,606
Allowance for doubtful accounts	(1,117)	(1,049)
Total	64,010	69,328

As described in Note 15, the Group pledged receivables from credit card companies as collateral for loans and financing. As at September 30, 2013, the Group had R$6,359 pledged as collateral (R$10,903 as at December 31, 2012).

INITIALLED FOR IDENTIFICATION PURPOSES

Jce

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

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, 2011	(1,089)
Additions	(805)
Reversals and write-offs	1,004
Exchange rate changes	(159)
Balance as at December 31, 2012	(1,049)
Additions	(529)
Reversals and write-offs	503
Other	(42)
Balance as at September 30, 2013	(1,117)

Receivables from sales agreements

These amounts are set in contracts or agreements and comprise amounts relating to premiums given by suppliers due to preference in purchasing their products, merchandising, discounts 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)	
	09/30/13	12/31/12
Food and beverages	20,317	20,137
Supplies and fixtures	6,146	4,706
Fuel	2,728	3,057
Total	29,191	27,900

The total cost of inventories recognized as expense and included under "Cost of sales and services" caption totaled R$381,152 as at September 30, 2013 (R$329,077 as at September 30, 2012).

INITIALLED FOR IDENTIFICATION PURPOSES

Jce

DELOITTE TOUCHE TOHMATSU Auditores Independentes

11. RECOVERABLE TAXES, FEES AND CONTRIBUTIONS

	Parent (BR GAAP)		Consolidated (IFRS and BR GAAP)	
	09/30/13	12/31/12	09/30/13	12/31/12
Prepaid income tax and social contribution	162	-	4,278	7,988
Withholding Income Tax (IRRF) on short-term investments	4,649	3,806	6,129	4,550
Social Security Tax (INSS)	-	-	1,263	191
Taxes on revenue (PIS and COFINS) recoverable	-	-	778	897
Value-added Tax - IVA (Colombia and Mexico)	-	-	8,911	2,366
Other	-	-	1,842	1,388
Total	4,811	3,806	23,201	17,380

12. INVESTMENTS

The list of the Company's subsidiaries and changes in investments for 2012 are presented in the financial statements for the year ended December 31, 2012, originally disclosed on March 11, 2013. As at September 30, 2013, 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 in the quarter, presented in the individual interim financial information, are as follows:

	Parent (BR GAAP)					
	IMC Mexico	IMC The Caribbean	RA Catering	Viena chain	Frango Assado chain	Total
Balances as at December 31, 2012	86,902	173,264	135,248	197,883	270,500	863,797
Capital contribution	6,458	2,007	-	1,462	-	9,927
Equity in subsidiaries	(1,388)	(13,567)	18,919	(2,655)	1,564	2,873
Interest on capital/dividends received	-	-	(3,320)	(330)	-	(3,650)
Translation adjustments	8,163	10,897	-	-	-	19,060
Balances as at September 30, 2013	100,135	172,601	150,847	196,360	272,064	892,007

13. PROPERTY, PLANT AND EQUIPMENT

Changes for the year ended December 31, 2012 are presented in the financial statements for such year, originally presented on March 11, 2013.

INITIALLED FOR IDENTIFICATION PURPOSES
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Changes in the nine-month period ended September 30, 2013	Consolidated (IFRS & BR GAAP)					
	Balances as at 12/31/12	Effect of exchange rate changes	Additions through business combinations	Additions	Transfers, write-offs, and other	Balances as at 09/30/13
Cost						
Land and buildings	10,839	228	-	8	(6,884)	4,191
Machinery, equipment and facilities	140,072	3,572	3,982	7,172	7,272	162,070
Furniture and fixtures	37,233	620	32	1,810	1,694	41,389
Leasehold improvements	219,676	8,690	1,086	9,783	25,225	264,460
Computers, vehicles and other	57,122	1,199	124	4,804	(184)	63,065
Work and construction in progress	9,845	740	-	35,380	(32,300)	13,665
Total	474,787	15,049	5,224	58,957	(5,177)	548,840
Depreciation						
Land and buildings	(2,995)	(178)	-	(174)	1,650	(1,697)
Machinery, equipment and facilities	(58,956)	(2,518)	(10)	(16,925)	1,302	(77,107)
Furniture and fixtures	(17,939)	(504)	-	(4,226)	1,005	(21,664)
Leasehold improvements	(63,171)	(3,637)	-	(16,705)	(903)	(84,416)
Computers, vehicles and other	(37,146)	(1,080)	-	(6,540)	278	(44,488)
Total	(180,207)	(7,917)	(10)	(44,570)	3,332	(229,372)

Net balances at	Consolidated (IFRS and BR GAAP)	
	09/30/13	12/31/12
Land and buildings	2,494	7,844
Machinery, equipment and facilities	84,963	81,116
Furniture and fixtures	19,725	19,294
Leasehold improvements	180,044	156,505
Computers, vehicles and other	18,577	19,976
Work and construction in progress	13,665	9,845
Total	319,468	294,580

Depreciation expenses are allocated as follows:

	Consolidated (IFRS and BR GAAP)	
	09/30/13	09/30/12
Allocated to the cost of sales and services	32,178	25,041
Allocated to operating and administrative expenses	12,392	9,180
Total	44,570	34,221

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$77 as at September 30, 2013 (R$262 as at December 31, 2012).

14. INTANGIBLE ASSETS

Changes for the year ended December 31, 2012 are presented in the financial statements for such year, originally presented on March 11, 2013.

INITIALLED FOR IDENTIFICATION PURPOSES

JCC

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

	Consolidated (IFRS & BR GAAP)					
Changes in the nine-month period ended September 30, 2013	Balances as at 12/31/12	Effect of exchange rate changes	Additions through business combinations	Additions	Transfers, write-offs, and other	Balances as at 09/30/13
Cost						
Goodwill	577,190	4,800	-	-	(6,842)	575,148
Software	20,930	5	-	213	595	21,743
Rights on trademarks	72,392	1,643	13,228	12	6,045	93,320
Licensing rights	92,184	414	10,642	-	1,389	104,629
Leasehold rights	178,519	14,036	-	-	-	192,555
Non-compete agreements	12,309	1,016	-	-	2,030	15,355
Rights on retail outlets	71,399	903	13,756	69,270	(1,536)	153,792
Other	1,061	(494)	-	1,691	(1,561)	697
Total	1,025,984	22,323	37,626	71,186	120	1,157,239
Amortization						
Software	(9,962)	(6)	-	(3,570)	(175)	(13,713)
Licensing rights	(35,788)	486	-	(7,095)	7	(42,390)
Leasehold rights	(55,993)	(4,503)	-	(7,416)	-	(67,912)
Non-compete agreements	(11,183)	(766)	-	(556)	-	(12,505)
Rights on retail outlets	(6,480)	847	-	(6,778)	348	(12,063)
Other	(534)	(5)	-	(55)	457	(137)
Total	(119,940)	(3,947)	-	(25,470)	637	(148,720)

Net balances at	09/30/13	12/31/12
Goodwill	575,148	577,190
Software	8,030	10,968
Rights on trademarks	93,320	72,392
Licensing rights	62,239	56,396
Leasehold rights	124,643	122,526
Non-compete agreements	2,850	1,126
Rights on retail outlets	141,729	64,919
Other	560	527
Total	1,008,519	906,044

Amortization expenses on other intangible assets are recognized in the caption "Operating and administrative expenses", in the income statement.

Significant intangible assets

a) Goodwill

i) Allocation of goodwill to cash-generating units

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

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

INITIALLED FOR IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

- Airports - the Caribbean: meals served in restaurants and coffee shops and airline companies (catering), sale of fuel and other related services in the Caribbean.
- Highways - Brazil: food courts in service stations and restaurant chains located along highways, and sale of vehicle fuel.
- 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)	
	09/30/13	12/31/12
Brazil:		
Shopping malls	198,819	198,819
Airports	91,790	91,790
Highways	206,187	206,187
	496,796	496,796
The Caribbean:		
Shopping malls	1,043	7,885
Airports	27,932	27,265
	28,975	35,150
Mexico	49,377	45,244
Total	575,148	577,190

ii) 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, 2013 there are no indications that any of the cash-generating units is impaired.

b) Rights on trademarks

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

c) Licensing rights

Brazil and the Caribbean

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.

INITIALLED FOR IDENTIFICATION PURPOSES

JCC

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Mexico

Licenses and authorizations to operate restaurants in the commercial regions.

d) Leasehold rights

The Caribbean

Refers to the portion of the companies' purchase price allocated to lease agreements entered into with airport authorities (leasehold rights) for the lease of office space at the airports to operate restaurants, snack bars, coffee shops and other. In February 2013, the Company entered into an agreement with Aerostar Airport Holdings, LLC ("Aerostar"), administrator of Airport Luiz Muños Mari, San Juan, Porto Rico, which provides for the Group's preemptive right in the leased spaces and extension of the concession for additional 12 years. Lease agreements' amounts are amortized over the terms of the respective agreements, until 2041.

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.

e) Rights over point of sales

Refer to amounts paid to acquire rights on retail outlets and/or for the allocation of part of the prices paid for the acquisition of businesses.

The Group is discussing with certain Brazilian airport concessionaires the concession of new spaces for stores and the extension of the existing agreements. A portion of these transactions was concluded in the third quarter of 2013 and, therefore, the Group recognized the respective intangible assets as rights on the retail outlets, in the amount of R$57 million, as a contra entry to payables to concessionaires, recorded in other current and noncurrent payables.

15. BORROWINGS AND FINANCING

	Charges	Maturity date	Consolidated (IFRS and BR GAAP) 09/30/13	12/31/12
Banco Itaú S.A. (a)	CDI + 1.4% p.a.	Semi-annual up to 01/29/15	34,709	62,140
Banco Itaú S.A. (a)	CDI + 1.4% p.a.	Annual up to 06/06/18	27,384	-
Banco Itaú S.A. (b) (c)	CDI + 2.35% p.a.	Semi-annual up to 06/14/18	46,146	-
Banco Bradesco S.A. (d)	CDI + 2.25% p.a.	Semi-annual up to 09/23/15	60,126	61,462
Firstbank (Puerto Rico) (e)	90-day LIBOR + spread of 1.75% to 2.5% based on leverage ratio	Quarterly up to 01/01/17	75,223	80,908
Banco Santander (Mexico), S.A. (f)	7.99% p.a.	Quarterly up to 07/08/18	35,621	-
BNDES	TJLP or exchange rate + 5.8% p.a.	Monthly up to 06/15/16	2,757	3,479
BNDES	TJLP or exchange rate + 3.81% p.a.	Quarterly up to 11/15/19	6,889	5,292
BNDES/PEC	TJLP + 8% p.a.	Monthly up to 01/15/13	-	134
Other			27,179	11,155
Total			316,034	224,570
Classified as:				
Current:				
Foreign currency-denominated borrowings			39,320	18,353
Local currency-denominated borrowings (R$)			51,646	25,710
Total			90,966	44,063
Noncurrent:				
Foreign currency-denominated borrowings			142,344	70,928
Local currency-denominated borrowings (R$)			82,724	109,579
Total			225,068	180,507

CDI - Interbank Certificate of Deposit
LIBOR = London Interbank Offered Rate
TJPL = Long-term Interest Rate

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 companies of the RA Catering Ltda. 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.

(b) Loans obtained from Banco Itaú S.A., in the amount of US$20,000 (R$45,060), repayable in seven semiannual installments beginning June 2015 and subject to financial charges at 4.09% p.a. plus exchange rate changes. The loan is backed by the co-obligated guarantors represented by the Company's subsidiaries and swap collateral assignment. The agreement contains certain covenants calculated based on combined financial statements of the companies of RA Catering Ltda. and Viena chain's operations. 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 December 31, 2013 until the loan is fully settled.

(c) The Group carries out swap transactions to exchange the US dollar-denominated payables at fixed interest rates for the Brazilian real subject to 100% of CDI rate plus interest rate of 2.35% p.a. The Group carries out swap transactions with the same contraparty. These transactions are classified as derivatives, as described in Note 26.

INITIALLED FOR
IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

(d) Loans 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.

(e) Loan obtained from Firstbank amounting to US$51 million, repayable in 24 quarterly installments, beginning April 2011. The loan is collateralized by assets and 100% of the issued shares of IMC Puerto Rico Ltd. (the Caribbean) and lease revenue from its franchise agreements. The loan agreement also requires that IMC Puerto Rico Ltd. comply, on a consolidated basis, with certain affirmative and negative covenants, and limits dividend distribution to 50% of income for the year. The financial ratios established in the loan agreement have been evaluated by the financial institution on a quarterly basis since March 31, 2009. As at September 30, 2013, the Group was compliant with all covenants.

(f) Loan obtained from Banco Santander (Mexico), S.A., in the amount of Mx$210 million (R$35.6 million), payabe in 17 quarterly installments beginning June 2014. The loan is collateralized by the brands owned by Inversionistas en Restaurantes de Carnes y Cortes, S. de R.L. de C.V. Under this loan agreement, Inversionistas en Restaurantes de Carnes y Cortes, S. de R.L. de C.V. is subject to certain positive and negative covenants on a consolidated basis. In addition, the Group does not distribute dividends above the minimum mandatory amount under local legislation. The financial ratios established in the loan agreement have been evaluated by the financial institution on an annual basis since December 31, 2013.

Total noncurrent debt is as follows:

	Consolidated (IFRS and BR GAAP)
September to December 2014	25,052
2015	100,834
2016	39,666
2017 and thereafter	59,516
Total	225,068

16. PAYABLES FOR BUSINESS COMBINATIONS IN INSTALLMENTS

	Consolidated (IFRS and BR GAAP)	
	09/30/13	12/31/12
Business combinations in Brazil	48,266	56,517
Business combinations abroad	13,091	4,219
Total	61,357	60,736
Classified as:		
Current	25,010	15,341
Noncurrent	36,347	45,395

17. PROVISION FOR LABOR, CIVIL, AND TAX RISKS

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

INITIALLED FOR IDENTIFICATION PURPOSES

Ice

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

	Consolidated (IFRS and BR GAAP)	
	09/30/13	12/31/12
Labor and social security (a)	9,225	11,362
Tax (b)	10,200	12,612
Civil (c)	10	241
Total	19,435	24,215

(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.

(b) The Group is subject to risks 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 provisions for these claims based on the Company's legal counsel, who assessed the risk of loss as probable.

The Group is party to other lawsuits involving the potential risk of losses: tax - R$13,064; labor and social security - R$8,053, and civil - R$1,330. Based on the analysis of the respective risks 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, 2013 are as follows:

	Consolidated (IFRS and BR GAAP)			
	Labor and social security	Tax	Civil	Total
Balances as at December 31, 2012	11,362	12,612	241	24,215
Additions	1,510	-	10	1,520
Reversals	(3,003)	(2,412)	(241)	(5,656)
Portion used	(648)	-	-	(648)
Effect of exchange rate changes	4	-	-	4
Balances as at September 30, 2013	9,225	10,200	10	19,435

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.

INITIALLED FOR IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

18. 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, 2013 and December 31, 2012, deferred income tax is as follows:

	Consolidated (IFRS and BR GAAP)	
	09/30/13	12/31/12
Tax loss carryforwards	54,769	46,380
Temporary differences:		
Accrued liabilities	7,558	7,294
Provision for labor, civil and tax risks	6,589	8,178
Deferred tax liability on amortization of goodwill for local tax purposes	(106,711)	(105,512)
Rights on trademarks, contractual rights and concessions allocated from business combinations	(32,176)	(31,097)
Total	(69,971)	(74,757)
Assets	13,549	13,393
Liabilities	(83,520)	(88,150)

b) Realization of deferred income tax and social contribution

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

Year	Consolidated:
2013	3,583
2014	1,658
2015	2,891
2016	4,271
2017 and thereafter	56,513
Total	68,916

As at September 30, 2013, the Group has tax loss carryforwards amounting to R$224,439 (R$215,364 as at December 31, 2012) 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:

	Consolidated (IFRS and BR GAAP)	
	09/30/13	12/31/12
Brazil	213,509	190,813
The Caribbean	1,192	779
Mexico	9,738	23,772
Total	224,439	215,364

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

	Consolidated (IFRS and BR GAAP)	
	09/30/13	09/30/12
Profit (loss) before income tax and social contribution	(990)	21,990
Statutory rate	34%	34%
Income tax and social contribution at statutory rate	337	(7,477)
Adjustments made:		
Permanent differences	(4,290)	(1,144)
Effect on differences of tax rates of foreign subsidiaries	(948)	7
Share-based payment expenses	(3,407)	(2,216)
Deferred income tax assets on unrecognized and/or recognized prior-year losses	(2,873)	2,024
Other	132	-
Income tax and social contribution	(11,049)	(8,806)
Current	(13,985)	(11,237)
Deferred	2,936	2,431

19. EQUITY

The Company is authorized to increase capital up to 125.066.870 common shares without par value.

As at September 30, 2013, the Company's capital was comprised of 84,482,793 shares (84,079,511 shares as at December 31, 2012), which totals R$615,576 (R$615,529 as at December 31, 2012). The capital social subscribed from the issuance of new common shares on March 11, 2013 was not fully paid through September 30, 2013.

Changes for the year ended December 31, 2012 are presented in the financial statements for such year, originally presented on March 11, 2013.

INITIALLED FOR IDENTIFICATION PURPOSES

JCC

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Treasury shares

On October 31, 2012, the Company's Board of Directors approved a share buyback program with a duration of up to one year and involving a volume of up to 10% of outstanding shares, in order to invest funds available so as to maximize the generation of shareholder value. During 2013, the Company acquired 118,000 common shares under the program, at the average acquisition price of R$17.13. In the year, the total net amount disbursed for buying shares back was R$2.021.

As at September 30, 2013, treasury shares were as follows:

	Number of shares	R$	Average price per share - R$
Balance at the beginning of the nine-month period	105,000	1,293	12.31
Acquired	118,000	2,021	17.13
Balance at the end of the nine-month period	223,000	3,314	14.86

Share-based payment

On February 15, 2011, the Extraordinary General Meeting approved the Company's share rights plan (the "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 purposes of the Plan are the following: (a) enable the Company or its subsidiaries to retain managers, employees or service providers; (b) encourage each employee to achieve his/her highest level of performance and professional development, as a management team member; (c) promote the Company's long-term financial interests and growth, by attracting, motivating and retaining people with the education level, experience and skills that enable them to give a substantial contribution to the success of the Company's business; (d) motivate the employees by providing them with growth incentives, setting long-term goals; (e) align the Company's or shareholders' or its subsidiaries' interests to those of managers, employees and service providers; and (f) promote the expansion, success and attainment of the Company's corporate purpose.

Those managers, employees in supervision roles and service providers of the Company or its subsidiaries that have been appointed are eligible to participate in the Plan in conformity with its terms and conditions. The appointment of new beneficiaries may be recommended to the Board of Directors by the Company's CEO.

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.

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 indications and legal provisions.

In March 2013, upon approval by the Board of Directors, 403,282 share rights were granted as a result of a liquidity event, which were partially exercised by the beneficiaries through September 30, 2013, with immediate vesting. Therefore, considering the fair value of shares on grant date, of R$25.00, the amount of the benefit conferred upon the beneficiaries for the services provided to Group was R$10,022, recognized as an increase of the capital reserves as a balancing item to operating and administrative expenses.

The fair value of shares was defined based on the price of the Company's shares on the liquidity event date.

20. NET REVENUE

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

	Consolidated (IFRS and BR GAAP)	
	09/30/13	09/30/12
Gross sales revenue	1,062,255	909,557
Sales taxes	(67,692)	(59,716)
Returns and rebates	(3,630)	(3,602)
Total	990,933	846,239

INITIALLED FOR IDENTIFICATION PURPOSES

JCC

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

21. OPERATING AND ADMINISTRATIVE EXPENSES

	Parent (BR GAAP)		Consolidated (IFRS and BR GAAP)	
	09/30/13	09/30/12	09/30/13	09/30/12
Personnel	(2,386)	(2,602)	(51,347)	(45,489)
Share-based payments	(10,022)	(6,520)	(10,022)	(6,520)
Rental expense	-	-	(88,567)	(72,216)
Outside services	(1,305)	(1,046)	(24,105)	(23,593)
Credit card commissions	-	-	(11,683)	(9,605)
Sundry materials	-	-	(6,405)	(4,331)
Travel	-	(18)	(4,129)	(2,677)
Maintenance and utilities	-	-	(16,452)	(13,278)
Depreciation and amortization	(21)	(21)	(37,862)	(29,817)
Logistics	-	-	(8,230)	(7,038)
Rates and fees	-	-	(4,716)	(4,050)
Communication infrastructure	-	-	(2,551)	(1,871)
Provisions (reversals) for labor, civil and tax risks	-	-	4,136	13,940
Other operating and administrative expenses	(1,295)	(1,190)	(25,070)	(16,613)
Total	(15,029)	(11,397)	(287,003)	(223,158)

22. OTHER INCOME AND EXPENSES

	Consolidated: (IFRS and BR GAAP)		Consolidated: (IFRS and BR GAAP)	
	09/30/13	09/30/12	09/30/13	09/30/12
Other expenses:				
Write-off of fixed assets	-	-	(837)	(743)
Other expenses	-	-	(613)	(231)
Total	-	-	(1,450)	(974)
Other income:				
Fees and sales agreements	-	-	13,255	8,889
Sale of assets	-	-	1,909	729
Recovery of tax credits	-	-	3,025	4,401
Revenue from subleases	-	-	2,091	3,562
Other	79	-	4,438	1,156
Total	79	-	24,718	18,737

23. FINANCE INCOME (COSTS)

	Parent (BR GAAP)		Consolidated (IFRS and BR GAAP)	
	09/30/13	09/30/12	09/30/13	09/30/12
Finance income:				
Income from short-term investments	523	2,549	1,773	3,034
Other	-	-	658	1,190
Total	523	2,549	2,431	4,224
Finance costs:				
Interest on financing (*)	-	-	(14,255)	(14,414)
Inflation adjustment, interest and banking fees	(95)	(272)	(5,759)	(2,897)
Other	(337)	-	(576)	(77)
Total	(432)	(272)	(20,590)	(17,388)

(*) As at September, 2013, interest expenses on borrowings are primarily represented by the following borrowings: Banco Itaú - R$5,323 (R$5,587 at September 30, 2012), Banco Bradesco - R$4,340 (R$5,016 at September 30, 2012) and Firstbank - R$1,811 (R$1,842 at September 30, 2012).

24. EXPENSES BY NATURE

	Parent (BR GAAP)		Consolidated (IFRS and BR GAAP)	
	09/30/13	09/30/12	09/30/13	09/30/12
Inventory costs	-	-	(381,152)	(325,013)
Personnel expenses	(2,386)	(2,602)	(301,554)	(252,785)
Share-based payments	(10,022)	(6,520)	(10,022)	(6,520)
Selling expenses	-	-	(8,825)	(7,212)
Outside services	(1,305)	(1,046)	(24,105)	(23,593)
Operating expenses	-	-	(167,633)	(141,288)
Depreciation and amortization	(21)	(21)	(70,040)	(54,858)
Other income and expenses	(1,295)	(1,208)	(33,701)	(17,579)
Total	(15,029)	(11,397)	(997,032)	(828,848)
Classified as:				
Cost of sales and services	-	-	(701,204)	(598,478)
Selling expenses	-	-	(8,825)	(7,212)
General and administrative expenses	(15,029)	(11,397)	(287,003)	(223,158)
Total	(15,029)	(11,397)	(997,032)	(828,848)

25. 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:

INITIALLED FOR IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Subsidiaries	Consolidated: (IFRS and BR GAAP)	
	09/30/13	09/30/12
Frango Assado chain	9,878	7,760
Viena chain	22,555	21,902
RA Catering	6,323	6,661
Total	38,756	36,323

In 2009, the Group, through subsidiary Airport Shoppes Corporation, acquired from Dufry Americas y Caribe Corp., an entity then controlled by Fundos Advent, 100% of the shares in Inversiones LLers, S.A., based in the Dominican Republic, for R$16,468. This company holds the rights on space lease agreements for stores at 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. The balance at present value at September 30, 2013 is R$7,684 (R$7,115 at December 31, 2012), and, in the nine-month period ended September 30, 2013, interest expense relating to this liability is R$364 (R$354 in the same period of 2012).

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. At September 30, 2013, there is a balance payable to this company arising from these contracts of R$279 (R$45 at December 31, 2012). In the nine-month period ended September 30, 2013, rental expenses totaled R$2,353 (R$1,652 in the same period of 2012).

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. At September 30, 2013, there is a balance payable to this company arising from these contracts of R$77 (R$43 at December 31, 2012). In the nine-month period ended September 30, 2013, rental expenses totaled R$2,771 (R$2,281 in the same period of 2012).

Subsidiary Comercial Frango Assado Ltda. (highway segment) has entered into operating leases with one of the Company'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. At September 30, 2013, there is a balance payable to these investors of R$558 (R$559 at December, 2012). In the nine-month period ended September 30, 2013, rental expenses totaled R$5,119 (R$4,699 in the same period of 2012).

The Group has a technical and market consulting service agreement with a noncontrolling investor in the funds who holds an indirect interest in the Company, whose amount paid in the nine-month period ended September 30, 2013 was R$72 (R$72 in the same period of 2012), recognized as "Operating and administrative expenses".

As at September 30, 2013, the Group has a balance payable in the amount of R$2,130 (R$2,250 as at December 31, 2012) to a statutory officer 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 14.

Management compensation

For the nine-month period ended September 30, 2013, key management personnel's compensation tootaled R$13,407 (R$8,288 in the same period of 2012). Out of this amount, R$10,791 was paid to statutory officers and board members and R$2,616 to non-statutory officers. Out of this amount, R$7,793 refers to share-based payments recorded under "Operating and administrative expenses" and includes only short-term benefits. Management does not receive any postemployment or other long-term benefits.

26. 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 15, 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 and applicable.

b) Significant accounting policies

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, 2012, originally disclosed on March 11, 2013.

INITIALLED FOR IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

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. Derivative transactions are only used to mitigate the Company´s exposure to fluctuations in foreign currencis and interest rates, intended to maintain the balance of the capital structure.

The main financial instruments are distributed as follows:

	Carrying amount and fair value			
	Parent (BR GAAP)		Consolidated: (IFRS and BR GAAP)	
	09/30/13	12/31/12	09/30/13	12/31/12
Financial assets-				
Trade receivables and receivables at amortized cost:				
Cash and cash equivalents	3,949	11,079	76,938	52,163
Short-term investments (noncurrent)	-	-	5,960	6,095
Receivables	-	-	64,010	69,328
Total	3,949	11,079	146,908	127,586
Financial liabilities-				
Other financial liabilities recognized at amortized cost:				
Trade payables	516	150	61,559	68,666
Payroll and related taxes	73	652	49,179	37,629
Taxes payable	62	-	16,719	21,473
Borrowings and financing	-	-	316,034	224,570
Rights over point of sales payable	-	-	61,390	-
Payables for acquisition of businesses	-	-	61,357	60,736
Total	651	802	566,238	413,074

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.

INITIALLED FOR IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

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 six-month period ended September 30, 2013. The contractual maturity is based on the first date the Group can be required to pay.

	Average weighted effective interest rate	Less than 1 month	1 to3 months	3 months to 1 year	1 to 5 year	Above 5 years	Total
September 30, 2013:		53,800	3,328	4,431	-	-	61,559
Trade payables	-						
Trade receivables	-	52,186	6,378	5,446	-	-	64,010
Borrowings and financing	7.59	5,943	595	91,382	244,222	2,860	345,002
Payables for business combinations	5.39	981	199	24,764	40,643	-	66,587
Rights over point of sales payable	5.84	876	1,768	8,588	38,984	22,310	72,526

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.

The Company and its subsidiaries are also subject to credit risks related to financial instruments contracted for the management of their businesses, 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) Currency risk

The Company and its subsidiaries are exposed to fluctuations in foreign exchange rates, which may result in increased balances of foreign-currency borrowings. The Company and its subsidiaries use derivatives, such as swaps, to mitigate the Company's exposure to currency risks, whereby the debt cost is converted into local currency and interest rate. These transactions are usually contracted under the same conditions regarding amounts, terms and rates, and, preferably, conducted with the same financial institution.

At September 30, 2013, the Company and its subsidiaries are basically exposed to risks of fluctuations in the US dollar. At September 30, 2013, the consolidated balance sheet includes foreign-currency denominated accounts and hedged by derivatives which, in the aggregate, represent a liability of R$46,146.

	Contracted amount 09/13	Pro rata inflation-adjusted amount 09/13	Gain (loss) in the period 09/13
Long position (buying)- Dollar plus interest of 4.81% p.a.	45,060	45,323	-
Short position (selling)- CDI plus interest of 2.35% p.a.	45,060	46,146	(823)

g) Interest rate risk

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

The 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
Borrowing from Banco Itaú (by year) - CDI plus interest of 1.4% p.a.	8.78%	10.63%	12.47%
Estimated charges	5,452	6,597	7,743
Borrowing from Banco Itaú - swap (per year) - CDI plus interest of 2.35% p.a.	9.73%	11.58%	13.42%
Estimated charges	4,490	5,341	6,193
Borrowing from Banco Bradesco (per year) - CDI plus interest of 2.25% p.a.	9.63%	11.48%	13.32%
Estimated charges	5,790	6,899	8,099
LIBOR (annual) plus interest of 2.5% p.a.	2.75%	2.82%	2.88%
Estimated charges	2,071	2,119	2,166
TJLP (per year) plus interest of 8.5% p.a.	13.50%	14.75%	16.00%
Estimated charges	1,302	1,423	1,543

INITIALLED FOR IDENTIFICATION PURPOSES
1ce
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Installment payment of companies and rights over point of sales payable

	Probable	Scenario I	Scenario II
Installment payment of companies (per year) - CDI	7.38%	9.23%	11.07%
Estimated charges	2,082	2,602	3,123
Installment payment of companies (per year) - INPC	5.69%	7.11%	8.53%
Estimated charges	1,141	1,426	1,711
Rights over point of sales payable (per year) - IPCA	5.84%	7.30%	8.76%
Estimated charges	3,578	4,472	5,367

h) Debt-to-equity ratio

The debt-to-equity ratio as at September 30, 2013 and December 31, 2012 is as follows:

	Consolidated: (IFRS and BR GAAP)	
	09/30/13	12/31/12
Debt (i)	316,034	224,570
Installment payment of companies acquired	61,357	60,736
Rights over point of sales payable	61,390	-
Cash and banks (short-term investments)	(76,938)	(52,163)
Net debt	361,843	233,143
Equity (ii)	894,106	879,037
Net debt-to-equity ratio	0.40	0.27

(i) Debt is defined as short- and long-term loans, as detailed in Note 15.

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

27. 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, 2013, insurance coverage is as follows:

Insurance line	
Civil liability	15,435
Sundry risks - property, plant and equipment and inventories	345,894
Vehicles	30,010
Other	4,224
Total	395,563

INITIALLED FOR IDENTIFICATION PURPOSES
ICC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

28. 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, 2013, balances comprising this caption are broken down according to Note 8.

In March 2012, according to Note 19, capital reserve grew by R$10,022 due to the Company's share-based compensation plan, with no effect on cash.

29. EARNINGS (LOSS) PER SHARE

Basic

Basic earnings per share are calculated by dividing profit for quarter 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:

	Parent (BR GAAP) and Consolidated (IFRS and BR GAAP)	
	09/30/13	09/30/12
Basic and diluted numerator- Allocation of loss for the period to shareholders	(12,039)	13,184
Shares available:		
Basic and diluted denominator (in thousands of shares)	84,255	83,797
Weighted average of granted share rights	82	-
Weighted average number of outstanding shares	84,337	83,797
Basic earnings (loss) per share - R$	(0.1429)	0.1573
Diluted earnings (loss) per share - R$	(0.1428)	0.1573

30. AUTHORIZATION FOR COMPLETION OF THE INTERIM FINANCIAL INFORMATION

The Board of Directors' meeting held on November 11, 2013 authorized the completion of this individual and consolidated financial information and approved it for disclosure.

INITIALLED FOR
IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Comments on the business projections

There are no comments to be reported.

INITIALLED FOR
IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Other relevant information

There is no relevant information to be disclosure.

Report on review of interim financial information

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders, Directors and Management 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 S.A. (the "Company"), identified as Company and Consolidated, respectively, included in the Interim Financial Information Form (ITR) for the quarter ended September 30, 2013, which comprises the balance sheet as at September 30, 2013 and the related income statement, statement of comprehensive income for the three- and six-month periods then ended, statement of changes in equity, and statement of cash flows for the nine-month period then ended, including the explanatory notes.

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 an opinion on these interim financial information based on our review.

Scope of review

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

Conclusion on the 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 CVM.

INITIALLED FOR
IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

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, 2013, 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 11, 2013

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Vagner Ricardo Alves
Engagement Partner

INITIALLED FOR
IDENTIFICATION PURPOSES
JCe
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Opinion of the supervisory board or equivalent institute

Not applicable

Declaration of the supervisory board about the interim financial statements

In accordance with section VI of article 25 of CVM Instruction 480, of December 7, 2009, the Board states that in the reviewed, discussed and agreed with the Company's Interim Financial Information Form (ITR), for the quarter ended September 30, 2013.

São Paulo, November 11, 2013.

Francisco Javier Gavilán Martin
Julio Cesar Millán
Samir Moysés Gilio Ferreira

INITIALLED FOR
IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Declaration of the supervisory board about the independent auditors' report

In accordance with section V of article 25 of CVM Instruction 480, of December 7, 2009, the Board states that in the reviewed, discussed and agreed with the Independent Auditors' Report on the Company's Interim Financial Information Form (ITR), for the quarter ended September 30, 2013.

São Paulo, November 11, 2013.

Francisco Javier Gavilán Martin
Julio Cesar Millán
Samir Moysés Gilio Ferreira

INITIALLED FOR
IDENTIFICATION PURPOSES
JCC
DELOITTE TOUCHE TOHMATSU
Auditores Independentes