

Interim Financial Information

**International Meal Company
Alimentação S.A. and Subsidiaries**

March 31, 2018

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Company information / Capital composition

Number of shares (Units)	Current Quarter 3/31/2018
Paid-up capital	
Common shares	166,531,600
Preferred shares	0
Total	166,531,600
Treasury shares	
Common shares	3,767,000
Preferred shares	0
Total	3,767,000

Parent company financial statements / Balance sheet - assets**Financial statements in Thousands of Reais**

Account code	Description of account	Current quarter 3/31/2018	Previous year 12/31/2017
1	Total assets	1,152,234	1,150,248
1.01	Total current assets	45,950	45,260
1.01.01	Cash and cash equivalents	3,419	3,750
1.01.03	Trade receivables	20,211	21,526
1.01.04	Inventories	2,498	3,200
1.01.06	Taxes recoverable	15,869	13,666
1.01.07	Prepaid expenses	3,060	2,364
1.01.08	Other current assets	893	754
1.01.08.03	Other current assets	893	754
1.01.08.03.01	Other assets and advances	893	754
1.02	Total noncurrent assets	1,106,284	1,104,988
1.02.01	Assets realizable over the long term	16,810	16,644
1.02.01.03	Trade receivables	2,910	3,057
1.02.01.08	Receivables from related parties	7,319	5,413
1.02.01.09	Other noncurrent assets	6,581	8,174
1.02.01.09.03	Judicial deposits	2,400	2,563
1.02.01.09.09	Other noncurrent assets	4,181	5,611
1.02.02	Investments	929,370	925,172
1.02.03	Property, plant and equipment	26,900	27,444
1.02.04	Intangible assets	133,204	135,728

Parent company financial statements / Balance sheet – liabilities and equity**Financial statements in Thousands of Reais**

Account code	Description of account	Current quarter 3/31/2018	Previous year 12/31/2017
2	Liabilities and equity	1,152,234	1,150,248
2.01	Current liabilities	39,912	39,781
2.01.01	Payroll and related taxes	19,521	19,621
2.01.02	Trade payables	17,387	16,086
2.01.03	Taxes payable	924	1,301
2.01.04	Borrowings	0	75
2.01.05	Other obligations	2,080	2,698
2.01.05.02	Others	2,080	2,698
2.01.05.02.04	Deferred revenue	833	1,382
2.01.05.02.05	Dividend proposed	871	871
2.01.05.02.09	Agreements and installment payment of labor	376	445
2.02	Total Noncurrent Liabilities	114,098	114,165
2.02.02	Other obligations	83,623	82,796
2.02.02.01	Payables to related parties	83,623	82,796
2.02.03	Deferred taxes	25,050	23,062
2.02.03.01	Deferred income tax and social contribution	25,050	23,062
2.02.04	Provisions	3,572	3,806
2.02.04.01	Provisions for labor, civil and tax risks	3,572	3,806
2.02.06	Deferred revenue	1,853	4,501
2.02.06.02	Deferred revenue	1,853	4,501
2.03	Equity	998,224	996,302
2.03.01	Capital	876,281	876,281
2.03.02	Capital reserve	132,389	129,775
2.03.02.07	Capital reserve	116,289	116,050
2.03.02.08	Reserve for stock option plan	16,100	13,725
2.03.04	Earnings reserve	2,795	2,795
2.03.05	Accumulated losses	-6,426	0
2.03.08	Other comprehensive loss	-6,815	-12,549

Parent company financial statements / Statements of income**Financial statements in Thousands of Reais**

Account code	Description of account	Current quarter 1/1/2018 to 3/31/2018	Previous quarter 1/1/2017 to 3/31/2017
3.01	Net revenue	43,634	35,732
3.02	Cost of sales and services	-29,844	-28,566
3.03	Gross profit	13,790	7,166
3.04	Operating income (expenses)	-18,219	-19,257
3.04.01	Selling and operating expenses	-6,881	-6,560
3.04.01.01	Selling and operating expenses	-6,881	-6,560
3.04.02	General and administrative expenses	-9,142	-10,298
3.04.02.01	General and administrative expenses	-6,194	-6,803
3.04.02.02	Depreciation and amortization	-2,948	-3,495
3.04.04	Other operating income	148	439
3.04.05	Other operating expenses	-807	-836
3.04.06	Share of profit (loss) of investees	-1,537	-2,002
	Operating profit (loss) before finance income (expense) and income tax and social contribution	-4,429	-12,091
3.05	Financial income (expense), net	54	92
	Profit (loss) before income tax and social contribution	-4,375	-11,999
3.07	Income tax and social contribution	-2,051	-5,082
3.08	Current income tax and social contribution	-63	-
3.08.01	Deferred income tax and social contribution	-1,988	-5,082
3.08.02	Profit (loss) for the year from continuing operations	-6,426	-17,081
3.09	Profit (Loss) in the year	-6,426	-17,081
3.11	Earnings (loss) per share – R\$		
3.99	Basic Earnings per Share		
3.99.01	ON	-0.03950	-0.10526
3.99.01.01	Diluted Earnings per Share		
3.99.02	ON	-0.03950	-0.10526
3.99.02.01			

Parent company financial statements / Statements of comprehensive income**Financial statements in Thousands of Reais**

Account code	Description of account	Current quarter 1/1/2018 to 3/31/2018	Previous quarter 1/1/2017 to 3/31/2017
4.01	Profit (loss) for the year	-6,426	-17,081
4.02	Other comprehensive loss	5,734	-5,817
4.03	Total comprehensive income for the year	-692	-22,898

Parent company financial statements / Statements of cash flows - Indirect method**Financial statements in Thousands of Reais**

Account code	Description of account	Current quarter 1/1/2018 to 3/31/2018	Previous quarter 1/1/2017 to 3/31/2017
6.01	Net cash provided by (used in) operating activities	505	10,538
6.01.01	Cash provided by operating activities	3,960	-574
6.01.01.01	Profit (loss) for the year from continuing operations	-6,426	-17,081
6.01.01.02	Depreciation and amortization	4,207	4,902
6.01.01.04	Provision for (reversal of) labor, civil and tax risks net of disbursements	738	546
6.01.01.05	Income tax and social contribution	2,051	5,082
6.01.01.06	Interest on borrowings	27	679
6.01.01.08	Write-off of property, plant and equipment and Intangible assets	0	11,115
6.01.01.09	Share of profit (loss) of investees	1,537	2,002
6.01.01.10	Several provisions and others	-912	2,209
6.01.01.11	Impairment of intangible assets	0	-10,788
6.01.01.13	Share-based payment	2,375	1,105
6.01.01.14	Exchange gains (losses)	363	-345
6.01.02	Changes in operating assets and liabilities	-3,365	16,465
6.01.02.01	Trade receivables	1,598	565
6.01.02.02	Inventories	701	196
6.01.02.03	Taxes recoverable	-2,428	467
6.01.02.04	Prepaid Expenses	-695	-882
6.01.02.05	Trade payables	934	-13,481
6.01.02.06	Related parties	-662	23,934
6.01.02.07	Rebates and commercial agreements	-3,196	0
6.01.02.08	Other assets and liabilities	1,355	5,666
6.01.02.09	Labor, civil and tax risks	-972	0
6.01.03	Others	-90	-5,353
6.01.03.01	Income tax and social contribution	-63	-5,353
6.01.03.02	Interest paid on borrowings	-27	0
6.02	Net cash used in investing activities	-1,000	-4,824
6.02.02	Additions to intangible assets, net of balance payable in installments	-168	0
6.02.03	Additions to property, plant and equipment, net of balance payable in installments	-832	-4,824
6.03	Net Cash Provided By (Used in) Financing Activities	164	-9,271
6.03.02	Payment of borrowings	-75	-11,102
6.03.05	Treasury shares sold	239	1,831
6.05	Net change in the period	-331	-3,557
6.05.01	Cash and Cash Equivalents at the beginning of the period	3,750	14,673
6.05.02	Cash and Cash Equivalents at the end of period	3,419	11,116

Parent company financial statements / Statements of changes in equity 1/1/2018 to 3/31/2018**Financial statements in Thousands of Reais**

Account code	Description of account	Capital	Capital reserve and reserve for stock option plan	Earnings reserve	Accumulated losses	Other comprehensive loss	Total equity
5.01	Initial balances	876,281	129,775	2,795	0	-12,549	996,302
5.03	Initial adjusted balances	876,281	129,775	2,795	0	-12,549	-996,302
5.04	Capital increase	0	2,614	0	0	0	2,614
5.04.05	Treasury shares sold	0	239	0	0	0	239
5.04.08	Stock option plan	0	2,375	0	0	0	2,375
5.05	Total comprehensive income	0	0	0	-6,426	5,734	-692
5.05.01	Profit for the year	0	0	0	-6,426	0	-6,426
5.05.02	Other comprehensive loss	0	0	0	0	5,734	5,734
5.05.02.04	Translation adjustments in the balance sheet of foreign subsidiaries	0	0	0	0	5,734	5,734
5.07	End balances	876,281	132,389	2,795	-6,426	-6,815	998,224

Parent company financial statements / Statements of changes in equity 1/1/2017 to 3/31/2017**Financial statements in Thousands of Reais**

Account code	Description of account	Capital	Capital reserve and reserve for stock option plan	Earnings reserve	Accumulated losses	Other comprehensive loss	Total equity
5.01	Initial balances	924,614	228,161	0	-104,097	-18,024	1,030,654
5.03	Initial adjusted balances	924,614	228,161	0	-104,097	-18,024	1,030,654
5.04	Capital transactions with the partners	0	2,936	0	0	0	2,936
5.04.08	Stock option plan	0	1,105	0	0	0	1,105
5.04.11	Treasury shares sold	0	1,831	0	0	0	1,831
5.05	Total comprehensive loss	0	0	0	-17,081	-5,817	-22,898
5.05.01	Loss for the year	0	0	0	-17,081	0	-17,081
5.05.02	Other comprehensive loss	0	0	0	0	-5,817	-5,817
5.05.02.04	Translation adjustments in the balance sheet of foreign subsidiaries	0	0	0	0	-5,817	-5,817
5.07	End balances	924,614	231,097	0	-121,178	-23,841	1,010,692

Parent company financial statements / Statements of value added**Financial statements in Thousands of Reais**

Account code	Description of account	Current quarter 1/1/2018 to 3/31/2018	Previous quarter 1/1/2017 to 3/31/2017
7.01	Revenues	46,489	40,223
7.01.01	Sales of goods, products and services	46,206	39,796
7.01.02	Other revenues	148	439
7.01.04	Allowance for doubtful accounts	135	-12
7.02	Inputs purchased from third parties	-13,410	-12,304
7.02.01	Cost of sales and services	-12,067	-10,562
7.02.02	Materials, electric power, outside services and others	-6,345	-6,138
7.02.04	Others	5,002	4,396
7.03	Gross value added	33,079	27,919
7.04	Retentions	-4,207	-4,902
7.04.01	Depreciation and amortization	-4,207	-4,902
7.05	Value added created by the company	28,872	23,017
7.06	Value added received In transfer	-1,454	-1,231
7.06.01	Share of profit (loss) of subsidiaries	-1,537	-2,002
7.06.02	Finance Income	446	426
7.06.03	Others	-363	345
7.06.03.01	Exchange rate changes	-363	345
7.07	Total value added for distribution	27,418	21,786
7.08	Value added distributed	27,418	21,786
7.08.01	Personnel	26,610	26,419
7.08.01.01	Payroll and related taxes	22,604	23,733
7.08.01.04	Others	4,006	2,686
7.08.01.04.01	Management fees	1,631	1,581
7.08.01.04.02	Share-based payments	2,375	1,105
7.08.02	Taxes, fees and contributions	4,388	8,979
7.08.03	Lenders and lessors	2,846	3,469
7.08.03.01	Interest	27	679
7.08.03.02	Rentals	2,819	2,745
7.08.03.03	Royalties	0	45
7.08.04	Shareholders	-6,426	-17,081
7.08.04.03	Profit (loss) for the year	-6,426	-17,081

Consolidated financial statements / Balance sheet – assets**Financial statements in Thousands of Reais**

Account code	Description of account	Current quarter 3/31/2018	Previous year 12/31/2017
1	Total assets	1,487,191	1,512,424
1.01	Current assets	352,311	372,525
1.01.01	Cash and cash equivalents	164,674	183,588
1.01.03	Trade receivables	77,242	86,882
1.01.04	Inventories	41,431	43,670
1.01.06	Taxes recoverable	49,955	45,768
1.01.07	Prepaid expenses	10,917	6,725
1.01.08	Other current assets	8,092	5,892
1.01.08.03	Others current assets	8,092	5,892
1.01.08.03.01	Other assets and advances	6,954	4,826
1.01.08.03.02	Derivatives – financial instruments	1,138	1,066
1.02	Total noncurrent assets	1,134,880	1,139,899
1.02.01	Assets realizable over the long term	29,109	32,540
1.02.01.01	Financial investments	80	86
1.02.01.03	Trade receivables	5,435	5,963
1.02.01.06	Deferred income tax and social contribution	1,809	877
1.02.01.09	Other noncurrent assets	21,785	25,614
1.02.01.09.03	Judicial deposits	11,528	11,732
1.02.01.09.05	Other noncurrent assets	9,504	13,229
1.02.01.09.06	Derivatives – financial instruments	753	653
1.02.02	Investments	25,198	25,116
1.02.03	Property, plant and equipment	243,128	244,141
1.02.04	Intangible assets	837,445	838,102

Consolidated financial statements / Balance sheet – liabilities and equity**Financial statements in Thousands of Reais**

Account code	Description of account	Current quarter 3/31/2018	Previous year 12/31/2017
2	Liabilities and equity	1,487,191	1,512,424
2.01	Current liabilities	224,050	244,631
2.01.01	Payroll and related taxes	60,234	61,889
2.01.02	Trade payables	72,220	89,525
2.01.03	Taxes payable	15,208	16,016
2.01.04	Borrowings	47,473	45,359
2.01.05	Other obligations	28,645	31,842
2.01.05.02	Others	28,645	31,842
2.01.05.02.04	Deferred revenue	7,057	6,453
2.01.05.02.05	Dividends proposed	871	871
2.01.05.02.06	Installment payment of business acquisitions	5,079	5,245
2.01.05.02.08	Other current liabilities	12,725	15,163
	Agreements and installment payment of labor		
2.01.05.02.09	claims	2,913	4,110
2.02	Total noncurrent liabilities	257,366	263,828
2.02.01	Borrowings	118,036	125,861
2.02.02	Other obligations	41,430	42,285
2.02.02.02	Others	41,430	42,285
2.02.02.02.03	Installment payment of business acquisitions	29,929	31,173
2.02.02.02.05	Other noncurrent liabilities	11,170	10,805
	Agreements and installment payment of labor		
2.02.02.02.06	claims	331	307
2.02.03	Deferred taxes	74,827	69,622
2.02.03.01	Deferred income tax and social contribution	74,827	69,622
2.02.04	Provisions	10,751	12,539
2.02.04.01	Provisions for labor, civil and tax risks	10,751	12,539
2.02.06	Deferred revenue	12,322	13,521
2.02.06.02	Deferred revenue	12,322	13,521
2.03	Equity	1,005,775	1,003,965
2.03.01	Capital	876,281	876,281
2.03.02	Capital reserve	132,389	129,775
2.03.02.07	Capital reserve	116,289	116,050
2.03.02.08	Reserve for stock option plan	16,100	13,725
2.03.04	Earnings reserve	2,795	2,795
2.03.05	Accumulated losses	-6,426	0
2.03.08	Other comprehensive loss	-6,815	-12,549
2.03.09	Non-Controlling Interest	7,551	7,663

Consolidated financial statements / Statements of income**Financial statements in Thousands of Reais**

Account code	Description of account	Current quarter 1/1/2018 to 3/31/2018	Previous quarter 1/1/2017 to 3/31/2017
3.01	Net Revenue	362,821	350,663
3.02	Cost of Sales and Services	-254,449	-253,386
3.03	Gross Profit	108,372	97,277
3.04	Operating Income (Expenses)	-109,045	-103,647
3.04.01	Selling and Operating Expenses	-76,358	-75,541
3.04.01.01	Selling and Operating Expenses	-76,358	-75,541
3.04.02	General and Administrative Expenses	-32,901	-31,653
3.04.02.01	General and Administrative Expenses	-26,059	-23,810
3.04.02.02	Depreciation and amortization	-6,842	-7,843
3.04.04	Other operating income	1,100	1,995
3.04.05	Other operating expenses	-2,748	-928
3.04.06	Share of profit (loss) of investees	1,862	1,480
3.05	Operating profit (loss) before finance income (expense) and income tax and social contribution	-673	-6,370
3.06	Finance income (expense), net	-517	-627
3.07	Profit (loss) before income tax and social contribution	-1,190	-6,997
3.08	Income tax and social contribution	-5,236	-10,084
3.08.01	Current	-1,729	-823
3.08.02	Deferred	-3,507	-9,261
3.09	Profit (loss) for the year from Continuing Operations	-6,426	-17,081
3.11	Profit (loss) for the year	-6,426	-17,081
3.11.01	Owners of the Company	-6,426	-17,081
3.99	Earnings (loss) per share – R\$		
3.99.01	Basic Earnings per share	-0.03950	-0.10526
3.99.01.01	ON		
3.99.02	Diluted earnings per share	-0.03950	-0.10526
3.99.02.01	ON		

Consolidated financial statements / Statements of comprehensive income**Financial statements in Thousands of Reais**

Account code	Description of account	Current quarter 1/1/2018 to 3/31/2018	Previous quarter 1/1/2017 to 3/31/2017
4.01	Profit (loss) for the year	-6,426	-17,081
4.02	Other comprehensive loss	5,622	-6,100
4.03	Total comprehensive income for the year	-804	-23,181
4.03.01	Owners of the Company	-692	-22,898
4.03.02	Noncontrolling interest	-112	-283

Consolidated financial statements / Statements of cash flows - Indirect method**Financial statements in Thousands of Reais**

Account code	Description of account	Current quarter 1/1/2018 to 3/31/2018	Previous quarter 1/1/2017 to 3/31/2017
6.01	Net cash generated by (used in) operating activities	4,062	-196
6.01.01	Cash provided by operating activities	17,964	29,854
6.01.01.01	Profit (loss) for the year from continuing operations	-6,426	-17,081
6.01.01.02	Depreciation and amortization	18,732	21,825
6.01.01.04	Provision for (reversal of) labor, civil and tax risks net of disbursements	2,028	667
6.01.01.05	Income tax and social contribution	5,236	10,084
6.01.01.06	Interest on borrowings	2,441	2,835
6.01.01.07	Interest on business acquisitions and commercial rights	478	519
6.01.01.08	Write-off of property, plant and equipment and intangible assets	1,985	20,129
6.01.01.09	Share of profit (loss) of investees	-2,369	-1,971
6.01.01.10	Several provisions and others	-5,865	11,140
6.01.01.11	Impairment of intangible assets	-1,613	-19,578
6.01.01.13	Share-based payment	2,375	1,105
6.01.01.14	Exchange gains (losses)	455	-311
6.01.01.15	Amortization of investment in joint venture	507	491
6.01.02	Changes in operating assets and liabilities	-10,205	-22,889
6.01.02.01	Trade receivables	11,007	1,045
6.01.02.02	Inventories	2,551	3,352
6.01.02.03	Taxes recoverable	-117	-323
6.01.02.04	Prepaid expenses	-3,672	-1,944
6.01.02.05	Trade payables	-10,379	-16,138
6.01.02.07	Fees and sales agreements	-623	1,147
6.01.02.08	Other assets and liabilities	-4,558	-10,028
6.01.02.09	Labor, civil and tax risks	-4,414	0
6.01.03	Others	-3,697	-7,161
6.01.03.01	Income tax and social contribution	-1,549	-6,990
6.01.03.02	Interest paid on borrowings	-2,148	-171
6.02	Net cash provided by (used in) investing activities	-17,573	-14,098
6.02.02	Additions to intangible assets, net of balance payable in installments	-4,259	-47
6.02.03	Additions to property, plant and equipment, net of balance payable in installments	-14,477	-15,734
6.02.04	Dividends received	1,887	1,797
6.02.05	Proceeds from sale of discontinued operation, net of transferred cash	-2,046	-114
6.02.06	Proceeds from sale of discontinued operation	-1,322	0
6.03	Net cash provided by (used in) financing activities	-7,214	-16,412
6.03.02	Repayment of borrowings	-7,453	-18,243
6.03.05	Treasury shares sold	239	1,831
6.04	Exchange rate variation on cash and cash equivalents	1,811	-1,783
6.05	Net change in the year	-18,914	-32,489
6.05.01	Cash and cash equivalents at the beginning of the year	183,588	190,108

Consolidated financial statements / Statements of cash flows - Indirect method**Financial statements in Thousands of Reais**

Account code	Description of account	Current quarter 1/1/2018 to 3/31/2018	Previous quarter 1/1/2017 to 3/31/2017
6.05.02	Cash and cash equivalents at the end of year	164,674	157,619

Consolidated financial statements / Statements of Changes in Equity 1/1/2018 to 3/31/2018**Financial statements in Thousands of Reais**

Account Code	Description of Account	Capital	Capital reserve and Reserve for stock option plan	Earnings reserve	Accumulated losses	Other comprehensive loss	Equity	Participation of Non-controlling Shareholders	Consolidated Equity
5.01	Initial balances	876,281	129,775	2,795	0	-12,549	996,302	7,663	1,003,965
5.03	Initial adjusted balances	876,281	129,775	2,795	0	-12,549	996,302	7,663	1,003,965
5.04	Capital increase	0	2,614	0	0	0	2,614	0	2,614
5.04.05	Treasury shares sold	0	239	0	0	0	239	0	239
5.04.08	Stock option plan	0	2,375	0	0	0	2,375	0	2,375
5.05	Total comprehensive income	0	0	0	-6,426	5,734	-692	-112	-804
5.05.01	Profit for the year	0	0	0	-6,426	0	-6,426	0	-6,426
5.05.02	Other comprehensive loss	0	0	0	0	5,734	5,734	-112	5,622
5.05.02.04	Translation adjustments in the statement of financial position of foreign subsidiaries	0	0	0	0	5,734	5,734	-112	5,622
5.07	End Balances	876,281	132,389	2,795	-6,426	-6,815	998,224	7,551	1,005,775

Consolidated financial statements / Statements of changes in equity 1/1/2017 to 3/31/2017**Financial statements in Thousands of Reais**

Account Code	Description of Account	Capital	Capital reserve and reserve for stock option plan	Earnings reserve	Accumulated losses	Other comprehensive loss	Equity	Participation of non-controlling shareholders	Consolidated equity
5.01	Initial balances	924,614	228,161	0	-104,097	-18,024	1,030,654	10,142	1,040,796
5.03	Initial adjusted balances	924,614	228,161	0	-104,097	-18,024	1,030,654	10,142	1,040,796
5.04	Capital transactions with the partners	0	2,936	0	0	0	2,936	-73	2,863
5.04.08	Stock option plan	0	1,105	0	0	0	1,105	0	1,105
5.04.11	Treasury shares sold	0	1,831	0	0	0	1,831	0	1,831
5.04.12	Exercise of stock options using treasury shares	0	0	0	0	0	0	-73	-73
5.05	Total comprehensive loss	0	0	0	-17,081	-5,817	-22,898	-283	-23,181
5.05.01	Loss in the year	0	0	0	-17,081	0	-17,081	0	-17,081
5.05.02	Other comprehensive loss	0	0	0	0	-5,817	-5,817	-283	-6,100
5.05.02.04	Translation adjustments in the statement of financial position of foreign subsidiaries	0	0	0	0	-5,817	-5,817	-283	-6,100
5.07	End Balances	924,614	231,097	0	-121,178	-23,841	1,010,692	9,786	1,020,478

Consolidated financial statements / Statements of value added**Financial statements in Thousands of Reais**

Account code	Description of account	Current quarter 1/1/2018 to 3/31/2018	Previous quarter 1/1/2017 to 3/31/2017
7.01	Revenues	386,387	378,442
7.01.01	Sales of goods, products and services	384,575	376,910
7.01.02	Other revenues	1,100	1,995
7.01.04	Allowance for doubtful accounts	712	-463
7.02	Input acquired from third parties	-196,133	-185,464
7.02.01	Cost of sales and services	-131,159	-128,399
7.02.02	Materials, electric power, outside services and others	-38,995	-35,618
7.02.04	Others	-25,979	-21,447
7.03	Gross value added	190,254	192,978
7.04	Retentions	-19,239	-22,316
7.04.01	Depreciation and amortization	-19,239	-22,316
7.05	Value added created by the Company	171,015	170,662
7.06	Value added received in transfer	5,769	5,205
7.06.01	Share of profit (loss) of subsidiaries	2,369	1,970
7.06.02	Finance income	3,855	2,924
7.06.03	Others	-455	311
7.07	Total value added for distribution	176,784	175,867
7.08	Value added distributed	176,784	175,867
7.08.01	Personnel	118,757	117,740
7.08.01.01	Payroll and related taxes	114,751	115,054
7.08.01.04	Others	4,006	2,686
7.08.01.04.01	Management fees	1,631	1,581
7.08.01.04.02	Share-based payment	2,375	1,105
7.08.02	Taxes, fees and contributions	20,903	32,449
7.08.03	Lenders and lessors	43,550	42,759
7.08.03.01	Interest	2,919	3,354
7.08.03.02	Rentals	36,138	34,968
7.08.03.03	Others	4,493	4,437
7.08.04	Shareholders	-6,426	-17,081
7.08.04.03	Profit (loss) for the year	-6,426	-17,081

MESSAGE FROM MANAGEMENT

We are happy to announce our 1Q18 results, which show relevant improvements over 1Q17, reflecting the many initiatives that were implemented since the beginning of 2017. Furthermore, there is still a lot of room for improvement in terms of both margins and top line.

Consolidated Adjusted EBITDA was up 24% YoY reaching R\$21M, with an improvement of 90bps in margins that reached 5.8% in 1Q18. Net revenues reached R\$363M, up 3.5% YoY. **Operating Cash Generation – after maintenance Capex – reached R\$3M, or a 15% conversion rate from EBITDA, compared to -35% in 1Q17.** We posted a **Net loss of R\$6M, from a R\$17M net loss in 1Q17.**

In Brazil, operating income (including holding expenses) was up 91% YoY (+R\$5M) reaching R\$10.8M with a 200bps expansion in margins. In the US, there was a decrease in operating income due to higher store pre-opening expenses, as a result of the recently opened Landshark restaurant in Daytona, FL. In the Caribbean, operating income was up by 0.4%, with a 30bps growth in margin in reais.

All in all, we have seen an important improvement in results, especially in Brazil, but there is still more to be captured. However, we are still in the middle of the turnaround, and even though we remain confident that we are on the right path to achieve our long term targets, we expect a bumpy road given our high level of operational leverage.

As we disclosed on 4Q17's results, below is our four-pillar strategy and the main initiatives for each block:

i) Costs reduction:

- a. Intelligent Kitchens: lower waste, lower back-of-the-house staff, lower utilities
- b. RPA: manual processes automation, reducing further the back office overhead.
- c. Continued effort on the zero base budget to further streamline overall cost structure.

ii) Sales Improvement efforts

a. Brazil

i. Viena

- i) team assessment + training; ii) intelligent kitchens (higher quality products, higher consistency of execution and higher productivity); iii) research and focus groups.

ii. Frango Assado:

- Increase publicity: +50% the number of billboards; social media and digital marketing (including Waze).

b. US

- i. The main areas of focus are: i) store infrastructure; ii) group sales; and iii) marketing.

c. Caribbean

- i. The challenge is to sustain the level of sales and efficiency.
- ii. New catering contracts in Colombia.
- iii. Working to get new locations at the Tocumen's Airport in Panama.

iii) Organic Expansion

a. Brazil

- i. Olive Garden and Frango Assado (brownfields).

b. US

- i. Margaritaville/Landshark: two new units to be signed in 2018 (in addition to Daytona, FL).

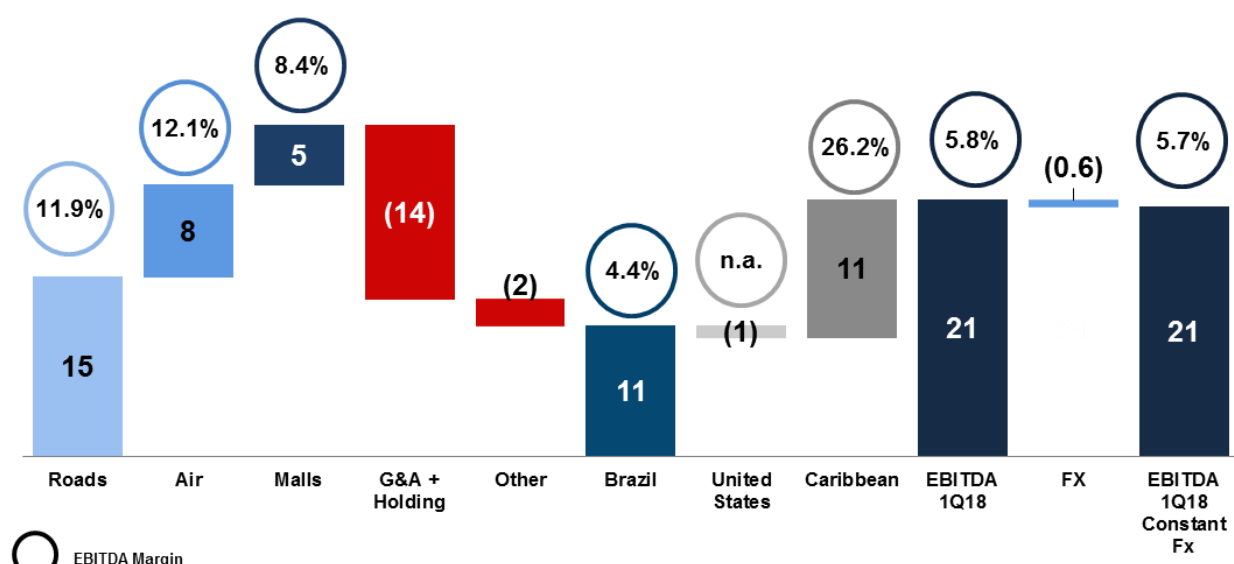
iv) Processes and Team

- a. Goal setting project: variable compensation to 100% of employees = higher commitment and better alignment.

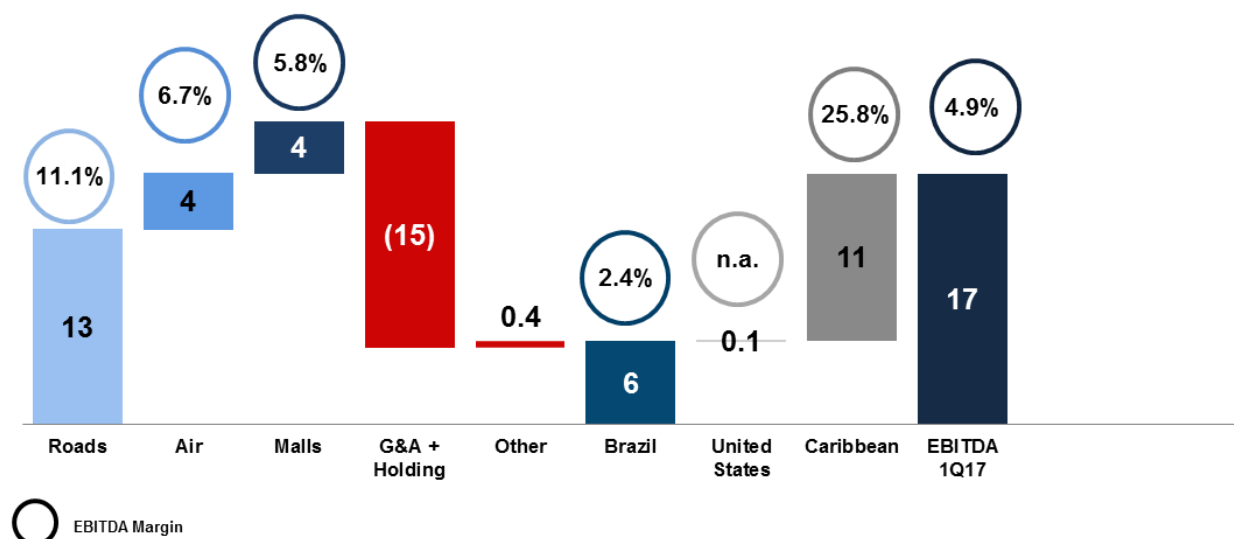
COMMENTS ABOUT IMC'S PERFORMANCE

OVERVIEW OF 1Q18

EBITDA Bridge 1Q18



EBITDA Bridge 1Q17



In 1Q18, IMC's Adjusted EBITDA was up by 24% with a 90bps margin improvement reaching R\$21 million in in Reais (or R\$20.6 million constant currency) with a 5.8% margin.

In Brazil, operating income was up 91% YoY (+R\$5M) reaching R\$10.8M with a 200bps expansion in margins, reflecting our efforts to improve efficiency on the back of lower labor and food costs, lower holding, sales & operating expenses, partially offset by higher other expenses (higher

provisions for contingencies). Brazilian results were also positively impacted by lower sales taxes in the Air and Malls segments.

In the US, the reduction in operating income was due to the higher store pre-opening expenses related to the launching of the new Landshark restaurant in Daytona (January/18). Excluding that, results would have been flat YoY.

In the Caribbean, the 0.4% growth in operating income is a consequence of higher efficiency in food cost and selling and operating expenses, leading to a 30bps increase in margins in reais.

We continue to have a higher focus on Execution, Efficiency and Growth aiming at improving performance in the short term. We still believe we have room for further adjustments and improvements in the Company's structure, processes and costs in order to have a leaner and more agile Company. On top of that, we continue to invest in demand generation efforts to improve same store sales and seek opportunities to grow organically with new sites to be launched.

CONSOLIDATED RESULTS

(in R\$ million)	1Q18	1Q17	%HA	1Q18 ³	% HA ³
Net Revenue	362.8	350.7	3.5%	358.3	2.2%
Restaurants & Others	304.6	294.2	3.5%	300.1	2.0%
Gas Stations	58.3	56.4	3.3%	58.3	3.3%
Brazil	244.6	238.7	2.5%	244.6	2.5%
US	74.6	68.1	9.6%	71.9	5.6%
Caribbean	43.6	43.9	-0.6%	41.8	-4.6%
Cost of Sales and Services	(254.4)	(253.4)	0.4%	(251.8)	-0.6%
Direct Labor	(94.9)	(94.4)	0.5%	(93.7)	-0.8%
Food	(80.1)	(79.2)	1.1%	(79.0)	-0.2%
Others	(19.2)	(18.9)	1.7%	(19.0)	0.6%
Fuel and Automotive Accessories	(48.4)	(46.9)	3.1%	(48.4)	3.1%
Depreciation & Amortization	(11.9)	(14.0)	-15.0%	(11.7)	-16.0%
Gross Profit	108.4	97.3	11.4%	106.5	9.5%
Gross Margin (%)	29.9%	27.7%	2.1p.p.	29.7%	2p.p.
Operating Expenses	(106.5)	(102.5)	3.9%	(104.9)	2.3%
Selling and Operating	(41.7)	(40.7)	2.3%	(40.8)	0.2%
Rents of Stores	(34.7)	(33.8)	2.6%	(34.2)	1.2%
Store Pre-Openings	(2.5)	(1.1)	129.8%	(2.5)	127.0%
Depreciation & Amortization	(6.8)	(7.8)	-12.8%	(6.7)	-14.0%
J.V. Investment Amortization	(0.5)	(0.5)	3.3%	(0.5)	0.0%
Equity income result	2.4	2.0	20.2%	2.3	15.2%
Other revenues (expenses)	(1.6)	1.1	-254.4%	(1.7)	-255.7%
General & Administrative	(19.0)	(18.3)	3.5%	(18.7)	2.2%
Corporate (Holding) ²	(2.0)	(3.2)	-38.2%	(2.0)	-38.4%
Special Items - Write-offs	0.0	0.0	-	0.0	-
Special Items - Other	(2.6)	(1.1)	124.4%	(2.6)	124.4%
EBIT	(0.7)	(6.4)	-89.4%	(1.0)	-84.4%
(+) D&A and Write-offs	19.2	22.3	-13.8%	19.0	-14.9%
EBITDA	18.6	15.9	16.4%	18.0	12.9%
EBITDA Margin (%)	5.1%	4.5%	0.6p.p.	5.0%	0.5p.p.
(+) Special Items - Other	2.6	1.1	-	2.6	-
Adjusted EBITDA¹	21.1	17.1	23.7%	20.6	20.4%
Adjusted EBITDA Margin (%)	5.8%	4.9%	1p.p.	5.7%	0.9p.p.

¹Before special items; ²Not allocated in segments and countries; ³In constant currencies as of the prior year.

Net revenue totaled R\$362.8 million in 1Q18, up 3.5% vs. 1Q17. The positive performance of new stores launched in the period and the lower sales taxes in the Air and Malls segment offset the negative impact of the net store closures of 22 restaurants (21 of which in Brazil), as shown in the section "Number of stores".

Food cost totaled R\$80.1M, up 1.1% compared to 1Q17, leading to a 50bps improvement YoY.

Direct Labor cost totaled R\$94.9 million, compared to R\$94.4 million in 1Q17, as headcount adjustments mitigated inflationary pressures on payroll, leading to a 80bps improvement compared to 1Q17.

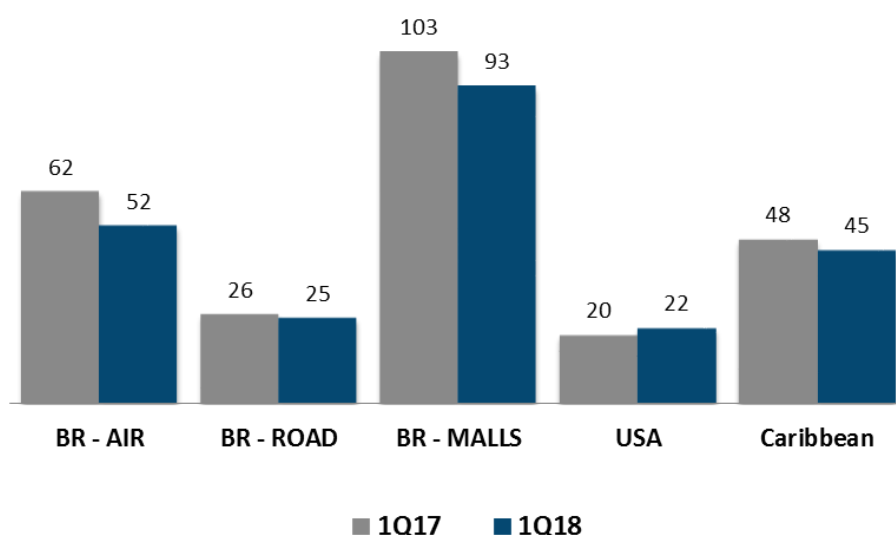
Sales and Operating expenses were R\$1.0 million higher YoY, but representing a 10bps improvement compared to 1Q17.

Rent expenses totaled R\$34.7 million, a 2.6% increase YoY, but equivalent to a 10bps improvement YoY.

With regards to G&A and Holding expenses, the R\$0.6 million decrease YoY reflects costs reduction that took place throughout 2017.

All in all, in 1Q18 the adjusted EBITDA reached R\$21.1 million, 24% up. Adjusted EBITDA margin reached 5.8%, a 90 bps increase YoY.

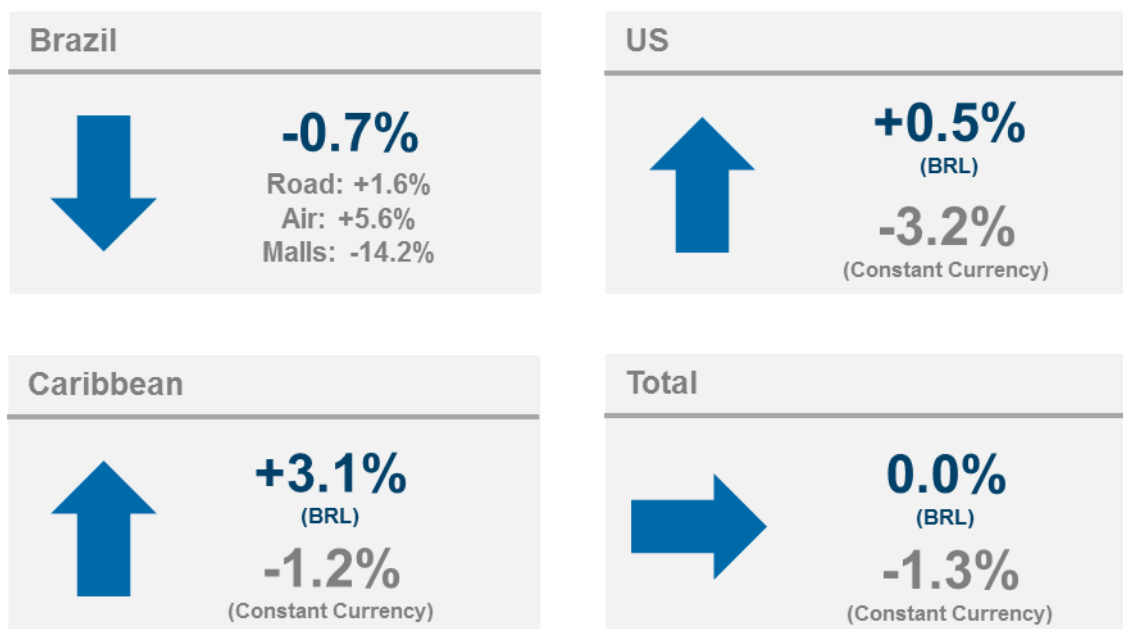
NUMBER OF STORES



NUMBER OF STORES (end of period)	1Q18	1Q17	YoY	
			Var. (%)	Var. (#)
Brazil	170	191	-11.0%	-21
Air	52	62	-16.1%	-10
Roads	25	26	-3.8%	-1
Shopping Malls	93	103	-9.7%	-10
USA	22	20	10.0%	2
Caribbean	45	48	-6.3%	-3
Total Number of Stores	237	259	-8.5%	-22

At the end of the quarter, the Company had 237 stores, a net reduction of 22 stores YoY, 21 in Brazil and 3 in the Caribbean, and two new stores in the USA.

SAME-STORE SALES (SSS)



Same store sales totaled a 1.3% reduction in constant currencies in 1Q18, or flat in reais.

In Brazil, the 0.7% decrease in same store sales was led by malls with a 14.2% negative performance in the quarter, which was partially offset by the positive performance of Air +5.6% (lead by catering) and Roads +1.6% (+5.0% in restaurants and -2.2% in gas stations).

USA SSS in Reais was +0.5% and in local currency was -3.2% YoY in 1Q18.

In the Caribbean, SSS were +3.1% in Reais and nearly flat in constant currency in the quarter as Panama's positive performance was offset by lower sales in Colombia, especially in malls.

RESULTS BY BUSINESS SEGMENT AND GEOGRAPHIC REGION

(in R\$ million)	Brazil 2018	USA 2018	Caribbean 2018	Consolidated 2018	% VA	Brasil 2017	EUA 2017	Caribbe 2017	Consolidated 2017	% VA	% HA
Net Revenue	244.6	74.6	43.6	362.8	100.0%	238.7	68.1	43.9	350.7	100.0%	3.5%
Restaurants & Others	186.3	74.6	43.6	304.6	83.9%	182.3	68.1	43.9	294.2	83.9%	3.5%
Gas Stations	58.3	0.0	0.0	58.3	16.1%	56.4	0.0	0.0	56.4	16.1%	3.3%
Cost of Sales and Services	(184.4)	(49.7)	(20.3)	(254.4)	-70.1%	(184.8)	(48.1)	(20.5)	(253.4)	-72.3%	0.4%
Direct Labor	(60.7)	(25.9)	(8.3)	(94.9)	-26.2%	(61.9)	(24.8)	(7.7)	(94.4)	-26.9%	0.5%
Food	(53.8)	(15.0)	(11.3)	(80.1)	-22.1%	(53.6)	(13.5)	(12.1)	(79.2)	-22.6%	1.1%
Others	(13.9)	(4.9)	(0.4)	(19.2)	-5.3%	(14.2)	(4.3)	(0.4)	(18.9)	-5.4%	1.7%
Fuel and Automotive Accessories	(48.4)	0.0	0.0	(48.4)	-13.3%	(46.9)	0.0	0.0	(46.9)	-13.4%	3.1%
Depreciation & Amortization	(7.6)	(3.9)	(0.4)	(11.9)	-3.3%	(8.2)	(5.5)	(0.3)	(14.0)	-4.0%	-15.0%
Gross Profit	60.3	24.9	23.3	108.4	29.9%	53.9	20.0	23.4	97.3	27.7%	11.4%
Operating Expenses¹	(61.6)	(30.6)	(14.2)	(106.5)	-29.3%	(62.0)	(26.1)	(14.4)	(102.5)	-29.2%	3.9%
Selling and Operating	(17.8)	(18.4)	(5.5)	(41.7)	-11.5%	(18.6)	(16.2)	(6.0)	(40.7)	-11.6%	2.3%
Rents of Stores	(21.9)	(8.1)	(4.7)	(34.7)	-9.6%	(21.8)	(7.3)	(4.7)	(33.8)	-9.6%	2.6%
Store Pre-Openings	(1.0)	(1.6)	0.0	(2.5)	-0.7%	(1.0)	(0.1)	0.0	(1.1)	-0.3%	129.8%
Depreciation & Amortization	(4.6)	(0.3)	(2.0)	(6.8)	-1.9%	(5.5)	(0.3)	(2.0)	(7.8)	-2.2%	-12.8%
J.V. Investment Amortization	0.0	(0.5)	0.0	(0.5)	-0.1%	0.0	(0.5)	0.0	(0.5)	-0.1%	3.3%
Equity income result	0.0	2.4	0.0	2.4	0.7%	0.0	2.0	0.0	2.0	0.6%	20.2%
Other revenues (expenses)	(2.1)	0.2	0.3	(1.6)	-0.5%	0.4	0.3	0.3	1.1	0.3%	n/a
General & Administrative	(12.4)	(4.3)	(2.3)	(19.0)	-5.2%	(12.2)	(4.1)	(2.0)	(18.3)	-5.2%	3.5%
Corporate (Holding) ²	(2.0)	0.0	0.0	(2.0)	-0.6%	(3.2)	0.0	0.0	(3.2)	-0.9%	-38.2%
(+) Depreciation & Amortization	12.2	4.7	2.3	19.2	5.3%	13.7	6.3	2.4	22.3	6.4%	-13.8%
Operating Income	10.8	(1.0)	11.4	21.1	5.8%	5.7	0.1	11.3	17.1	4.9%	23.7%
Special Items - Write-offs				0.0	0.0%						
Special Items - Other				(2.6)	-0.7%				(1.1)	-0.3%	124.4%
EBIT	(1.4)	(5.7)	9.0	(0.7)	-0.2%	(8.0)	(6.1)	9.0	(6.4)	-1.8%	
(+) D&A and Write-offs				19.2	5.3%				22.3	6.4%	-13.8%
EBITDA				18.6	5.1%				15.9	4.5%	16.4%
(+) Special Items				2.6	0.7%				1.1	0.3%	124.4%
Adjusted EBITDA				21.1	5.8%				17.1	4.9%	23.7%

¹Before special items; ²Not allocated in segments

RESULTS OF THE BRAZILIAN OPERATIONS

(in R\$ million)	2018	% VA	2017	% VA	% HA
Net Revenue	244.6	100.0%	238.7	100.0%	2.5%
Restaurants & Others	186.3	76.2%	182.3	76.4%	2.2%
Gas Stations	58.3	23.8%	56.4	23.6%	3.3%
Cost of Sales and Services	(184.4)	-75.4%	(184.8)	-77.4%	-0.3%
Direct Labor	(60.7)	-24.8%	(61.9)	-25.9%	-1.8%
Food	(53.8)	-22.0%	(53.6)	-22.5%	0.3%
Others	(13.9)	-5.7%	(14.2)	-6.0%	-2.5%
Fuel and Automotive Accessories	(48.4)	-19.8%	(46.9)	-19.6%	3.1%
Depreciation & Amortization	(7.6)	-3.1%	(8.2)	-3.4%	-7.0%
Gross Profit	60.3	24.6%	53.9	22.6%	11.8%
Operating Expenses¹	(61.6)	-25.2%	(62.0)	-26.0%	-0.5%
Selling and Operating	(17.8)	-7.3%	(18.6)	-7.8%	-4.3%
Rents of Stores	(21.9)	-8.9%	(21.8)	-9.1%	0.3%
Store Pre-Openings	(1.0)	-0.4%	(1.0)	-0.4%	-3.9%
Depreciation & Amortization	(4.6)	-1.9%	(5.5)	-2.3%	-16.9%
J.V. Investment Amortization	0.0	0.0%	0.0	0.0%	0.0%
Equity income result	0.0	0.0%	0.0	0.0%	0.0%
Other revenues (expenses) ²	(2.1)	-0.9%	0.4	0.2%	-627.7%
General & Administrative ²	(12.4)	-5.1%	(12.2)	-5.1%	0.9%
Corporate (Holding) ²	(2.0)	-0.8%	(3.2)	-1.4%	-38.2%
(+) Depreciation & Amortization	12.2	5.0%	13.7	5.7%	-11.0%
Operating Income	10.8	4.4%	5.7	2.4%	91.0%
Expansion Capex	8.2	3.4%	8.3	3.5%	-0.4%
Maintenance Capex	1.5	0.6%	4.2	1.7%	-63.3%
Total Capex	9.7	4.0%	12.4	5.2%	-21.5%
Operating Inc. - Maintenance Capex³	9.3	85.9%	1.5	26.4%	59.4%

¹Before special items; ²Not allocated in segments; ³ VA vs. Op. Inc.

Brazilian operations' top line was up in 1Q18 by 2.5% as a result of the improvement in Roads and air same store sales (+1.6% and 5.6%, respectively) and the new stores launched in malls (namely, Olive Garden in Center Norte and Morumbi malls in Sao Paulo) that mitigated lower same store sales in the Malls, as well as the net reduction of 21 restaurants compared to 1Q17 (-10 in airports, -1 in roads and -10 in shopping malls).

In terms of costs and expenses there was a R\$1.2M (110bps) reduction in labor cost as a consequence of the headcount reduction that offset the inflation pressure on payroll. Food cost was down by 50bps (R\$0.2M higher) and Others (mainly utilities) by R\$0.3M (30bps). There was also an improvement of R\$0.8M (50bps) in selling and operating expenses (related to the indirect labor cost reduction) and a R\$1.0M (60bps) improvement in G&A and Holding expenses combined, reflecting the adjustments linked to the zero base budget process that took place throughout 2017. Other expenses had a negative impact of 100bps as a result of higher provisions for contingencies.

Consequently, Brazilian operations posted an operating income of R\$10.8 million in 1Q18, up 91% YoY, with a 200 bps increase in operating margin.

RESULTS OF THE BRAZILIAN OPERATIONS – ROADS

(in R\$ million)	1Q18	% VA	1Q17	% VA	% HA
Net Revenue	123.6	100.0%	119.7	100.0%	3.2%
Restaurants & Others	65.3	52.9%	63.3	52.9%	3.2%
Gas Stations	58.3	47.1%	56.4	47.1%	3.3%
Cost of Sales and Services	(101.7)	-82.3%	(99.3)	-82.9%	2.5%
Direct Labor	(23.7)	-19.2%	(23.6)	-19.7%	0.3%
Food	(20.9)	-16.9%	(19.7)	-16.4%	6.1%
Others	(5.7)	-4.6%	(5.9)	-4.9%	-3.4%
Fuel and Automotive Accessories	(48.4)	-39.1%	(46.9)	-39.2%	3.1%
Depreciation & Amortization	(3.1)	-2.5%	(3.2)	-2.7%	-2.9%
Gross Profit	21.9	17.7%	20.5	17.1%	6.9%
Operating Expenses¹	(11.0)	-8.9%	(11.3)	-9.4%	-2.3%
Selling and Operating	(5.7)	-4.6%	(6.3)	-5.2%	-9.8%
Rents of Stores	(4.6)	-3.7%	(4.1)	-3.4%	12.4%
Store Pre-Openings	0.0	0.0%	0.0	0.0%	0.0%
Depreciation & Amortization	(0.8)	-0.6%	(0.9)	-0.8%	-16.6%
J.V. Investment Amortization	0.0	0.0%	0.0	0.0%	0.0%
Equity income result	0.0	0.0%	0.0	0.0%	0.0%
Other revenues (expenses) ²	0.0	0.0%	0.0	0.0%	0.0%
General & Administrative ²	0.0	0.0%	0.0	0.0%	0.0%
(+) Depreciation & Amortization	3.9	3.2%	4.2	3.5%	-6.0%
Operating Income	14.8	11.9%	13.3	11.1%	10.8%
Expansion Capex	3.1	2.5%	1.1	0.9%	178.0%
Maintenance Capex	0.1	0.1%	1.7	1.4%	-93.2%
Total Capex	3.2	2.6%	2.8	2.4%	14.1%
Operating Inc. - Maintenance Capex³	14.6	99.2%	11.6	87.2%	12.0%

¹Before special items; ² not allocated in segments; ³VA vs. Op. Inc.

The Roads segment operating income increased by 11% in 1Q18, with a 80bps improvement on margins mainly due to:

- i) Improvement in sales (+3.2% YoY), as a consequence of the improvement of 1.6% in SSS – mainly driven by restaurants: up 5.0%.
- ii) 60bps gain in labor cost, as a result of positive operational leverage (led by higher sales) and headcount reduction (linked to the zero base budget initiative).
- iii) 70bps improvement in selling and operating – indirect labor reduction.
- iv) 30bps improvement in other costs (mainly utilities); offsetting:
 - Higher food cost (50bps) and rent expenses (30bps)

RESULTS OF THE BRAZILIAN OPERATIONS – AIR

(in R\$ million)	1Q18	% VA	1Q17	% VA	% HA
Net Revenue	62.6	100.0%	58.3	100.0%	7.4%
Restaurants & Others	62.6	100.0%	58.3	100.0%	7.4%
Gas Stations	0.0	0.0%	0.0	0.0%	0.0%
Cost of Sales and Services	(42.0)	-67.1%	(41.4)	-71.1%	1.4%
Direct Labor	(19.8)	-31.5%	(19.8)	-34.0%	-0.4%
Food	(16.5)	-26.4%	(15.8)	-27.2%	4.2%
Others	(3.6)	-5.8%	(3.4)	-5.9%	6.0%
Fuel and Automotive Accessories	0.0	0.0%	0.0	0.0%	0.0%
Depreciation & Amortization	(2.1)	-3.4%	(2.3)	-4.0%	-9.8%
Gross Profit	20.6	32.9%	16.9	28.9%	22.2%
Operating Expenses¹	(18.5)	-29.6%	(19.3)	-33.1%	-4.1%
Selling and Operating	(6.1)	-9.7%	(6.4)	-11.0%	-5.2%
Rents of Stores	(9.1)	-14.5%	(8.9)	-15.2%	2.0%
Store Pre-Openings	0.0	0.0%	(0.0)	-0.1%	-100.0%
Depreciation & Amortization	(3.4)	-5.4%	(4.0)	-6.8%	-14.9%
J.V. Investment Amortization	0.0	0.0%	0.0	0.0%	0.0%
Equity income result	0.0	0.0%	0.0	0.0%	0.0%
Other revenues (expenses) ²	0.0	0.0%	0.0	0.0%	0.0%
General & Administrative ²	0.0	0.0%	0.0	0.0%	0.0%
(+) Depreciation & Amortization	5.5	8.8%	6.6	11.3%	-16.6%
Operating Income¹	7.6	12.1%	4.2	7.1%	82.5%
Expansion Capex	0.4	0.6%	4.0	6.9%	-90.2%
Maintenance Capex	0.0	0.0%	0.6	1.0%	-95.7%
Total Capex	0.4	0.7%	4.6	7.9%	-90.9%
Operating Inc. - Maintenance Capex³	7.6	99.7%	3.6	86.3%	13.4%

¹Before special items; ²Not allocated in segments; ³ VA vs. Op. Inc.

The Brazilian Airport segment operating income reached R\$7.6 million in 1Q18, up 83% YoY with a 500bps increase in margins mainly due to:

- i) The increase of +7.4% in revenues, as catering positive same store sales and lower sales taxes (tax credit gains) offset lower restaurants same store sales and new concepts/kiosks with lower sales/unit.
- ii) The improvement in labor cost (-R\$0.1M, 250bps improvement)
- iii) The improvement in selling and operating expenses (-R\$0.3M - an improvement of 130bps, as a result of lower indirect personnel cost);
- iv) Food cost dilution due to higher sales (an improvement of 80bps),
- v) Rent expenses dilution due to higher sales (an improvement of 80bps),

RESULTS OF THE BRAZILIAN OPERATIONS – MALLS

(in R\$ million)	1Q18	% VA	1Q17	% VA	% HA
Net Revenue	58.4	100.0%	60.7	100.0%	-3.8%
Restaurants & Others	58.4	100.0%	60.7	100.0%	-3.8%
Gas Stations	0.0	0.0%	0.0	0.0%	0.0%
Cost of Sales and Services	(40.6)	-69.6%	(44.1)	-72.7%	-7.9%
Direct Labor	(17.3)	-29.6%	(18.4)	-30.3%	-6.2%
Food	(16.4)	-28.1%	(18.1)	-29.9%	-9.5%
Others	(4.6)	-7.8%	(4.9)	-8.1%	-7.4%
Fuel and Automotive Accessories	0.0	0.0%	0.0	0.0%	0.0%
Depreciation & Amortization	(2.4)	-4.1%	(2.6)	-4.3%	-9.7%
Gross Profit	17.8	30.4%	16.6	27.3%	7.1%
Operating Expenses¹	(15.6)	-26.8%	(16.3)	-26.9%	-4.1%
Selling and Operating	(6.1)	-10.4%	(5.9)	-9.7%	2.4%
Rents of Stores	(8.2)	-14.1%	(8.8)	-14.6%	-7.0%
Store Pre-Openings	(1.0)	-1.6%	(1.0)	-1.6%	0.4%
Depreciation & Amortization	(0.4)	-0.7%	(0.6)	-1.0%	-31.1%
J.V. Investment Amortization	0.0	0.0%	0.0	0.0%	0.0%
Equity income result	0.0	0.0%	0.0	0.0%	0.0%
Other revenues (expenses) ²	0.0	0.0%	0.0	0.0%	0.0%
General & Administrative ²	0.0	0.0%	0.0	0.0%	0.0%
(+) Depreciation & Amortization	2.8	4.8%	3.2	5.3%	-13.6%
Operating Income	4.9	8.4%	3.5	5.8%	40.0%
Expansion Capex	4.7	8.1%	3.1	5.1%	52.1%
Maintenance Capex	1.4	2.4%	1.9	3.1%	-26.5%
Total Capex	6.1	10.5%	5.0	8.2%	22.5%
Operating Inc. - Maintenance Capex³	3.5	71.9%	1.6	46.5%	25.4%

¹Before special items; ² not allocated in segments; ³VA vs. Op. Inc.

The Malls segment operating income increased by R\$1.4 million YoY in 1Q18, totaling R\$4.9 million with a 260bps improvement in margins mainly due to:

- i) a 3.8% decrease in sales, as a consequence of the net closure of 10 stores combined with a reduction of 14.2% in SSS, which were partially offset by the positive performance of new Olive Garden Restaurants and lower sales taxes (tax credit gains). The negative impact in sales was offset by the improvement in:
- ii) labor cost -R\$1.1M (+80bps), food cost -R\$1.7M (+180bps), other costs -R\$0.3M (utilities: +30bps).

RESULTS OF U.S. OPERATIONS

(in US\$ Million)	1Q18	% VA	1Q17	% VA	% HA
Net Revenue	22.9	100.0%	21.7	100.0%	5.7%
Restaurants & Others	22.9	100.0%	21.7	100.0%	5.7%
Gas Stations	0.0	0.0%	0.0	0.0%	0.0%
Cost of Sales and Services	(15.3)	-66.8%	(15.3)	-70.6%	-0.1%
Direct Labor	(8.0)	-34.8%	(7.9)	-36.4%	1.0%
Food	(4.6)	-20.1%	(4.3)	-19.8%	7.2%
Others	(1.5)	-6.6%	(1.4)	-6.4%	9.7%
Fuel and Automotive Accessories	0.0	0.0%	0.0	0.0%	0.0%
Depreciation & Amortization	(1.2)	-5.3%	(1.7)	-8.0%	-30.7%
Gross Profit	7.6	33.2%	6.4	29.4%	19.5%
Operating Expenses¹	(9.4)	-41.1%	(8.3)	-38.3%	13.2%
Selling and Operating	(5.6)	-24.6%	(5.1)	-23.7%	9.7%
Rents of Stores	(2.5)	-10.9%	(2.3)	-10.7%	7.5%
Store Pre-Openings	(0.5)	-2.1%	(0.0)	-0.2%	1383%
Depreciation & Amortization	(0.1)	-0.4%	(0.1)	-0.4%	-10.9%
J.V. Investment Amortization	(0.2)	-0.7%	(0.2)	-0.7%	0.0%
Equity income result	0.7	3.2%	0.6	2.9%	15.1%
Other revenues (expenses)	0.1	0.2%	0.1	0.5%	-50.7%
General & Administrative	(1.3)	-5.8%	(1.3)	-6.0%	1.8%
(+) Depreciation & Amortization	1.4	6.3%	2.0	9.2%	-27.4%
Operating Income	(0.3)	-1.5%	0.1	0.3%	-734.4%
Expansion Capex	0.9	3.8%	0.3	1.5%	165.0%
Maintenance Capex	0.1	0.5%	0.1	0.4%	19.3%
Total Capex	1.0	4.2%	0.4	1.9%	133.0%
Operating Inc. - Maintenance Capex²	(0.5)	131.3%	(0.0)	-66.5%	197.8%

¹Before special items; ²VA vs. Op. Inc.

The operations in the United States consist mainly of Margaritaville and currently has 20 restaurants. The comments below (as well as the table above) are in local currency (US\$) to provide a better understanding of the region's results eliminating the impact of FX. It is important to note that the restaurants in the US are located mostly in summer destinations, therefore, most of the profitability is concentrated in the second and third quarters.

Net revenues came in at US\$22.9 million in 1Q18, up 5.7% YoY due to the positive performance of the recently opened restaurants, which offset the impact from lower same store sales (-3.2%).

Operating margins (-180bps, in US\$) were impacted by higher store pre-opening expenses linked to the launching of the Landshark restaurant in Daytona, FL. Excluding that effect, operating income (-US\$0.3M) would have been above last year's US\$0.1M.

RESULTS OF THE CARIBBEAN OPERATIONS

(in R\$ million)	1Q18	% VA	1Q17	% VA	% HA	1Q18 ²	% VA ²	% HA ²
Net Revenue	43.6	100.0%	43.9	100.0%	-0.6%	41.8	100.0%	-4.6%
Restaurants & Others	43.6	100.0%	43.9	100.0%	-0.6%	41.8	100.0%	-4.6%
Gas Stations	0.0	0.0%	0.0	0.0%	0.0%	0.0	0.0%	0.0%
Cost of Sales and Services	(20.3)	-46.7%	(20.5)	-46.7%	-0.7%	(19.5)	-46.5%	-4.9%
Direct Labor	(8.3)	-18.9%	(7.7)	-17.7%	6.7%	(7.9)	-18.9%	2.0%
Food	(11.3)	-25.9%	(12.1)	-27.5%	-6.4%	(10.8)	-25.8%	-10.3%
Others	(0.4)	-1.0%	(0.4)	-0.8%	22.0%	(0.4)	-1.0%	15.6%
Fuel and Automotive Accessories	0.0	0.0%	0.0	0.0%	0.0%	0.0	0.0%	0.0%
Depreciation & Amortization	(0.4)	-0.8%	(0.3)	-0.7%	12.8%	(0.3)	-0.8%	8.0%
Gross Profit	23.3	53.3%	23.4	53.3%	-0.5%	22.4	53.5%	-4.3%
Operating Expenses¹	(14.2)	-32.7%	(14.4)	-32.9%	-1.2%	(13.7)	-32.7%	-5.2%
Selling and Operating	(5.5)	-12.7%	(6.0)	-13.6%	-7.3%	(5.3)	-12.7%	-11.2%
Rents of Stores	(4.7)	-10.8%	(4.7)	-10.8%	-0.6%	(4.5)	-10.8%	-4.2%
Store Pre-Openings	0.0	0.0%	0.0	0.0%	0.0%	0.0	0.0%	0.0%
Depreciation & Amortization	(2.0)	-4.6%	(2.0)	-4.6%	-2.2%	(1.9)	-4.5%	-6.4%
J.V. Investment Amortization	0.0	0.0%	0.0	0.0%	0.0%	0.0	0.0%	0.0%
Equity income result	0.0	0.0%	0.0	0.0%	0.0%	0.0	0.0%	0.0%
Other revenues (expenses)	0.3	0.7%	0.3	0.7%	-5.5%	0.3	0.7%	-8.3%
General & Administrative	(2.3)	-5.3%	(2.0)	-4.6%	16.0%	(2.2)	-5.3%	11.2%
(+) Depreciation & Amortization	2.3	5.4%	2.4	5.4%	-0.1%	2.2	5.4%	-4.4%
Operating Income	11.4	26.1%	11.3	25.8%	0.4%	10.9	26.2%	-3.3%
Expansion Capex	4.4	10.1%	0.4	1.0%	954.9%	4.2	10.1%	912.2%
Maintenance Capex	0.4	0.9%	1.2	2.6%	-66.8%	0.4	0.9%	-68.2%
Total Capex	4.8	11.0%	1.6	3.6%	203.8%	4.6	11.0%	191.5%
Operating Inc. - Maintenance Capex³	11.0	96.6%	10.2	89.8%	8.0%	10.6	96.6%	4.1%

¹Before special items; ²Not allocated in segments; ³VA vs. Op. Inc.

The information in the table above is presented in Reais and in Reais in constant currency (using the 2017 FX rate to convert the 2018 and 2017 results), to eliminate the effect of exchange rate fluctuations. The comments below refer to 1Q18 constant currency numbers.

Net revenues reached R\$41.8 million, down 4.6% YoY, as a result of a softer SSS performance in Colombia (airports and malls) and the 3-store net reduction that offset the positive performance in Panama (airports).

As a consequence of lower sales, there was a lower dilution of labor costs (-120bps) and G&A expenses (-80bps).

The focus on operational excellence mitigated those impacts with an improvement in food cost of 160bps and a 90bps improvement selling and operating expenses.

Operating income came in at R\$10.9 million in 1Q18, down 3.3% compared to 1Q17, but with an operating margin of 26.2% up from 25.8% in 1Q17.

Operating income after maintenance Capex reached R\$10.6 million, or a 97% cash conversion rate.

ADJUSTED EBITDA AND ADJUSTED MARGIN

EBITDA RECONCILIATION

(R\$ million)	1Q18	1Q17	HA (%)
NET INCOME (LOSS)	(6.4)	(17.1)	-62.4%
(+) Income Taxes	5.2	10.1	n.a.
(+) Net Financial Result	0.5	0.6	n.a.
(+) D&A and Write-offs	18.7	21.8	-14.2%
(+) Amortization of Investments in Joint Venture	0.5	0.5	3.3%
EBITDA	18.6	15.9	16.4%
(+) Special Items	2.6	1.1	124.4%
Adjusted EBITDA	21.1	17.1	23.7%
<i>EBITDA / Net Revenues</i>	<i>5.1%</i>	<i>4.5%</i>	
<i>Adjusted EBITDA / Net Revenues</i>	<i>5.8%</i>	<i>4.9%</i>	

The Company's Adjusted EBITDA, excluding special items, reached R\$21.1 million in 1Q18, with an adjusted EBITDA margin of 5.8% vs. 4.9% in 1Q17. The special items mainly refer to the stock option plan.

FINANCIAL RESULT, INCOME TAX AND NET INCOME

The Company recorded a net financial expense of R\$0.5 million, compared to R\$0.6 million in 1Q17.

Income taxes (current and differed) totaled a R\$5.2 million expense in 1Q18, versus R\$10.1 million expense in 1Q17.

The Company recorded a net loss of R\$6.4 million in 1Q18, compared to a net loss of R\$17.1 million in 1Q17.

SELECTED CASH FLOW INFORMATION

OPERATING ACTIVITIES

EBITDA Reconciliation to Operating Cash Flow (R\$ Million)	1Q18	1Q17	Var. (%)
Adjusted EBITDA	21.1	17.1	23.7%
Special Items	(2.6)	(1.1)	n.a.
(+/-) Other Non-Cash Impact on IS	(0.6)	13.9	
(+/-) Working Capital	(10.2)	(22.9)	
Operating Cash Before Taxes and Interest	7.8	7.0	11.4%
(-) Paid Taxes	(1.5)	(7.0)	
(-) Maintenance Capex	(3.0)	(5.9)	
Net Cash Generated by Operating Activities	3.2	(5.9)	n.a.
Operating Net Cash/EBITDA	15.2%	-34.6%	49.8 p.p.

Operating cash flow totaled +R\$3.2 million in 1Q18 (compared to -R\$5.9 million in 1Q17), mostly impacted by improved results, lower taxes paid and lower maintenance capex. Operating net cash over Adjusted EBITDA reached 15.2% in 1Q18, from negative 34.6% in 1Q17.

INVESTING ACTIVITIES

(R\$ million)	1Q18	1Q17	HA (%)
Property and Equipment	(14.5)	(15.7)	-8.0%
Additions to Intangible Assets	(4.3)	(0.0)	n.a.
(=) Total Invested (CAPEX)	(18.7)	(15.8)	18.7%
Payment of Acquisitions	(2.0)	(0.1)	n.a.
Dividends Received	1.9	1.8	5.0%
Other*	1.3	0.0	
Total Investments	(17.6)	(14.1)	24.6%

*Proceeds from sale of discontinued assets.

CAPEX (in R\$ million)	1Q18	1Q17	HA (%)
Expansion			
Brazilian Operations	8.2	8.3	-0.4%
<i>Brazil - Air</i>	0.4	4.0	-90.2%
<i>Brazil - Roads</i>	3.1	1.1	178.0%
<i>Brazil - Malls</i>	4.7	3.1	52.1%
USA Operations	2.8	1.0	174.9%
Caribbean Operations	4.4	0.4	954.9%
Holding	0.3	0.2	47.9%
Total Expansion Investments	15.7	9.9	59.0%
Maintenance			
Brazilian Operations	1.5	4.2	-63.3%
<i>Brazil - Air</i>	0.0	0.6	-95.7%
<i>Brazil - Roads</i>	0.1	1.7	-93.2%
<i>Brazil - Malls</i>	1.4	1.9	-26.5%
USA Operations	0.4	0.3	23.8%
Caribbean Operations	0.4	1.2	-66.8%
Holding	0.7	0.3	161.1%
Total Maintenance Investments	3.0	5.9	-49.0%
Total CAPEX Investments	18.7	15.8	18.7%

Regarding Expansion CAPEX, in 1Q18 IMC invested mainly in new stores or in existing stores to increase their capacity in all regions.

FINANCING ACTIVITIES

The Company's financing cash flow in 1Q18 was mainly affected by the debt payment of R\$7.5 million.

(R\$ million)	1Q18	1Q17	HA (%)
Capital Contributions	0.0	0.0	n.a.
Treasury Shares	0.2	1.8	-86.9%
New Loans	0.0	0.0	n.a.
Payment of Loans	(7.5)	(18.2)	-59.1%
Net Cash Generated by Financing Activities	(7.2)	(16.4)	-56.0%

NET DEBT

The Company ended 1Q18 with a net debt position of R\$34.2 million, including cash, cash equivalents and short-term investments, as well as sellers finance and agreements entered into with the current operators of concessions at private airports.

R\$ million	1Q18	1Q17
Debt	163.9	140.9
Financing of past acquisitions	35.0	27.5
Point of Sales rights	0.0	4.5
Total Debt	198.9	173.0
(-) Cash	(164.7)	(222.4)
Net Debt	34.2	(49.4)

CONDENSED INCOME STATEMENT

CONDENSED STATEMENTS OF COMPREHENSIVE INCOME (LOSS) (R\$ thousand)	1Q18	1Q17	2018	2017
NET REVENUE	362,821	350,663	362,821	350,663
COST OF SALES AND SERVICES	(254,449)	(253,386)	(254,449)	(253,386)
GROSS PROFIT	108,372	97,277	108,372	97,277
OPERATING INCOME (EXPENSES)				
Commercial and operating expenses	(76,358)	(74,541)	(76,358)	(74,541)
General and administrative expenses	(26,059)	(23,810)	(26,059)	(23,810)
Depreciation and amortization	(6,842)	(7,843)	(6,842)	(7,843)
Impairment	0	0	0	0
Other income (expenses)	(1,648)	1,067	(1,648)	1,067
Equity income result	1,862	1,480	1,862	1,480
Net financial expenses	(517)	(627)	(517)	(627)
LOSS BEFORE INCOME TAXES	(1,190)	(6,997)	(1,190)	(6,997)
Income Taxes	(5,236)	(10,084)	(5,236)	(10,084)
LOSS FOR THE QUARTER	(6,426)	(17,081)	(6,426)	(17,081)

CONDENSED BALANCE SHEET**CONDENSED STATEMENTS OF FINANCIAL POSITION**

(R\$ thousand)

1Q18**4Q17****ASSETS****CURRENT ASSETS**

Cash and cash equivalents	164,674	183,588
Accounts receivable	77,242	86,882
Inventories	41,431	43,670
Derivatives	1,138	1,066
Other current assets	67,826	57,319

Total current assets	352,311	372,525
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NONCURRENT ASSETS

Deferred income taxes	1,809	877
Derivatives	753	653
Other noncurrent assets	51,745	56,126
Property and equipment	243,128	244,141
Intangible assets	837,445	838,102

Total noncurrent assets	1,134,880	1,139,899
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TOTAL ASSETS	1,487,191	1,512,424
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LIABILITIES AND EQUITY**CURRENT LIABILITIES**

Trade accounts payable	72,220	89,525
Loans, financing and acquisitions' payables	52,822	50,604
Salaries and payroll charges	60,234	61,889
Other current liabilities	38,774	42,613

Total current liabilities	224,050	244,631
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NONCURRENT LIABILITIES

Loans, financing and acquisitions' payables	147,965	157,034
Provision for labor, civil and tax disputes	10,751	12,539
Deferred income tax liability	74,827	69,622
Other noncurrent liabilities	23,823	24,633

Total noncurrent liabilities	257,366	263,828
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EQUITY

Capital and reserves	1,008,670	1,006,056
Accumulated losses	(3,631)	2,795
Other comprehensive income	(6,815)	(12,549)

Total equity	998,224	996,302
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Non-Controlling Interest	7,551	7,663
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TOTAL LIABILITIES AND EQUITY	1,487,191	1,512,424
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CASH FLOW STATEMENT

CONDENSED STATEMENTS OF CASH FLOWS

(R\$ thousand)

1Q18

1Q17

CASH FLOW FROM OPERATING ACTIVITIES

Loss for the quarter	(6,426)	(17,081)
Depreciation and amortization	18,732	21,825
Impairment of intangible assets (using)	(1,613)	(19,578)
Impairment of intangible assets (provision)	-	-
Investment amortization	507	491
Equity income result	(2,369)	(1,970)
Provision for labor, civil and tax disputes	2,028	667
Income taxes	5,236	10,084
Interest expenses	2,919	3,354
Disposal of property and equipment	1,985	20,129
Expenses in payments to employees based in stock plan	2,375	1,105
Others	(5,865)	11,139
Changes in operating assets and liabilities	(10,205)	(22,889)
Cash generated from operations	7,759	6,965
Income tax paid	(1,549)	(6,990)
Interest paid	(2,148)	(171)
Net cash generated by (used in) operating activities	4,062	(196)

CASH FLOW FROM INVESTING ACTIVITIES

Payment of business acquisitions made in prior years	(2,046)	(114)
Dividends received	1,887	1,797
Sale of controlling interest in discontinued operations, net of cash	1,322	-
Additions to intangible assets	(4,259)	(47)
Additions to property and equipment	(14,477)	(15,734)
Net cash used in investing activities	(17,573)	(14,098)

CASH FLOW FROM FINANCING ACTIVITIES

Capital contributions	-	-
Capital contributions from minority interest	-	-
Shares in Treasury	239	1,831
New loans	-	-
Payment of loans	(7,453)	(18,243)
Net cash used in financing activities	(7,214)	(16,412)

EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	1,811	(1,783)
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NET INCREASE (DECREASE) FOR THE PERIOD	(18,914)	(32,489)
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CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	183,588	190,108
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CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	164,674	157,619
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APPENDIX - CURRENCY CONVERSION TABLE

	US\$		COP	
	EoP	Average	EoP	Average
1Q16	3.559	3.857	0.001183	0.001201
2Q16	3.210	3.501	0.001149	0.001174
3Q16	3.246	3.246	0.001115	0.001102
4Q16	3.298	3.256	0.001116	0.001093
1Q17	3.168	3.145	0.001099	0.001078
2Q17	3.308	3.215	0.001086	0.001101
3Q17	3.168	3.190	0.001079	0.001082
4Q17	3.308	3.249	0.001109	0.001088
1Q18	3.324	3.247	0.001190	0.001137

MANAGEMENT NOTE

There may some minor differences between the financial information presented in the charts and graphs in this release and that in the Audited Condensed Financial Statements due to rounding.

Any and all non-accounting information or information arising from non-accounting figures, in addition to comparable historical information, has not been reviewed by the independent auditors.

GLOSSARY

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

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

EBITDA and Adjusted EBITDA: The Company calculates EBITDA as net income, before income tax and social contribution tax, financial income (expenses) and depreciation and amortization.

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, such as provisions for store closures, corporate restructuring expenses, consulting expenses related to projects' implementation.

According to the accounting practices adopted in IFRS, EBITDA and the 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.

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 Adjusted 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 Adjusted 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 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, 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 been opened for more than eighteen months and have maintained operations in comparable periods, excluding stores that were temporarily closed. If a store is included in the calculation of comparable store sales for only a part of one of the periods compared, then this store will be included in the calculation of the corresponding portion of another period. Some of the reasons for the temporary closure of the Company's stores include renovation or remodeling, rebuilding, road construction and natural disasters. When there is a variation in the area of a store included in comparable store sales, said store is excluded from the comparable store sales. The variations in same-store sales is a measure used in the retail market as an indicator of the performance of the implemented business strategies and initiatives, and also represent the trends of the local economy and consumers. The Company's sales are recorded and analyzed based on the functional currency of each country where the Company operates. Therefore, as the Company's financial information is converted and demonstrated in reais (R\$), Brazilian currency, using average exchange rates of the periods compared, the values of same-store sales may present gains or losses resulting from the exchange

rate of the currency of the country where that same store is located. Same-store sales are not a measure of financial performance according to the accounting practices adopted in Brazil (BR GAAP) or IFRS. Same-store sales do not have a standardized meaning in the market, and the Company's definition may not be the same definition of same-store sales in used by other companies.

DISCLAIMER

This report contains forward-looking information. Such information does not refer to historical facts only, but reflect IMC's management's wishes and expectations. The words "anticipates", "wants", "expects", "forecasts", "intends", "plans", "predicts", "projects", "aims" and the like are intended to identify statements that necessarily involve known and unknown risks. Known risks include uncertainties not limited to the impact of price and product competitiveness, acceptance of products on the market, product transitions from the Company and its competitors, regulatory approval, currency, currency fluctuations, supply and production hurdles and changes in product sales, among other risks. This report also contains information prepared by the Company only for information and reference purposes; therefore, it has not been audited. This report is up-to-date, and IMC has no obligation to update it with new information and/or future events. There may some minor differences between the financial information presented in the charts and graphs in this release and that in the Audited Financial Statements due to rounding. Any and all non-accounting information or information arising from non-accounting figures, in addition to comparable historical information, has not been reviewed by the independent auditors.

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

1. General information

1.1. Operations

International Meal Company Alimentação S.A. ("Company"), headquartered at Avenida das Nações Unidas, 4.777, 12o andar, in the City of São Paulo, State of São Paulo, established in 1965, is a publicly-held company with shares traded on B3 S.A. - Brazil. Bolsa. Balcão ("B3") under the ticker symbol "MEAL3" and listed in the Novo Mercado (New Market) 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 of March 31, 2018, the Group has operations in Brazil, Panama, Colombia, and the United States of America.

2. Preparation and presentation of the interim financial information

The Company's individual and consolidated interim financial information has been prepared in accordance with CPC 21 (R1) – Demonstração intermediária and IAS 34 Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), and is presented in a manner consistent with the standards issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Financial Information (ITR), identified as "Parent" and "Consolidated", respectively.

The individual and consolidated interim financial information has been prepared based on the historical cost, except for (i) certain financial instruments; and (ii) assets and liabilities arising from business combinations measured at their fair values, when applicable.

As required by CVM Official Letter 03, of April 28, 2011, the following are the explanatory notes that were included in the latest annual financial statements (year ended December 31, 2017, disclosed on March 27, 2018), which, since there were no significant changes in the quarter, have not been fully included in this individual and consolidated interim financial information.

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

2. Preparation and presentation of interim financial information--Continued

Explanatory notes not included in the interim financial information	Location of the full explanatory note in the annual financial statements for the year ended December 31, 2017
Investments – full note	Note 13
Payroll and related taxes	Note 18
Installment payment of business acquisitions – full note	Note 19
Deferred revenue	Note 21
Income tax and social contribution – full note	Note 22
Operating lease - stores	Note 32

3. Significant accounting policies

The accounting policies adopted in preparing this individual and consolidated interim financial information were the same as those adopted in preparing the individual and consolidated financial statements for the year ended December 31, 2017, disclosed on March 27, 2018; accordingly, they should be read in conjunction. The accounting practices adopted in Brazil comprise the Brazilian Corporate Law and the pronouncements, guidelines and interpretations issued by the Accounting Pronouncements Committee (CPC) and approved by the Brazilian Securities and Exchange Commission (CVM).

3.1. Basis of consolidation

The consolidated interim financial information includes the interim financial information of the Company and its subsidiaries and joint ventures through the equity method of accounting.

Control over an entity is achieved when the company has the power to govern the financial and operating policies of an entity so as to benefit from its activities.

When necessary, the subsidiaries' and joint ventures' interim financial information is adjusted to conform their accounting policies to those set by the Group.

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

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

3. Significant accounting policies--Continued

3.1. Basis of consolidation--Continued

In the Company's individual interim financial information, investments in subsidiaries and joint ventures are accounted for under the equity method.

The investments disclosed in note 12 represent the same consolidated companies and joint ventures disclosed in the individual and consolidated financial statements for the year ended December 31, 2017, disclosed on March 27, 2018, except for:

- The merger of Centro de Serviços Frango Assado Suleste into Centro de Serviços Frango Assado Norte Ltda., Company's direct subsidiary, on February 1, 2018.
- The merger of Posto Benetton Ltda. into Centro de Serviços Frango Assado Norte Ltda., Company's direct subsidiary, on March 1, 2018.

3.2. Functional and reporting currency

The financial statements of each subsidiary included in the consolidated interim financial information are prepared based on the functional currency of each entity. The functional currency of an entity is the currency of the primary economic environment in which it operates. The Company defines the functional currency of each of its subsidiaries analyzing which currency significantly influences the sales price of its products and services and the currency in which most of its operating and administrative costs is paid or incurred.

The financial statements are presented in reais (R\$), which is the Group's reporting currency, and the translation adjustments are recognized in the statement of comprehensive income (loss) in line item "Translation adjustments in the statement of financial position of foreign subsidiaries"

4. International financial reporting standards

The main new and revised standards, amendments and interpretations issued by the IASB and adopted by the CPC, and the standards issued and not yet effective are consistent with those adopted and disclosed in note 4 to the individual and consolidated financial statements for the year ended December 31, 2017, disclosed on March 27, 2018 and, therefore, should be read in conjunction.

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

4. International financial reporting standards--Continued

Additionally, no significant impacts on the individual and consolidated interim financial information were determined due to the adoption of the new and revised standards, amendments and interpretations issued by the IASB effective for annual periods beginning on or after January 1, 2018, as disclosed in note 4 to the individual and consolidated financial statements for the year ended December 31, 2017, disclosed on March 27, 2018.

Because of the CPC's and the CVM's commitment to keep the set of standards issued up-to-date as changes are made by the IASB, such standards are expected to be issued by the CPC and approved by the CVM by the date they become effective.

5. Key estimates and judgments

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

The key assumptions and estimates used for the individual and consolidated interim financial information for the three-month period ended March 31, 2018 are the same as those adopted in the individual and consolidated financial statements for the year ended December 31, 2017, disclosed on March 27, 2018.

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

6. Segment information

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

The chief operating decision maker evaluates the performance of the operating segments based on the operating profit before depreciation and amortization, finance income (expense), income tax and social contribution.

Therefore, the Group's reportable segments pursuant to CPC 22/IFRS 8 – Segment Reporting are as follows:

- Shopping malls: meals in restaurant chains and coffee shops in shopping malls in Brazil and in the Caribbean.
- Airports: supply of meals in restaurants and coffee shops and for airline companies (catering) in Brazil and in the Caribbean.
- Highways: food courts in service stations and restaurant chains located along highways, and sale of vehicle fuel.
- United States of America: meals in restaurants in captive markets in the United States of America and consumables in the retail market.
- Others: comprise corporate costs not allocated directly to each of the business segments.

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

6. Segment information--Continued

	Consolidated				
	Shopping malls	Airports	Highways	United States of America	Others
March 31, 2018					
Net revenue	70,758	93,856	123,600	74,607	-
Operating profit (loss)	(4,053)	15,557	12,656	(1,016)	(4,578)
Depreciation and amortization	(3,783)	(6,831)	(3,904)	(4,701)	(20)
Finance income (expense)	1,909	(698)	(50)	(1,560)	(118)
Income tax benefit (expense)	(3,132)	(2,734)	(816)	1,446	-
	Consolidated				
	Shopping malls	Airports	Highways	United States of America	Others
March 31, 2017					
Net revenue	73,904	88,954	119,746	68,059	-
Operating profit (loss)	389	10,432	9,390	79	(4,344)
Depreciation and amortization	(4,218)	(7,455)	(4,152)	(6,265)	(226)
Finance income (expense)	1,711	(904)	(218)	(1,026)	(190)
Income tax benefit (expense)	(1,995)	(5,532)	(1,514)	(1,043)	-

(*) Excluding the effects of depreciation and amortization.

The reconciliation of operating loss, adjusted by loss before taxes and discontinued operations, is as follows:

	Consolidated	
	3/31/2018	3/31/2017
Reconciliation of loss for the period:		
Operating profit from reportable segments	23,144	20,290
Operating loss from other segments, excluding the effects of depreciation and amortization	(4,578)	(4,344)
	18,566	15,946
Depreciation and amortization	(19,239)	(22,316)
Finance income (expense)	(517)	(627)
Income tax and social contribution	(5,236)	(10,084)
Loss for the period	(6,426)	(17,081)

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

6. Segment information--Continued

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

	Consolidated	
	3/31/2018	12/31/2017
Shopping malls	367,160	388,819
Airports	368,524	356,791
Highways	427,353	427,358
United States of America	320,736	332,609
Subtotal	1,483,773	1,505,577
Assets not allocated to the segments	3,418	6,847
	1,487,191	1,512,424

a) Disclosures at the Company's level

Geographical information

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

	Consolidated	
	3/31/2018	3/31/2017
Net revenue:		
Brazil	244,612	238,741
The Caribbean	43,603	43,863
United States of America	74,606	68,059
	362,821	350,663

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.

7. Financial instruments

a) Capital management

The Group's management manages the Group's capital 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.

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

7. Financial instruments--Continued

a) Capital management--Continued

The Group's capital structure consists of financial liabilities with financial institutions, currency swap derivatives, cash and cash equivalents, and financial investments, including capital and retained earnings.

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

b) Significant accounting policies

For details on the significant accounting policies and practices adopted, including the criteria used to recognize revenues and expenses for each class of financial assets and financial liabilities, see the individual and consolidated financial statements for the year ended December 31, 2017, disclosed on March 27, 2018.

c) Categories of financial instruments

Management considers that the carrying amounts of financial assets and liabilities recorded at amortized cost in the individual and consolidated interim financial information approximate their fair values, since these are short-term instruments or are instruments indexed to the variation of the CDI for the main financial assets, or indexed to the LIBOR interest rate for the main financial liabilities. The Group conducted swap derivative transactions, which are used only to mitigate the exposure to foreign currency fluctuations of certain borrowings, so that the balance of the capital structure is maintained. The main financial instruments are distributed as follows:

	Carrying amount and fair value			
	Parent		Consolidated	
	3/31/2018	12/31/2017	3/31/2018	12/31/2017
Financial assets				
Trade receivables and receivables at amortized cost:				
Cash and cash equivalents	3,419	3,750	164,674	183,588
Financial investments (noncurrent)	-	-	80	86
Derivative financial instruments (item f)	-	-	1,891	1,719
Trade receivables	23,121	24,583	82,677	92,845
Receivables from related parties	7,319	5,413	-	-
	33,859	33,746	249,322	278,238

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

7. Financial instruments--Continued

c) Categories of financial instruments--Continued

	Carrying amount and fair value			
	Parent		Consolidated	
	3/31/2018	12/31/2017	3/31/2018	12/31/2017
Financial liabilities				
Financial liabilities recognized at amortized cost:				
Trade payables	17,387	16,086	72,220	89,525
Borrowings	-	75	165,779	171,220
Payables to related parties	83,623	82,796	-	-
Installment payment of business acquisitions	-	-	35,008	36,418
	101,010	98,957	273,007	297,163

d) Liquidity

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 liquidity level considering the expected cash flows against unused credit facilities.

The table below details the remaining contractual maturity of the Group's financial assets and financial liabilities, and the agreed repayment terms. The tables below were prepared using the undiscounted cash flows of the financial assets and financial liabilities based on the nearest date on which the Group can be required to make the related payment or collect its receivables. As interest flows are based on floating rates, the undiscounted amount obtained is based on the interest curves in the three-month period ended March 31, 2018. Accordingly, the disclosed balances do not match the balances stated in the statements of financial position.

	Weighted average effective interest rate - %	Parent				Total
		Less than 1 month	1 to 3 months	3 months to 1 year	1 to 5 year s	
March 31, 2018						
Trade payables	-	(16,996)	(320)	(71)	-	(17,387)
Trade receivables	-	17,681	2,530	-	2,910	23,121

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

7. Financial instruments--Continued

d) Liquidity--Continued

	Weighted average effective interest rate - %	Consolidated				Total
		Less than 1 month	1 to 3 months	3 months to 1 year	1 to 5 year s	
March 31, 2018						
Trade payables	-	(70,161)	(1,581)	(478)	-	(72,220)
Trade receivables	-	63,486	9,240	4,516	5,435	82,677
Derivative financial instruments (item f))	11,11%	-	-	1,215	858	2,073
Borrowings	6,75%	(8,683)	-	(41,782)	(142,095)	(192,560)
Installment payment of business acquisitions	5,75%	(41)	(1,658)	(2,469)	(30,198)	(34,366)

e) Credit risk

Credit risk refers to the risk of a counterparty not complying with its contractual obligations, which would result in financial losses for the Group. Group sales are basically made using various means of payment, especially credit and debit cards, which reduce significantly the risk of default. A portion of the catering segment sales is made to airlines, the creditworthiness of which is monitored. As a result of such management, expected losses are recorded in 'Allowance for doubtful accounts', as described in note 9.

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

f) Currency risk

As referred to in note 16, the Group has a US dollar-denominated loan plus a spread from 4.05% to 4.81% per year, with a swap instrument classified in Level 2, contracted on the same date and with the same financial institution, exchanging 100% of this debt for the interbank deposit rate (CDI) plus spread from 2.35% to 3.0% per year.

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

7. Financial instruments--Continued

f) Currency risk--Continued

As of March 31, 2018, and 2017, due to this financial instrument, the following results were obtained:

	3/31/2018	3/31/2017
Notional amount in thousands of US dollars - US\$	24,596	29,124
Average contracting rate - real - R\$	2,54	2,49
Notional amount in reais - R\$	62,570	72,570
Long position (purchased)		
US dollar - US\$ thousand plus interest from 4.05% to 4.81% per year	1,891	5,257
Short position (sold)		
CDI plus interest from 2.35% to 3.0% per year	202	(933)
Balances at the end of the period	2,093	4,324

g) Interest rate risk

The Group has loans and debt agreements denominated in U.S. dollars (US\$), Colombian pesos (COP) and Brazilian reais (R\$), indexed to LIBOR (long-term rate), Colombian Banking Reference Index - IBR and Interbank Deposit Rate - CDI. There is an inherent risk in these liabilities due to usual fluctuations in this market.

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

Sensitivity analysis

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

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

7. Financial instruments--Continued

g) Interest rate risk--Continued

Sensitivity analysis--Continued

	Consolidated		
	Probable	Scenario I	Scenario II
Swap (per year) - CDI plus interest from 1.75% to 3.1% per year	11.11%	13.21%	15.31%
Estimated charges	1,710	2,033	2,356
180-day LIBOR plus interest from 3.40% to 4.05% per year	6.05%	6.64%	7.23%
Estimated charges	7,746	8,498	9,250
IBR (per year) plus interest of 3.70% per year	7.97%	9.04%	10.10%
Estimated charges	1,468	1,665	1,862

h) Debt-to-equity ratio

	Parent		Consolidated	
	3/31/2018	12/31/2017	3/31/2018	12/31/2017
Debt (i)	-	75	165,779	171,220
Currency swap derivatives	-	-	(1,891)	(1,719)
Installment payment of business acquisitions	-	-	35,008	36,418
Cash and cash equivalents and financial investments	(3,419)	(3,750)	(164,674)	(183,588)
Net debt / (net asset)	(3,419)	(3,675)	34,222	22,331
Equity (ii)	998,224	996,302	1,005,775	1,003,965
Net debt-to-equity ratio	(0.003)	(0.004)	0.034	0.022

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

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

8. Cash and cash equivalents

	Parent		Consolidated	
	3/31/2018	12/31/2017	3/31/2018	12/31/2017
Cash	283	343	6,730	7,928
Banks	25	738	54,719	61,640
Financial investments	3,111	2,669	103,225	114,020
	3,419	3,750	164,674	183,588

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

8. Cash and cash equivalents--Continued

Financial investments classified as cash and cash equivalents are broken down as follows:

Transactions	Average yield	Liquidity	Country	Parent	
				3/31/2018	12/31/2017
Bank deposit certificate	90% to 100% of CDI	Immediate	Brazil	372	-
Overnight deposits	30% to 60% of CDI	Immediate	Brazil	2,739	2,301
Others	80% to 100% of CDI	Immediate	Brazil	-	368
				3,111	2,669

Transactions	Average yield	Liquidity	Country	Consolidated	
				3/31/2018	12/31/2017
Bank deposit certificate	101.0% to 101.5% of CDI	Immediate	Brazil	31,295	78,473
Lease bill	101.0% to 101.5% of CDI	Immediate	Brazil	45,336	-
Bank deposit certificate	60% to 90% of CDI	Immediate	Brazil	-	3,361
Overnight deposits	30% to 60% of CDI	Immediate	Brazil	5,202	6,059
Overnight deposits	7.41% p.a.	Immediate	Colombia	21,244	25,759
Others	90% of CDI	Immediate	Brazil	148	368
				103,225	114,020

9. Trade receivables

	Parent		Consolidated	
	3/31/2018	12/31/2017	3/31/2018	12/31/2017
Means of payment (credit and debit cards, and meal tickets)	1,064	1,183	33,697	38,028
Trade receivables	17,446	18,823	32,286	28,715
Rebates and commercial agreements	4,453	4,544	16,533	26,215
Others	161	171	771	746
	23,124	24,721	83,287	93,704
Allowance for doubtful accounts	(3)	(138)	(610)	(859)
	23,121	24,583	82,677	92,845

Current	20,211	21,526	77,242	86,882
Noncurrent	2,910	3,057	5,435	5,963
	23,121	24,583	82,677	92,845

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

9. Trade receivables--Continued

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

	Consolidated	
	3/31/2018	12/31/2017
In Brazilian reais - R\$	60,103	67,182
In US dollars - US\$ (*)	12,549	14,377
In Mexican pesos - MXN\$ (*)	848	3,543
In Colombian pesos - COP\$ (*)	9,787	8,602
	83,287	93,704

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

The balance of 'Trade receivables' refers mainly to receivables from airlines.

Receivables are comprised of current and past-due receivables, as follows:

	Parent		Consolidated	
	3/31/2018	12/31/2017	3/31/2018	12/31/2017
Current	20,599	22,104	76,625	88,578
Past due:				
Up to 30 days	1,603	1,564	4,676	2,992
31 to 60 days	906	912	1,190	1,184
61 to 90 days	13	3	53	118
Over 90 days	3	138	743	832
Allowance for doubtful accounts	(3)	(138)	(610)	(859)
	23,121	24,583	82,677	92,845

As described in note 16, the Group pledged receivables from credit and debit card companies as collateral for borrowings. As of March 31, 2018, the balance receivable related to this collateral is R\$9,075 (R\$10,238 as of December 31, 2017) in consolidated. The terms and conditions of this transaction include mainly pledging to banks as collateral current and future receivables originating from credit and debit card sales up to the debt limit. This collateral could be enforced by banks in case of default of a borrowing.

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

9. Trade receivables--Continued

Allowance for doubtful accounts

The rollforward of the allowance for doubtful accounts is as follows:

	Parent		Consolidated	
	3/31/2018	12/31/2017	3/31/2018	12/31/2017
Balance at the beginning of the period/year		(236)		(1,325)
	(138)		(859)	
Additions	(100)	(345)	(126)	(1,030)
Reversals and write-offs	235	443	223	1,567
Exchange rate changes	-	-	152	(71)
Balance at the end of the period/year	(3)	(138)	(610)	(859)

Rebates and commercial agreements

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

The Group did not recognize any adjustment to present value since all transactions are short term and it considers the effect of these adjustments immaterial when compared with the individual and consolidated interim financial information taken as a whole.

10. Inventories

	Parent		Consolidated	
	3/31/2018	12/31/2017	3/31/2018	12/31/2017
Food and beverages	2,074	2,600	18,511	20,700
Fuel and vehicle accessories	-	-	3,887	5,457
Nonfood products and souvenirs for resale	-	-	14,937	13,941
Supplies and fixtures	445	695	5,534	5,170
Provision for inventory losses	(21)	(95)	(1,438)	(1,598)
	2,498	3,200	41,431	43,670

As of March 31, 2018, the total cost of inventories sold disclosed in line item 'Cost of sales and services' was R\$12,067 (R\$10,562 as of March 31, 2017) in Parent and R\$131,159 (R\$128,399 as of March 31, 2017) in Consolidated.

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

11. Taxes recoverable

	Parent		Consolidated	
	3/31/2018	12/31/2017	3/31/2018	12/31/2017
Prepaid income tax and social contribution	63	-	10,701	8,656
Withholding income tax (IRRF) on financial investments	6,009	6,055	9,958	9,532
Taxes on revenue (PIS and COFINS)	9,728	7,569	28,302	26,659
Others	69	42	994	921
	15,869	13,666	49,955	45,768

12. Investments in subsidiaries

The list of the Company's subsidiaries and the activity in investments for the year ended December 31, 2017 are presented in the financial statements for the year then ended, disclosed on March 27, 2018. The changes occurred in the period ended March 31, 2018 are shown in the table of consolidated companies, in note 3.1.

Information on subsidiaries

The activity in investments in subsidiaries for the three-month period ended March 31, 2018 are as follows:

	Parent					Total
	Tob's	Pimenta Verde and Niad	Gas stations	IMC USA	IMC The Caribbean	
Balance as of December 31, 2017	4,983	553,407	50,507	65,929	150,346	925,172
Share of profit (loss) of investees	(1)	(2,553)	(236)	(6,268)	7,521	(1,537)
Translation adjustments	-	-	-	472	5,263	5,735
Balance as of March 31, 2018	4,982	550,854	50,271	60,133	163,130	929,370

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

12. Investments--Continued

Information on subsidiaries--Continued

The activity in investments in joint venture presented in the consolidated interim financial information is as follows:

	Margaritaville (Orlando)
Balance as of December 31, 2017	25,116
Share of profit (loss) of investees (*)	1,862
Dividends received	(1,887)
Translation adjustments of foreign joint venture	107
Balance as of March 31, 2018	25,198

(*) Share of profit (loss) of subsidiaries net of the amortization of investment in joint venture incurred in the three-month period ended March 31, 2018 amounting to R\$507. The investment is amortized because the joint venture has finite duration.

13. Property, plant and equipment

The activity in property, plant and equipment for the year ended December 31, 2017 is presented in the financial statements for the year then ended, disclosed on March 27, 2018. The activity in the three-month period ended March 31, 2018 is as follows:

	Parent		
	Balance at 12/31/2017	Additions (*)	Transfers, write-offs, and others
			Balance at 3/31/2018
<u>Cost</u>			
Machinery and equipment	23,324	-	245
Furniture and fixtures	7,492	-	3
Leasehold improvements	27,611	-	241
Computers, vehicles and other items	24,663	-	1,115
Works and construction in progress	515	1,074	(1,551)
Total cost	83,605	1,074	53
			84,732
<u>Depreciation</u>			
Machinery and equipment	(15,635)	(526)	-
Furniture and fixtures	(5,321)	(224)	(1)
Leasehold improvements	(15,411)	(402)	-
Computers, vehicles and other items	(19,740)	(517)	(1)
Total depreciation	(56,107)	(1,669)	(2)
			(57,778)
<u>Provision for impairment of assets</u>			
Leasehold improvements	(53)	-	-
Computers, vehicles and other items	(1)	-	-
Total provision	(54)	-	-
			(54)
Total, net	27,444	(595)	51
			26,900

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

13. Property, plant and equipment--Continued

	Consolidated					
	Balance at 12/31/2017	Effects of exchange differences	Uses	Additions (*)	Transfers, write-offs, and others	Balance at 3/31/2018
<u>Cost</u>						
Land and buildings	3,801	278	-	-	-	4,079
Machinery and equipment	171,994	1,032	-	2,366	(298)	175,094
Furniture and fixtures	72,951	357	-	32	241	73,581
Leasehold improvements	291,034	1,522	-	722	4,859	298,137
Computers, vehicles and other items	67,982	788	-	369	1,177	70,316
Works and construction in progress	24,904	33	-	8,914	(11,363)	22,488
Total cost	632,666	4,010	-	12,403	(5,384)	643,695
<u>Depreciation</u>						
Buildings	(2,250)	(166)	-	(29)	-	(2,445)
Machinery and equipment	(119,172)	(748)	-	(3,879)	1,362	(122,437)
Furniture and fixtures	(51,202)	(188)	-	(2,477)	132	(53,735)
Leasehold improvements	(158,802)	(1,068)	-	(6,596)	1,936	(164,530)
Computers, vehicles and other items	(53,246)	(569)	-	(1,410)	71	(55,154)
Total depreciation	(384,672)	(2,739)	-	(14,391)	3,501	(398,301)
<u>Provision for impairment of assets</u>						
Machinery and equipment	(418)	-	292	-	-	(126)
Leasehold improvements	(3,363)	-	1,295	-	-	(2,068)
Computers, vehicles and other items	(72)	-	-	-	-	(72)
Total provision	(3,853)	-	1,587	-	-	(2,266)
Total, net	244,141	1,271	1,587	(1,988)	(1,883)	243,128

(*) The additions to property, plant and equipment presented in the statements of cash flows include the installments paid in previous acquisitions. Thus, in the statements of cash flows, from the additions of property, plant and equipment items in the three-month period ended March 31, 2018, the amount of R\$242 was added in Parent, and R\$2,074 in Consolidated..

	Parent		Consolidated	
	3/31/2018	12/31/2017	3/31/2018	12/31/2017
<u>Net balances</u>				
Land and buildings	-	-	1,634	1,551
Machinery and equipment	7,408	7,689	52,531	52,404
Furniture and fixtures	1,949	2,171	19,846	21,748
Leasehold improvements	11,986	12,147	131,539	128,869
Computers, vehicles and other items	5,519	4,922	15,090	14,665
Works and construction in progress	38	515	22,488	24,904
	26,900	27,444	243,128	244,141

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

13. Property, plant and equipment--Continued

Depreciation charges are allocated as follows:

	Parent		Consolidated	
	3/31/2018	3/31/2017	3/31/2018	3/31/2017
Allocated to cost of sales and services	1,413	1,578	12,508	14,660
Allocated to general and administrative expenses	256	508	1,883	2,380
Total depreciation expenses	1,669	2,086	14,391	17,040
PIS and COFINS credits on depreciation (*)	(154)	(171)	(617)	(678)
Total depreciation expenses, net of tax credits	1,515	1,915	13,774	16,362

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

Assets pledged as collateral

The obligations assumed under finance lease agreements are collateralized by the ownership of the leased assets by the lessor, whose carrying amount as of March 31, 2018 is R\$1,153 (R\$1,268 as of December 31, 2017) in Parent and in Consolidated.

14. Intangible assets

The activity in intangible assets for the year ended December 31, 2017 is presented in the financial statements for the year then ended, disclosed on March 27, 2018. The activity for the period ended March 31, 2018 is as follows:

	Parent		
	Balance as of 12/31/2017	Additions (*)	Transfers, write-offs, and others
<u>Cost:</u>			
Goodwill	91,790		
Software	18,010	-	405
Rights over trademarks	4,100	-	-
Commercial rights	30,748	-	-
Licensing rights	70,130	-	-
Leasehold rights	25,532	-	-
Intangibles in progress	273	168	(405)
Total cost	240,583	168	-
<u>Amortization:</u>			
Software	(14,841)	(208)	-
Commercial rights	(12,867)	(798)	-
Licensing rights	(54,049)	(1,192)	-
Leasehold rights	(21,250)	(494)	-
Total amortization	(103,007)	(2,692)	-

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

14. Intangible assets--Continued

	Parent			
	Balance as of 12/31/2017	Additions	Transfers, write-offs, and others	Balance as of 3/31/2018
<u>Provision for impairment of assets</u>				
Software	-	-	-	
Rights over trademarks	(1,848)	-	-	(1,848)
Commercial rights	-	-	-	
Licensing rights	-	-	-	
Total provision	(1,848)	-	-	(1,848)
Total, net	135,728	(2,524)	-	133,204

	Consolidated					
	Balance as of 12/31/2017	Additions (*)	Transfers, write-offs, and others	Uses	Effects of exchange differences	Balance as of 3/31/2018
<u>Cost</u>						
Goodwill	667,590	-	-	-	2,195	669,785
Software	30,930	164	917	-	104	32,115
Rights over trademarks	62,895	-	-	-	720	63,615
Commercial rights	106,330	-	(339)	-	16	106,007
Licensing rights	111,561	-	-	-	1,509	113,070
Leasehold rights	28,223	-	(129)	-	10	28,104
Non-compete agreements	2,968	-	-	-	217	3,185
Intangibles in progress and other assets	1,619	168	(905)	-	-	882
Total cost	1,012,116	332	(456)	-	4,771	1,016,763
<u>Amortization</u>						
Software	(25,493)	(382)	25	-	(80)	(25,930)
Commercial rights	(43,784)	(2,226)	326	-	(8)	(45,692)
Licensing rights	(76,137)	(1,762)	-	-	(489)	(78,388)
Leasehold rights	(21,250)	(494)	-	-	-	(21,744)
Non-compete agreements	(1,592)	(76)	-	-	(120)	(1,788)
Intangibles in progress and other assets	(420)	(18)	-	-	(26)	(464)
Total amortization	(168,676)	(4,958)	351	-	(723)	(174,006)
<u>Provision for impairment of assets</u>						
Software	(8)	-	-	3	-	(5)
Rights over trademarks	(4,684)	-	-	-	-	(4,684)
Commercial rights	(646)	-	-	23	-	(623)
Total provision	(5,338)	-	-	26	-	(5,312)
Total, net	838,102	(4,626)	(105)	26	4,048	837,445

(*) The additions to intangible assets presented in the statements of cash flows include the installments paid in previous acquisitions. Thus, in the statements of cash flows, from the additions of intangible assets in the three-month period ended March 31, 2018, the amount of R\$3,927 was added in Consolidated.

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

14. Intangible assets--Continued

	Parent		Consolidated	
	3/31/2018	12/31/2017	3/31/2018	12/31/2017
<u>Net balances</u>				
Goodwill (a)	91,790	91,790	669,785	667,590
Software	3,366	3,169	6,180	5,429
Rights over trademarks (b)	2,252	2,252	58,931	58,211
Commercial rights (c)	17,083	17,881	59,692	61,900
Licensing rights (d)	14,889	16,081	34,682	35,424
Leasehold rights (e)	3,788	4,282	6,360	6,973
Non-compete agreements	-	-	1,397	1,376
Intangibles in progress and other assets	36	273	418	1,199
	133,204	135,728	837,445	838,102

Amortization charges on other intangible assets are recognized in line item 'General and administrative expenses', in the statement of profit or loss.

Main intangible assets

a) *Goodwill*

Allocation of goodwill to cash-generating units

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

- Shopping malls - Brazil: fast food in restaurant chains and coffee shops located in shopping malls in Brazil.
- Shopping malls - the Caribbean (Panama and Colombia): fast food in restaurant chains and coffee shops located in shopping malls in the Caribbean.
- Airports - Brazil: meals served in restaurants and coffee shops, and airline catering and other related services in Brazil.
- Airports - the Caribbean (Panama and Colombia): meals served in restaurants and coffee shops, and airline catering and other related services in the Caribbean.
- Highways - Brazil: food courts in service stations and restaurant chains located along highways, and sale of vehicle fuel.
- United States of America: meals in restaurants in captive markets in the United States of America and consumables in the retail market.

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

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

14. Intangible assets--Continued

Main intangible assets--Continued

a) Goodwill--Continued

	Consolidated	
	3/31/2018	12/31/2017
Brazil:		
Shopping malls	187,905	187,905
Airports	91,790	91,790
Highways	206,187	206,187
	485,882	485,882
The Caribbean:		
Shopping malls	1,035	964
Airports	19,826	18,477
	20,861	19,441
United States of America	163,042	162,267
	669,785	667,590

b) *Rights over trademarks*

Refers to those trademarks identified in the acquisitions made, including Viena, Frango Assado, Batata Inglesa, Brunella, Rede J&C Delicias (the Caribbean).

c) *Commercial rights*

Refer to amounts paid to acquire commercial rights and/or acquired in business combinations.

d) *Licensing rights*

A portion of the price attributable to the acquisition of catering operations was allocated to the licenses and permits to operate airline-catering services and restaurants in certain airports.

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

14. Intangible assets--Continued

Main intangible assets--Continued

e) *Leasehold rights*

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

Impairment testing for assets with indefinite useful lives

Assets with indefinite useful lives are tested for impairment annually or whenever there are indications that some of the cash-generating units might be impaired. Management concluded that as of March 31, 2018 there are no indications that any of the cash-generating units is impaired.

15. Trade payables

	Parent		Consolidated	
	3/31/2018	12/31/2017	3/31/2018	12/31/2017
Product suppliers	5,779	6,676	43,057	64,787
Service providers	10,884	8,928	27,051	24,476
Suppliers - others	724	482	2,112	262
Total	17,387	16,086	72,220	89,525

16. Borrowings

	Financial charges	Maturity	Parent		Consolidated	
			3/31/2018	12/31/2017	3/31/2018	12/31/2017
CCB international Swap - Brazil (a)	CDI + spread from 2.35% to 3.00% p.a.	Quarterly up to 9/14/20	-	-	17,286	17,851
Bank Credit Note - CCB - United States of America (b)	120-day LIBOR + spread of 4.05% p.a.	Semi-annual up to 9/21/22	-	-	59,828	67,087
Bank Credit Note - CCB - The Caribbean (c)	180-day LIBOR (or IBR 6-months) + spread from 3.4% to 3.7% p.a.	Semi-annual up to 10/12/22	-	-	86,097	84,127
Others			-	75	2,568	2,155
			-	75	165,779	171,220

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

16. Borrowings--Continued

Classified as:

	Parent		Consolidated	
	3/31/2018	12/31/2017	3/31/2018	12/31/2017
Current:				
Foreign currency-denominated borrowings	-	-	47,743	44,781
Local currency-denominated borrowings (R\$)	-	75	-	578
	-	75	47,743	45,359
Noncurrent:				
Foreign currency-denominated borrowings	-	-	115,924	123,781
Local currency-denominated borrowings (R\$)	-	-	2,112	2,080
	-	-	118,036	125,861

Guarantees and commitments

- US-dollar denominated loan subject to 4.05% to 4.81% interest per year plus exchange fluctuation. This loan is backed by the co-obligated guarantors represented by certain subsidiaries of the Company, a swap collateral assignment and liens on debit and credit rights arising from sales made by the Company's subsidiaries using debit and credit cards. The agreement contains certain covenants that require the compliance with the net debt-to-EBITDA ratio and the debt service coverage ratio, annually calculated based on the financial statements. The Group conducts swap transactions to exchange US dollar-denominated payables at fixed interest rates for the Brazilian real (R\$) pegged to 100% of the CDI plus spread from 2.35% to 3.0% per year. The Group conducts swap transactions with the same counterparty. These transactions are classified as derivatives, as described in note 7.f.
- Borrowing repayable in 10 semiannual installments beginning March 2018 and collateralized by the Company and certain Company's subsidiaries. Under this borrowing agreement, the Group is required to comply with certain covenants on a consolidated basis. The financial ratios established in the agreement are evaluated semiannually by financial institutions and consist basically of net debt-to-EBITDA ratios.
- Borrowings payable in 10 semiannual installments beginning March 2018 and collateralized by certain Company's subsidiaries. The agreement contains certain covenants that require the compliance with the net debt-to-EBITDA ratio, the debt service coverage ratio and the total indebtedness, calculated based on the financial statements.

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

16. Borrowings--Continued

The maturities of the portion recorded in noncurrent liabilities are as follows:

	<u>Consolidated</u>
2019	24,929
2020	32,788
2021	30,160
2022 and thereafter	30,159
	<u>118,036</u>

17. Installment payment of business acquisitions

	<u>Consolidated</u>	
	<u>3/31/2018</u>	<u>12/31/2017</u>
Business acquisitions in other countries	35,008	36,418
Total	<u>35,008</u>	<u>36,418</u>
Current	5,079	5,245
Noncurrent	29,929	31,173

The maturities of the portion recorded in noncurrent liabilities are as follows:

	<u>Consolidated</u>
2019	4,004
2020	5,613
2021	5,943
2022	6,211
2023 and thereafter	8,158
	<u>29,929</u>

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

18. Provisions for labor, civil and tax risks

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

	Parent		Consolidated	
	3/31/2018	12/31/2017	3/31/2018	12/31/2017
Labor and social security (a)	2,652	3,082	8,742	10,181
Tax (b)	196	-	494	298
Civil (c)	724	724	1,515	2,060
	3,572	3,806	10,751	12,539

- (a) Provision recognized to cover labor and social security risks arising from labor relationships established in the normal course of its businesses. Based on the legal counsel's opinion, the Group recorded a provision to cover probable losses if such risks materialize.
- (b) The Group is exposed to risks related to challenges by tax authorities (federal, state and municipal) and, based on the opinion of its legal counsel, recognized a provision to cover probable losses for such risks.
- (c) The Group is a party to civil and various other lawsuits, such as, claim of economic imbalance or claims filed by suppliers / manufacturers, related to quality discounts. Management recognized a provision for these lawsuits based on the opinion of the Company's legal counsel, who assessed the risk of an unfavorable outcome as probable.

The Group is a party to tax and civil lawsuits that, according to the opinion of its legal counsel, involve possible risk of losses amounting to R\$2,804 in Parent and R\$19,195 in Consolidated. No provision for these lawsuits was recognized since the likelihood of loss is not probable. For labor claims, a provision was recognized considering the Group's history of losses.

Among the main lawsuits classified as possible loss we highlight the infringement notices issued against the subsidiary Pimenta Verde Alimentos Ltda. in November 2012, relating to the requirement of PIS and COFINS tax credit for the period from January to December 2009. The amount involved is R\$6,086. The lawsuit is under discussion at the administrative level.

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

18. Provision for labor, civil and tax risks--Continued

The activity in the provision for risks in the periods is as follows:

	Parent			
	Labor and social security	Tax	Civil	Total
Balance as of December 31, 2016	6,950	-	303	7,253
Additions	134	-	412	546
Reversals	-	-	-	-
Uses	(482)	-	-	(482)
Balance as of March 31, 2017	6,602	-	715	7,317
Balance as of December 31, 2017	3,082	-	724	3,806
Additions	542	196	-	738
Reversals	-	-	-	-
Uses	(972)	-	-	(972)
Balance as of March 31, 2018	2,652	196	724	3,572

	Consolidated			
	Labor and social security	Tax	Civil	Total
Balance as of December 31, 2016	20,347	309	6,341	26,997
Additions	254	-	413	667
Reversals	-	-	-	-
Uses*	(2,158)	(4)	(18)	(2,180)
Additions related to discontinued operations	-	-	(177)	(177)
Balance as of March 31, 2017	18,443	305	6,559	25,307
Balance as of December 31, 2017	10,181	298	2,060	12,539
Additions	1,822	196	10	2,028
Reversals	-	-	-	-
Uses of provisions for risks associated to discontinued operations	-	-	(560)	(560)
Uses*	(3,261)	-	-	(3,261)
Exchange rate changes	-	-	5	5
Balance as of March 31, 2018	8,742	494	1,515	10,751

(*) The uses of the provision for tax risks in the three-month period ended March 31, 2018 plus the use of the provision for agreements and installment payment of labor suits totaled R\$ 972 in Parent and R\$ 4,414 in consolidated.

Based on a decision issued by the Supreme Federal Court (STF) on March 15, 2017, of general repercussion, the ICMS (state VAT) must be excluded from the PIS and COFINS tax base. The Company filed a lawsuit in prior years claiming for the right to such exclusion, but paid normally the PIS and COFINS taxes. However, some specific decisions of the STF are still pending, including the analysis and definition of the application of the decision and its effects. The Company is performing a detailed analysis to determine the best estimate of the respective credits for disclosure purposes, in accordance with item 89 of CPC 25.

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

18. Provision for labor, civil and tax risks--Continued

According to a notice to the market released on November 13, 2017, the Company became aware of allegations made by a former employee involving the provision for legal claims and engaged an outside attorney to conduct an investigation of these allegations. To the date of issue of these financial statements, the investigation process was substantially completed and no evidences confirming the allegations presented by the former employee were identified.

19. Income tax and social contribution

a) Deferred income tax and social contribution

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

As of March 31, 2018 and December 31, 2017, deferred income tax and social contribution is as follows:

	Parent	
	3/31/2018	12/31/2017
Tax loss carryforwards	8,927	10,741
Temporary differences:		
Provision for labor, civil and tax risks	1,215	1,294
Provision for disposal of assets	648	677
Deferred income tax liability on amortization of goodwill of companies acquired	(40,744)	(40,738)
Deferred tax liability arising from fair value allocation of business combinations	(2,682)	(2,850)
Accrued liabilities and others	7,586	7,814
Total	(25,050)	(23,062)
Assets	-	-
Liabilities	(25,050)	(23,062)

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

19. Income tax and social contribution--Continued

a) Deferred income tax and social contribution--Continued

	Consolidated	
	3/31/2018	12/31/2017
Tax loss carryforwards	76,272	76,945
Temporary differences:		
Provision for labor, civil and tax risks	3,400	3,818
Provision for disposal of assets	2,576	3,155
Accrued liabilities	9,642	11,551
Asset appreciation and difference between accounting and tax law depreciation rates	20,958	20,705
Deferred income tax liability on amortization of goodwill of companies acquired and merged and/or derived from fair value allocation of business combinations	(185,677)	(185,109)
Other permanent differences	(189)	190
	(73,018)	(68,745)
Assets	1,809	877
Liabilities	(74,827)	(69,622)
	(73,018)	(68,745)

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 profit or loss for the next years, the realization schedule was estimated as follows:

	Parent	Consolidated
Up to 1 year	6,399	14,602
From 1 to 2 years	405	9,039
From 2 to 3 years	805	11,244
From 3 to 5 years	2,514	30,068
From 5 to 7 years	6,013	19,584
From 7 to 10 years	2,240	28,311
	18,376	112,848

As of March 31, 2018, the Group has tax loss carryforwards amounting to R\$272,690 (R\$261,303 as of December 31, 2017) for which it recognized a deferred tax asset up to the amount that can be offset against future taxable profits.

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

19. Income tax and social contribution--Continued

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

	Parent	
	3/31/2018	3/31/2017
Loss before income tax and social contribution	(4,375)	(11,999)
Statutory tax rate	34%	34%
Income tax and social contribution benefit (expense) at statutory rate	1,488	4,080
Adjustments made:		
Permanent differences (*)	(582)	-
Share of profit (loss) of investees	(523)	(681)
Deferred income tax credits on tax loss carryforwards not recognized or recognized on losses/bases of prior years	(2,280)	(8,032)
Other permanent differences	(154)	(449)
Income tax and social contribution	(2,051)	(5,082)
Current	(63)	-
Deferred	(1,988)	(5,082)
	(2,051)	(5,082)
	Consolidated	
	3/31/2018	3/31/2017
Loss before income tax and social contribution	(1,190)	(6,997)
Statutory tax rate	34%	34%
Income tax and social contribution benefit (expense) at statutory rate	405	2,379
Adjustments made:		
Permanent differences (*)	(969)	(1,446)
Effect on differences of statutory tax rates of foreign subsidiaries	(1,074)	(73)
Deferred income tax credits on tax loss carryforwards not recognized or recognized on losses/bases of prior years	(2,690)	(12,139)
Others	(908)	1,195
Income tax and social contribution	(5,236)	(10,084)
Current	(1,729)	(823)
Deferred	(3,507)	(9,261)
	(5,236)	(10,084)

(*) Include: (a) expenses on foreign subsidiaries' nondeductible depreciation or amortization expenses; (b) share of profit (loss) of investees expenses; and (ii) other nondeductible expenses.

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

20. Equity

In November 2017, the Company completed the secondary public offering of shares, conducted in accordance with CVM Instruction 476 ("Restricted Offering"), with the distribution of 21,990,290 shares held by Semolina Fundo de Investimento em Participações Multiestratégia and 33,583,791 shares held by Fundo de Investimento em Participações Multiestratégia - Brasil Empreendimentos.

With this transaction, the interest of Advent International Corporation ("Advent") in the Company through its investments in the FIPs mentioned above, became 9.99%.

a) Capital

The Company is authorized to increase capital by up to 40,584,077 common shares without par value.

As of March 31, 2018, the Company's capital comprises 166,531,600 shares that represent an amount of R\$876,281 (R\$876,281 as of December 31, 2017).

At the Extraordinary General Meeting held on June 12, 2017, the Company's Board of Directors approved the reduction of the Company's capital by R\$48,333, without reduction in the number of shares, which was carried out on September 21, 2017.

b) Capital reserve

In 2017, the Company's Board of Directors approved the utilization of the capital reserve to absorb the balance of accumulated losses as of December 31, 2016 in the amount of R\$104,097.

c) Allocation of profit

A portion of 5% of the profit shall be deducted to recognize the legal reserve, which cannot exceed 20% of the capital.

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

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

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

20. Equity--Continued

d) Allocation of profit--Continued

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

At December 31, 2017, Management proposed dividends to be distributed amounting to R\$ 871, which correspond to 25% of the profit for the year after the recognition of the legal reserve.

e) Treasury shares

On May 18, 2017, the Company's Board of Directors approved the new "Program to Buy Back" shares effective until May 17, 2018 and for a volume of up to 5,169,159 common shares in order to generate value for the shareholders. Thus, in the second quarter of 2017, the Company acquired 1,500,000 common shares at the average price of R\$ 5.40. The amount disbursed was R\$ 8,106.

The activity in treasury shares in the three-month period ended March 31, 2018 was as follows:

	Number of shares	Amount	Average price per share - R\$
Balance as of December 31, 2017	3,950,000	20,714	5.24
(-) Stock options exercised	(183,000)	(959)	5.24
Balance as of March 31, 2018	3,767,000	19,755	5.24

f) Other comprehensive income (loss)

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

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

21. Share-based payment plan

Under the Stock Option Plan ("Stock Option Plan - 2015"), approved at the Extraordinary General Meeting held on April 30, 2015, the Company's and its subsidiaries' management and employees ("Beneficiaries") are eligible to receive stock options for common shares issued by the Company ("Option").

The granting of Options must meet the maximum limit of 8,326,580 common shares, corresponding to 5% of the Company's capital.

The Stock Option Plan – 2015 is managed by the Company's Board of Directors or, at its discretion, by the Compensation Committee ("Committee"), and, where applicable, its members will have full powers to, subject to the terms and conditions of the plan and, in the case of the Committee, the guidelines of the Company's Board of Directors, organize and manage the plan and the stock option agreements within its scope.

The Board of Directors or the Committee, where appropriate, will define: (a) the Beneficiaries; (b) the total number of Company's shares subject to grant; (c) the division of grant in lots, if applicable; (d) the exercise price; (e) possible restrictions on the shares received through the exercise of the option; and (f) possible provisions on penalties, in conformity with the general guidelines set forth in the Plan, and will determine the terms and conditions of each option in a Stock Option Agreement ("Agreement"), to be entered into among the Company and each Beneficiary. The Agreement will define the number and class of shares which the Beneficiary will be entitled to acquire or subscribe upon exercise of the option and any other terms and conditions, in conformity with the general guidelines set forth in the Plan.

The exercise price is updated monthly by the fluctuation of the Extended Consumer Price Index (IPCA) or the variation of the General Market Price Index from Fundação Getúlio Varagas (IGP-M/FGV) from the grant date.

Subject to the condition of remaining in the Company, at every 12 months the Beneficiaries will acquire the right to exercise the percentage of vested options set out in each Agreement, within a maximum period of up to two years after the vesting period.

The options will be exercised through the issuance of new shares and/or disposal of treasury shares held by the Company, based on the option to be adopted by the Board of Directors or Committee.

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

21. Share-based payment plan--Continued

With characteristics similar to the Stock Option Plan - 2015, on October 27, 2017, the Board of Directors approved the Stock Options Plan - 2017 with option grants limited to 4,550,000 common shares, equivalent on that date to 2.73% of the Company's capital. Different from Stock Option Plan - 2015, under this plan, the beneficiaries may exercise the vested options within a maximum period of three months after the vesting period.

The position of the granted options outstanding as of March 31, 2018 is as follows:

Exercise of grant	Number of shares				Fair value of the option ⁽¹⁾	Exercise price ⁽¹⁾	
	Granted	Not exercised due to withdrawal ⁽³⁾	Exercised	Outstanding		On grant	Updated
Stock Option Plan - 2015							
2015	2,700,000	(1,508,000)	(992,000)	200,000	4.75 ⁽⁴⁾	4.00 ⁽⁵⁾	4.33
2016 ⁽²⁾	3,900,000	(1,067,000)	1,133,000)	1,700,000	2.19	4.00	4.17
2017	4,050,000	(550,000)	(208,000)	3,292,000	2.18	6.92	7.07
	10,650,000	(3,125,000)	2,333,000)	5,192,000			
Stock Option Plan - 2017							
2017	4,300,000	-	-	4,300,000	2.68	9.80	9.99
	4,300,000	-	-	4,300,000			
	14,950,000	(3,125,000)	2,333,000)	9,492,000			

(1) Amounts expressed in R\$.

(2) On March 24, 2016, the programs that had the grant carried out in 2015 were amended as follows: (i) the number of shares granted in each plan was increased by approximately 50%; (ii) the exercise price was set at R\$4.00 per share, subject to the variation of the General Market Price Index (IGP-M/FGV), from January 1, 2016 to the actual payment date. The amendment to the original stock option plan generated an incremental cost of R\$1,528.

(3) As set out in the grant agreement, the beneficiaries who resigned and/or are terminated from the Company lose the right to exercise the non-vested options.

(4) Corresponds to the fair value of the stock option plan at the grant date, without the impact of the clauses amended in 2016.

(5) Exercise price set in amendment of March 24, 2016.

The activity in granted options outstanding as of March 31, 2018 is as follows:

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

21. Share-based payment plan--Continued

	Stock Option Plan - 2015	Stock Option Plan - 2017	Total
Number of options outstanding as of December 31, 2016	4,325,000	-	4,325,000
(+) Options granted in 2017	4,050,000	4,300,000	8,350,000
(-) Not exercised due to withdrawal			
2017 grant	(500,000)	-	(500,000)
2016 grant	(200,000)	-	(200,000)
2015 grant	(200,000)	-	(200,000)
(-) Exercised			
2017 grant	(75,000)	-	(75,000)
2016 grant	(1,050,000)	-	(1,050,000)
2015 grant	(925,000)	-	(925,000)
Number of options outstanding as of December 31, 2017	5,425,000	4,300,000	9,725,000
(-) Not exercised due to withdrawal			
2017 grant	(50,000)	-	(50,000)
(-) Exercised			
2017 grant	(133,000)	-	(133,000)
2016 grant	(50,000)	-	(50,000)
Number of options outstanding as of March 31, 2018	5,192,000	4,300,000	9,492,000

The fair value of the options was calculated on the grant date of each plan and based on the "Black & Scholes" pricing model. The effects were reflected in line item 'General and administrative expenses' in the statement of profit or loss, and in line item 'Reserve for stock option plan' in equity, as follows:

Exercise of grant	As of 3/31/2018	Amounts to be recorded in future periods ⁽¹⁾
Stock Option Plan - 2015		
2015	5,447	212
2016 ⁽²⁾	5,311	901
2017	3,640	3,979
	14,398	5,092
Stock Option Plan - 2017		
2017	1,702	9,822
	1,702	9,822
Total	16,100	14,914

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

21. Share-based payment plan--Continued

- (1) The weighted average of the remaining contractual period is of 31 months.
- (2) On March 24, 2016, the programs that had the grant carried out in 2015 were amended as follows: (i) the number of shares granted in each plan was increased by approximately 50%; (ii) the exercise price was set at R\$4.00 per share, subject to the variation of the General Market Price Index (IGP-M/FGV), from January 1, 2016 to the actual payment date. The amendment to the original stock option plan generated an incremental cost of R\$1,528.

In determining the fair value of stock options, the following economic assumptions were used:

	Weighted average
Expected life of the option	3.9 years
Volatility ⁽²⁾	44.0%
Risk-free rate ⁽³⁾	5.5%

- (1) Represents the period in which it is believed that the options will be exercised and was determined based on the assumption that the beneficiaries will exercise their options within the limit of maturity;
- (2) The estimated volatility took into consideration the weighing of the history of trading of Company shares.
- (3) The Company used as risk-free interest rate the reference rate of BM&F available at the calculation date and with maturity equivalent to the option term.

22. Net revenue

	Parent		Consolidated	
	3/31/2018	3/31/2017	3/31/2018	3/31/2017
Gross revenue	46,205	39,796	384,575	376,910
Taxes on sales	(2,338)	(3,897)	(15,667)	(22,365)
Returns and rebates	(233)	(167)	(6,087)	(3,882)
	43,634	35,732	362,821	350,663

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

23. Selling and operating expenses

	Parent		Consolidated	
	3/31/2018	3/31/2017	3/31/2018	3/31/2017
Payroll	(2,485)	(2,214)	(5,616)	(5,995)
Publicity and advertising	(150)	(293)	(5,834)	(4,925)
Rental expenses	(2,449)	(2,497)	(34,680)	(33,810)
Third party services	(922)	(646)	(9,070)	(8,460)
Credit and debit card fees	(61)	(127)	(4,398)	(4,625)
Royalties	-	(45)	(4,493)	(4,437)
Maintenance	(12)	(26)	(3,314)	(3,152)
Logistics	(310)	(235)	(1,168)	(999)
Communication infrastructure	(201)	(127)	(1,023)	(823)
Fees and charges	(77)	(119)	(2,796)	(2,839)
Other expenses	(214)	(231)	(3,966)	(4,476)
	(6,881)	(6,560)	(76,358)	(74,541)

24. General and administrative expenses

	Parent		Consolidated	
	3/31/2018	3/31/2017	3/31/2018	3/31/2017
Payroll	(8,211)	(9,463)	(14,422)	(15,771)
Office rental	(248)	(93)	(477)	(302)
Third party services	(1,592)	(1,714)	(3,230)	(2,554)
Travel expenses	(199)	(193)	(658)	(512)
Maintenance and utilities	(526)	(496)	(931)	(829)
Share-based payments	(2,375)	(1,105)	(2,375)	(1,105)
Store launchings	-	(36)	(2,529)	(1,100)
Expense recovery – apportionment among related parties	7,902	7,150	-	-
Other general and administrative expenses	(945)	(853)	(1,437)	(1,637)
Total	(6,194)	(6,803)	(26,059)	(23,810)

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

25. Other operating income (expenses), net

	Parent		Consolidated	
	3/31/2018	3/31/2017	3/31/2018	3/31/2017
Other expenses:				
Loss on sale and/or write-off of fixed assets	-	-	(31)	(2)
Provision for labor, civil and tax risks, net of reversals	(738)	(546)	(2,028)	(667)
Costs with closure of stores	(45)		(168)	
Other expenses	(24)	(290)	(521)	(259)
	(807)	(836)	(2,748)	(928)
Other income:				
Rebates and commercial agreements	148	376	946	777
Sales of fixed assets and commercial rights	-	63	-	299
Recovery of tax credits	-	-	-	531
Other income	-	-	154	388
	148	439	1,100	1,995
Total, net	(659)	(397)	(1,648)	1,067

26. Finance income (expense), net

	Parent		Consolidated	
	3/31/2018	3/31/2017	3/31/2018	3/31/2017
Finance income:				
Income from financial investments	-	338	1,559	2,426
Inflation adjustment gains	-	-	1,410	-
Exchange gains	388	345	-	311
Financial discount granted on payment of installments of business acquisitions	-	-	-	85
Other finance income	58	88	886	413
	446	771	3,855	3,235
Finance expense:				
Interest on borrowings	(27)	(679)	(2,441)	(2,835)
Interest on business acquisitions and acquisitions of commercial rights	-	-	(478)	(519)
Exchange losses	(363)	-	(455)	-
Inflation adjustment, interest and banking fees	-	-	-	(412)
Others	(2)	-	(998)	(96)
	(392)	(679)	(4,372)	(3,862)
Total, net	54	92	(517)	(627)

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

27. Expenses by nature

	Parent		Consolidated	
	3/31/2018	3/31/2017	3/31/2018	3/31/2017
Inventory costs	(12,067)	(10,562)	(131,159)	(128,399)
Personnel expenses	(26,610)	(26,419)	(118,757)	(117,740)
Selling expenses	(150)	(293)	(5,834)	(4,925)
Third party services	(2,513)	(2,364)	(12,381)	(11,143)
Operating expenses	(6,576)	(6,525)	(68,853)	(67,741)
Depreciation and amortization	(4,207)	(4,902)	(18,732)	(21,825)
Expense recovery – related parties	7,902	7,150	-	-
Amortization of investment in joint venture	-	-	(507)	(491)
Share of profit (loss) of investees	(1,537)	(2,002)	2,369	1,970
Other expenses	(1,646)	(1,509)	(7,992)	(7,806)
	(47,404)	(47,426)	(361,846)	(358,100)
Classified as:				
Cost of sales and services	(29,844)	(28,566)	(254,449)	(253,386)
Selling and operating expenses	(6,881)	(6,560)	(76,358)	(74,541)
General and administrative expenses	(6,194)	(6,803)	(26,059)	(23,810)
Depreciation and amortization	(2,948)	(3,495)	(6,842)	(7,843)
Share of profit (loss) of investees	(1,537)	(2,002)	1,862	1,480
	(47,404)	(47,426)	(361,846)	(358,100)

28. Related parties

The subsidiaries conduct intragroup purchases and apportion intragroup expenses, relating to services contracted, employees' salary and others, which have been fully eliminated in the preparation of the consolidated financial statements. Intragroup purchase transactions are carried out under conditions established between the parties: The transactions between the Company and its related parties are as follows:

a) Transactions recognized in the statement of profit or loss

	Parent	
	3/31/2018	3/31/2017
<u>Sales transactions</u>		
Viena Chain	478	774
Frango Assado Chain	56	69
	534	843
<u>Reimbursement of expenses</u>		
Viena Chain	6,743	4,505
Frango Assado Chain	1,159	2,645
	7,902	7,150

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

28. Related parties--Continued

b) Assets

	Parent	
	3/31/2018	12/31/2017
Viena Chain	6,678	4,370
Frango Assado Chain	641	1,043
	7,319	5,413

c) Liabilities

	Parent	
	3/31/2018	12/31/2017
Tob's	1,044	1,108
Panama	82,579	81,688
	83,623	82,796

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

29. Compensation of key management personnel

For the three-month period ended March 31, 2018, key management compensation totaled R\$3,462 (R\$2,686 as of March 31, 2017) in Parent and Consolidated, out of which R\$1,831 (R\$1,105 as of March 31, 2017) related to the share-based payment plan. This amount was recorded in line item "General and administrative expenses". Management does not have post-retirement benefits or other short- and long-term benefits.

30. 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 type of business and according to advice from insurance brokers.

As of March 31, 2018, insurance coverage is as follows:

International Meal Company Alimentação S.A. and Subsidiaries

Notes to the interim financial information--Continued

March 31, 2018

(Amounts in thousands of reais - R\$, unless otherwise stated)

30. Insurance--Continued

	<u>Consolidated</u>
Civil liability	50,928
Sundry risks - inventories and property, plant and equipment	744,961
Vehicles	80,600
Others	82,235
	<u>958,724</u>

32. Earnings (loss) per share

Basic

Basic earnings (loss) per share are calculated by dividing profit (loss) for the period by the weighted average number of common shares in the period.

Diluted

Diluted earnings (loss) per share is 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 (loss) per share pursuant to CPC 41/IAS 33- Earnings per Share:

	<u>Parent and Consolidated</u>	
	<u>3/31/2018</u>	<u>3/31/2017</u>
Basic and diluted numerator		
Loss for the period attributable to Company's shareholders used to calculate total basic and diluted loss per share	(6,426)	(17,081)
Outstanding shares:		
Basic denominator (thousands of shares)	162,669	162,269
Weighted average number of available shares	162,669	162,269
Basic and diluted loss per share - R\$	(0,03950)	(0,10256)

34. Authorization of the individual and consolidated interim financial information

The meeting of the Board of Directors held on May 10, 2018 approved and authorized for disclosure this individual and consolidated interim financial information.

Comments on the business projections

There are no comments to be reported

Other relevant information

There is no relevant information to be disclosure.



A free translation from Portuguese into English of Independent Auditor's Report on Review of Quarterly Financial Information

Independent auditor's report on review of quarterly financial information

The Shareholders and Officers
International Meal Company Alimentação S.A.
São Paulo – SP – Brazil

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of International Meal Company Alimentação S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended March 31, 2018, which comprise the balance sheet as at March 31, 2018 and the related statements of income, comprehensive income, changes in equity and cash flows for the three-month period then ended, including other explanatory information.

Management is responsible for the preparation of individual and consolidated interim financial information in accordance with Accounting Pronouncement CPC 21 (R1) - *Demonstração Intermediária* and International Accounting Standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the presentation of this information in a manner consistent with the standards issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of the Quarterly Information Form (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of the review

We conducted our review in accordance with Brazilian and International Standards on Review Engagements (NBC TR 2410 *Revisão de Informações Intermediárias Executada pelo Auditor da Entidade*) and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity). 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 Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the interim financial information

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

Other matters

Statements of value added

We have also reviewed the individual and consolidated statements of value added for the three-month period ended March 31, 2018, prepared under the responsibility of the Company's management, the presentation of which in the interim financial information is required by the rules issued by the CVM applicable to preparation of Quarterly Financial Information (ITR), and considered as supplementary information under IFRS – International Financial Reporting Standards, which does not require the presentation of the statement of value added. These statements have been subject to the same review procedures previously described 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 a manner consistent with the overall individual and consolidated interim financial information.

São Paulo, May 10, 2018.

ERNST & YOUNG
Auditores Independentes S.S.
CRC-2SP034519/O-6



Antonio Humberto Barros dos Santos
Accountant CRC-1SP161745/O-3

Opinion of the supervisory board or equivalent institute

Not applicable

Opinion of Executive Board on the 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 year end March 31, 2018.

São Paulo, may 10, 2018.

Newtom Maia Salomão Alves
Chief Executive Officer

José Agote
Chief Financial Officer

Opinion of Executive Board on Independent Auditor's 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 year end march 31, 2018.

São Paulo, may 26, 2018.

Newtom Maia Salomão Alves
Chief Executive Officer

José Agote
Chief Financial Officer