

JB y Compañía, S.A. de C.V. and subsidiaries

FINANCIAL REPORT TO BOND HOLDERS

THIRD QUARTER 2015



Mexico City, Mexico, November 13, 2015. – JB y Compañía, S.A. de C.V. and Subsidiaries (which we refer collectively as "Jose Cuervo") announce today its operating and financial results for the third quarter and the first nine months of 2015.

Recent Developments

As reported in Second Quarter 2015 release, on July 16, 2015, as part of an internal corporate restructuring plan, approvals were obtained for the merger of JB y Compañía, S.A. de C.V., Romo Hermanas, S.A. de C.V. and Comercializadora Cacu, S.A. de C.V. (together, the "Merged Companies") with an into Becle, S.A. de C.V. ("Becle"), with Becle surviving the merger. The merger will be effective as of November 14, 2015 and as a result of the merger, Becle will assume all the assets, property and rights of the Merged Companies, as well as their liabilities, obligations and responsibilities. In particular, Becle will assume all obligations of JB y Compañía, S.A. de C.V. as issuer under the indenture dated as of May 13, 2015 (the "indenture") governing in the company's 3.750% Senior Notes due 2025. In addition, as part of the internal corporate restructuring plan, certain subsidiary guarantors under the Indenture will be merged with and into other subsidiary guarantors under the Indenture. Starting from the Fourth Quarter and Full Year Report of 2015, all operating and financial information will be presented by Becle.

As part of its financial commitments, today JB y Compañía, S.A. de C.V. and Subsidiaries made its first interest payment of its 3.750% Senior Notes due 2025, totaling USD 9.375 million. The next interest payment is due on May 13, 2016, from this interest payment on; all payments will be done by Becle as aforementioned.

Operating and Financial Highlights:

For the first nine months of the year, total volume was 11.346 million 9 liter cases, 26.9% higher than same period of last year. Growth was mainly driven by the addition of Bushmills whisky in February, strong growth of Jose Cuervo Margarita Mix and a good performance of tequilas in the NAFTA region.

Third quarter net sales less excise taxes ("net sales") totaled MXN 3,744.5 million, 79.3% higher than the same quarter of 2014. For the nine months, net sales were MXN 10,252.7 million which represents a 41.3% year-over-year growth rate. These increases are mainly driven by the tequilas, margaritas and Irish whisky categories.

In the third quarter, operating income totaled MXN 1,299.3 million a 748.9% increase in comparison with same quarter of 2014. For the nine months of the year, operating income was MXN 2,928.4 million, 118.9% higher than the same period of last year. Both increases are due to the strong performance in revenues for the quarter and cumulative, as well as an adequate expense control. Operating margin was 34.7% in the third quarter and 28.6% for the nine months of 2015. Year to date, operating margin has been better than 2014.



Comprehensive Financial Result

Net interest expenses were MXN 207.3 million and MXN 248.9 million for the third quarter and nine months of 2015, respectively. These figures are higher than those registered in 2014 due to the long term financing incurred by the company for the purchase of 100% shares of Bushmills.

For the third quarter and for the nine months of 2015, the company recorded foreign exchange losses of MXN 320.4 and MXN 377.4 million, respectively. These losses compared with foreign exchange gains of MXN 89.7 million for the third quarter and MXN 74.4 million for the nine months of 2014. These losses are explained by the net US dollar long-term leverage of the company and the depreciation of the Mexican Peso against the US dollar.

The company recorded in the third quarter of 2015 a comprehensive financial loss of MXN 527.8 million, compared with a comprehensive financial gain of MXN 83.2 million in the same period of last year. For the first nine months of 2015, the company registered a comprehensive financial loss of MXN 626.3 million compared with a comprehensive financial gain of MXN 72.0 million. In both cases the financial losses are related to the net US dollar denominated debt of the company and the Mexican Peso depreciation.

Net Income

For the third quarter of 2015, consolidated net income totaled MXN 691.8 million, 220.9% higher than the same period of 2014. Net income for the nine months was MXN 3,853.0 million, which represents an increase of 277.9% in comparison with the same period of 2014. This increase is significantly explained by the sale of Tequila Don Julio shares.

Balance Sheet Highlights

As of September 2015, the cash balance position of the company reached MXN 4,282.1 million; this represents an increase of 29.0% in comparison with the same period of 2014. Approximately 83% of this cash position is US dollar denominated.

For the nine months of the year, inventories were MXN 5,984.0 million, 112.7% higher than the first nine months of 2014. The increase is mainly explained by the bulk Irish whisky inventories related to Bushmills acquisition.

Property, plant and equipment totaled MXN 2,870.7 million as of September 2015, 122.8% more than the same period of last year. The increase is due to Bushmills acquisition, as well as MXN 264.2 million of capital expenditures as of September 2015.

Intangible assets grew 1,090.1% in comparison with the first nine months of 2014, totaling MXN 8,139.4 million. This increase is mainly driven by the record of the brand and goodwill associated with Bushmills acquisition, partially compensated by the sale of Tequila Don Julio shares.



As of September 30, 2015 long term debt was MXN 8,503.7 million, 100% more compared to none in 2014. This increase is due to the issuance of USD 500 million 144 A – Regulations S 10 year bond.

Cash Flow Highlights

For the first nine months of the year, cash flow from operating activities was MXN 5,891.2 million and net cash from operating activities after working capital investments was MXN 2,235.3 million. Net cash used in investing activities as of September 2015 was MXN 9,436.4 million and net cash received from financing activities was MXN 8,161.0 million. As a result, as of September, 2015 cash and cash equivalents increased MXN 960 million.

Conference Call Information:

Jose Cuervo Third Quarter of 2015 Conference Call will be held on: Monday November 23, 2015 at 11:00 AM Eastern Time (10:00 AM Mexico City Time). To participate in the conference call, please dial:

México 01-800-0362000 USA 1-855-3781619 UK 0-800-3763592 Others +52-5530031112

Access Code: 8526472

If you are unable to participate live, the conference call audio will be available on www.ircuervo.com



JB y Compañía, S. A. de C. V. and subsidiaries

Consolidated Statement of financial position

September 30, 2015, 2014 and December 2014

(Thousands of Mexican pesos)

	September 2015	September 2014	December 2014		September 2015	September 2014	December 2014
Assets				Liabilities and Stockholder	s' Equity		
Current assets:				Current liabilities:			
Cash and cash equivalents	\$ 4,282,124	3,319,117	3,322,162	Note payable to bank	\$ -	947,398	995,439
Accounts receivable, net	1,837,556	1,233,991	2,843,333	Short-term interest payable	123,244	-	-
Related parties	2,623,099	1,517,063	2,360,700	Trade accounts payable	1,254,211	1,083,234	956,766
Other receivables	1,067,003	1,356,502	509,993	Other liabilities	739,016	72,876	1,023,837
Inventories, net	5,983,987	2,813,922	3,670,728	Accruals	864,179	668,828	647,028
Investment in joint venture available for sale	-	712,430	824,416	Employee statutory profit sharing	507	334	12,013
Prepayments	200,337	184,416	147,065	Related parties	-	-	101,410
				Dividend payable	-	855,023	1,032,063
Total current assets	15,994,106	11,137,441	13,678,397		·		
				Total current liabilities	2,981,157	3,627,693	4,768,556
Investment in associated companies	154,779	154,779	154,779				
_				Senior notes 144-Reg S	8,503,650	-	-
Property, plant, and equipment, net	2,870,714	1,288,187	1,541,211	•			
				Employee benefits	17,308	-	-
Employee benefits	-	23,848	19,082				
				Deferred income taxes and employee			
Intangible assets and trademarks	8,139,364	683,902	685,532	statutory profit sharing	266,791	314,854	247,018
				,,			
Other assets	15,063	73,022	78,645	Total liabilities	11,768,906	3,942,547	5,015,574
Security deposits	2,141	1,614	1,705	Stockholders' equity:			
7 1	,	,	,	Controlling interest:			
				Capital stock	6,618,143	6,384,863	6,384,863
				Retained earnings	8,758,256	3,005,962	4,730,380
							.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
				Total controlling interest	15,376,399	9,390,825	11,115,243
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				Non-controlling interest	30,862	29,421	28,534
				Tron como mag merest			20,00
				Total stockholders' equity	15,407,261	9,420,246	11,143,777
				Total Stockholders equity	13,107,201	>,120,240	11,110,777
							
	\$ 27,176,167	13,362,793	16,159,351		\$ 27,176,167	13,362,793	16,159,351



JB y Compañía, S. A. de C. V. and subsidiaries

Consolidated Statements of Income

Three months July to September 2015, 2014 and accumulative nine months, as of September 2015, 2014

(Thousands of Mexican pesos)

	9 months September 2015	9 months September 2014	3 months July to September 2015	3 months July to September 2014
Net sales \$	10,252,673	7,254,357	3,744,471	2,088,757
Cost of goods sold	(4,615,675)	(3,224,587)	(1,729,575)	(1,078,808)
Gross profit	5,636,998	4,029,770	2,014,896	1,009,949
Total Expenses:				
Distribution	273,172	236,822	93,776	72,527
Advertising, marketing and promotion	1,651,743	1,691,169	372,615	526,731
Sales	171,629	163,729	48,930	50,735
Administration	612,081	600,564	200,287	206,892
Total expenses	2,708,625	2,692,284	715,608	856,885
Operating income	2,928,373	1,337,486	1,299,288	153,064
Other (expenses) income, net	(214,505)	(26,655)	162,100	52,641
Comprehensive financial results:				
Interest expense, net	(248,881)	(2,423)	(207,316)	(6,490)
Foreign exchange (loss) gain, net	(377,375)	74,399	(320,451)	89,672
Comprehensive financial results, net	(626,256)	71,976	(527,767)	83,182
Equity in associates	16,666	80,363		25,000
Income from continuing operations, before				
discontinued operations	2,104,278	1,463,170	933,621	313,887
Sale of investment in joint venture and trademarks, net	3,403,279	-	-	-
Income from continuing operations, before				
income taxes	5,507,557	1,463,170	933,621	313,887
Income taxes:				
Current	1,652,267	440,021	240,653	96,324
Total income taxes	1,652,267	440,021	240,653	96,324
Consolidated net income	3,855,290	1,023,149	692,968	217,563
Non-controlling interest	(2,337)	(3,474)	(1,180)	(1,969)
Controlling net income \$	3,852,953	1,019,675	691,788	215,594



JB y Compañía, S. A. de C. V. and subsidiaries

Consolidated statements of cash flows

Nine months ended on September 30, 2015 and Year ended on December 31, 2014

(Thousands of Mexican pesos)

Cash flows from operating activities: Income before income taxes and non-controlling interest \$ 1,507,557 \$ 4,209,620 Income before income taxes and non-controlling interest \$ 10,6666 \$ 171,475 \$ 1,005,111 \$ 5,684 \$ 1,005,111 \$ 5,684 \$ 1,005,111 \$ 5,684 \$ 1,005,111 \$ 5,684 \$ 1,005,112 \$ 5,684 \$ 1,005,112 \$ 5,684 \$ 1,005,112 \$ 5,684 \$ 1,005,112 \$ 5,684 \$ 1,005,112 \$ 5,684 \$ 1,005,112 \$ 5,684 \$ 1,005,112 \$ 5,684 \$ 1,005,112 \$ 5,891,108 \$ 4,194,802 \$ \$ 1,005,112 \$ 5,891,108 \$ 4,194,802 \$ \$ 1,005,112 \$ 5,891,108 \$ 4,194,802 \$ \$ 1,005,112 \$ 5,891,108 \$ 4,194,802 \$ \$ 1,005,112 \$ 5,891,108 \$ 1,005,112 \$ 5,891,108 \$ 1,005,112 \$ 5,891,108 \$ 1,005,112 \$ 5,891,108 \$ 1,005,112 \$ 5,891,108 \$ 1,005,112 \$ 5,891,108 \$ 1,005,112 \$ 5,891,108 \$ 1,005,112 \$ 5,891,108 \$ 1,005,112 \$ 5,891,108 \$ 1,005,112 \$ 5,891,108 \$ 1,005,112 \$ 5,891,108 \$ 1,005,112 \$ 5,891,108 \$ 5,891,10		September 2015	December 2014
Depreciating activities: 171,75 175	Cash flows from operating activities:		
Deprecation and amortization 148885 171.475 104.510 105.	5	\$ 5,507,557	4,209,623
Class Clas	· · · · · · · · · · · · · · · · · · ·		
Cass on sale of property, plant and equipment 10.511 5.684 Interest relating to financing activities: Interest expenses 265.522 33.731	•	,	
Interest income			
Subtoral	Loss on sale of property, plant and equipment		
Subtotal S,891,168 4,194,802 Accounts receivables 1,005,777 (550,909) Related parties (262,399) (1,206,783) Other receivables (557,010) 1,529,986 Inventories (2,313,259) (49,220) Prepaid expenses (53,708) (43,325) Prepaid expenses (53,708) (43,325) Trade accounts payable (244,821) 29,371 Accruals (16,28,473) (11,742,993) Accounts payable to related parties (101,410) 32,869 Accounts payable to related parties (101,410) 32,869 Accounts payable to related parties (101,410) 32,869 Changes in direct employee benefits and employee statutory profit sharing paid (11,607) 9,298 Net periodic cost from termination and retirement benefits and payments 36,390 13,584 Net cash provided by operating activities (11,492,593) (524,196) Stock acquisition between parties under common control 1,492,593 (524,196) Stock acquisition between parties under common control 1,492,593 (524,196) Proceeds from sale of property, plant and equipment 11,438 25,851 Interest collected 16,641 34,558 Other assets (33,30 (49,251) Cash collected from loans granted (49,251) (49,251) Cash collected from loans granted (49,251) (49,251) Cash to be obtained from financing activities (Cash surplus to be applied in financing activities) (49,91) Cash to be obtained from financing activities (Cash surplus to be applied in financing activities) (49,91) Cash to be obtained from financing activities (Cash surplus to be applied in financing activities) (40,907) Cash to be obtained from financing activities (Cash surplus to be applied in financing activities) (40,907) Cash to be obtained from financing activities (Cash surplus to be applied in financing activities) (40,907) Cash to be obtained from financing activities (Cash surplus to be applied in financing activities (Cash surplus to be applied in financing activities (Cash surplus to be applied in financing			(34,558)
Accounts receivables (1,005,777 (550,909) Related parties (262,399) (1,206,783) Other receivables (557,010) (1,529,086) Inventories (2,313,259) (304,920) Prepaid expenses (33,708) (43,325) Trade accounts payable (297,415) (380,660) Other liabilities (284,821) (293,711 (298,715) (1,174,298) Accounts payable to related parties (1,052,875) (1,174,298) Accounts payable to related parties (1,052,875) (1,174,298) Accounts payable to related parties (1,014,10) (32,869) Changes in direct employee benefits and employee statutory profit sharing paid (101,410) (32,869) Net cash provided by operating activities (235,342) (245,8919) Cash flows from investing activities (235,342) (245,8919) Cash flows from investing activities (1,052,610) Investment in property, plant and equipment (1,492,593) (524,190) Stock acquisition between parties under common control (1,52,261) Proceeds from sale of property, plant and equipment (1,682,581) Investment in Intengible Bushmills (8,035,224) (1,684,586) Other assets (1,664) (49,521) Investment in Intengible Bushmills (8,035,224) (1,684,586) Other assets (1,664) (49,521) Cash collected from loans granted (1,655) Net cash used in provided by investing activities (2,684,584,686) (4,952) Cash to be obtained from financing activities (Cash surplus to be applied in financing activities) Cash to be obtained from financing activities (Cash surplus to be applied in financing activities) Cash to be obtained from financing activities (2,649,144,148,148,148,148,148,148,148,148,148	Items relating to financing activities: Interest expenses	265,522	33,731
Related parties	Subtotal	5,891,168	4,194,802
Other receivables (357,010) 1,529,086 Inventories (2,313,259) (949,220) Prepaid expenses (357,08) (43,232) Trade accounts payable 297,445 380,636 Other labidities (284,821) 29,371 Accruals 217,151 193,098 Income taxes poid (1028,475) (1,174,298) Accounts payable to related parties (101,410) 32,869 Changes in direct employee benefits and employee statutory profit sharing paid (11,507) 9,298 Net cash provided by operating activities 2,235,342 2,458,919 Cash flows from investing activities 2,235,342 2,458,919 Cash flows from investing activities 2,235,342 2,458,919 Cash flows from investing activities 1,162,251 (1,492,259) (524,196) Stock acquisition between parties under common control 1,162,256 (1,522,61) (1,522,61) Interest collected 1,632,61 3,458 (1,682,61) (1,682,61) Net cash used in provided by investing activities 6,31,30 (49,221) (2,682	Accounts receivables	1,005,777	(550,909)
Inventories	Related parties	(262,399)	(1,206,783)
Prepaid expenses	Other receivables	(557,010)	1,529,086
Trade accounts payable 297,445 380,636 Other liabilities (284,821) 29,371 Accrumbs 217,151 193,808 Income taxes paid (1,628,475) (1,174,298) Accounts payable to related parties (101,610) 32,869 Changes in direct employee benefits and employee statutory profit sharing paid (11,507) 9,298 Net cash provided by operating activities 2,235,342 2,458,919 Cash flows from investing activities 2,235,342 2,458,919 Cash flows from investing activities (1,492,593) (524,196) Stock acquisition between parties under common control - (152,261) Proceeds from sale of property, plant and equipment 11,638 2,581 Investment in Intengible Bushnills (8,035,224) - Interest collected 16,641 34,558 Other assets 63,130 (49,521) Interest collected from loans granted - 16,550 Cash to be obtained from financing activities (9,436,408) (649,019) Cash to be obtained from financing activities 8,503,650	Inventories	(2,313,259)	(949,220)
Other labilities (284,821) 2,9,371 Accruals 217,151 193,808 Income taxes paid (1,028,475) (1,174,298) Accounts payable to related parties (101,410) 32,869 Changes in direct employee benefits and employee statutory profit sharing paid (11,1507) 9,298 Net cash provided by operating activities 2,235,342 2,458,919 Cash flows from investing activities (1492,593) (524,196) Investment in property, plant and equipment (1,492,593) (524,196) Stock acquisition between parties under common control - (152,261) Proceeds from sale of property, plant and equipment 11,638 2,585 Investment in Intengible Bushmills (8,035,224) - (152,261) Interest collected 16,641 34,558 Other assets 63,130 (49,521) Cash collected from loans granted - 16,550 Net cash used in provided by investing activities (Cash surplus to be applied in financing activities) (7201,066) 1,809,900 Cash flows from financing activities 8,803,650 469,914 Sale of investment in join	Prepaid expenses	(53,708)	(43,325)
Accrunals	Trade accounts payable	297,445	380,636
Income taxes paid (1,628,475) (1,174,298) Accounts payable to related parties (101,141) 32,269 Changes in direct employee benefits and employee statutory profit sharing paid (11,140) 32,269 Net periodic cost from termination and retirement benefits and payments 36,390 13,584	Other liabilities	(284,821)	29,371
Accounts payable to related parties (101,410) 32,869 Changes in direct employee benefits and employee statutory profit sharing paid (11,507) 9,298 Net cash provided by operating activities 2,235,342 2,458,919 Cash flows from investing activities: 8,235,342 2,458,919 Cash flows from investing activities: (1,492,593) (524,196) Investment in property, plant and equipment 1,68 2,585 Proceeds from sale of property, plant and equipment 1,16,88 25,851 Investment in Intengible Bushmills (8,035,224) - Interest collected 16,641 34,558 Other assets 63,130 (49,521) Cash collected from loans granted 9,436,408 (649,019) Cash to be obtained from financing activities (Cash surplus to be applied in financing activities) 7,201,066 1,809,900 Cash flows from financing activities 8,503,650 469,914 Cash to be obtained from financing activities (Cash surplus to be applied in financing activities) 1,418,955 - Cash to Sow from financing activities 1,418,955 - Cummulative Translation	Accruals	217,151	193,808
Changes in direct employee benefits and employee statutory profit sharing paid (11,507) 9.298 Net periodic cost from termination and retirement benefits and payments 36,390 13,584 Net cash provided by operating activities 2,235,342 2,458,919 Cash flows from investing activities: 8 1,622,010 Investment in property, plant and equipment (1,492,593) (524,196) Stock acquisition between parties under common control - (152,261) Proceeds from sale of property, plant and equipment 11,638 25,851 Investment in Intengible Bushmills (8035,224) - Interest collected 16,641 34,558 Other assets 63,130 (49,521) Cash collected from loans granted - 16,550 Net cash used in provided by investing activities (Cash surplus to be applied in financing activities) (7,201,066) 1,809,000 Cash to be obtained from financing activities 8,503,650 469,019 Sale of investment in joint venture and Trademarks 1,418,955 - Cummulative Translation Effect 15,498 - Dividens paid (1,032	Income taxes paid	(1,628,475)	(1,174,298)
Net periodic cost from termination and retirement benefits and payments 36,390 13,584 Net cash provided by operating activities 2,235,342 2,458,919 Cash flows from investing activities: (1,492,593) (524,196) Stock acquisition between parties under common control - (152,261) Proceeds from sale of property, plant and equipment 11,638 25,851 Investment in Intengible Bushmills (8,035,224) - Investment in Intengible Bushmills (8,035,224) - Interest collected 16,641 34,558 Other assets 63,130 (49,521) Cash collected from loans granted - 16,559 Net cash used in provided by investing activities (9,436,408) (649,019) Cash to be obtained from financing activities (Cash surplus to be applied in financing activities 7,201,066 1,809,000 Cash flows from financing activities 8,503,650 469,914 Sale of investment in joint venture and Trademarks 1,418,955 - Cummulative Translation Effect 154,968 - Dividens paid (10,320,63) (20,883) </td <td>Accounts payable to related parties</td> <td>(101,410)</td> <td>32,869</td>	Accounts payable to related parties	(101,410)	32,869
Net cash provided by operating activities 2,235,342 2,458,919 Cash flows from investing activities: (1,492,593) (524,196) Stock acquisition between parties under common control - (152,261) (152,261) Proceeds from sale of property, plant and equipment 11,638 25,851 Investment in Intengible Bushmills (8,035,224) - Interest collected 16,641 34,558 Other assets 63,130 (49,521) Cash collected from loans granted - 16,550 Net cash used in provided by investing activities (9,436,408) (649,019) Cash to be obtained from financing activities (Cash surplus to be applied in financing activities) (7,201,066) 1,809,900 Cash flows from financing activities 8,503,650 469,914 Sale of investment in joint venture and Trademarks 1,418,955 - Cummulative Translation Effect 154,968 - Dividens paid (1032,063) (208,833) Payments on loans (995,439) (408,987) Additional capital by merger 253,235 1 Interest paid	Changes in direct employee benefits and employee statutory profit sharing paid	(11,507)	9,298
Cash flows from investing activities: (1,492,593) (524,196) Stock acquisition between parties under common control - (152,261) Proceeds from sale of property, plant and equipment 11,638 25,851 Investment in Intengible Bushmills (8,035,224) - Interest collected 16,641 34,558 Other assets 63,130 (49,521) Cash collected from loans granted - 16,550 Net cash used in provided by investing activities (9,436,408) (649,019) Cash to be obtained from financing activities (Cash surplus to be applied in financing activities) (7,201,066) 1,809,000 Cash flows from financing activities: 8 503,650 469,914 Sale of investment in joint venture and Trademarks 1,418,955 - Cummulative Translation Effect 154,968 - Dividens paid (1,032,063) (208,833) Payments on loans (995,439) (408,987) Additional capital by merger 253,235 Interest paid (142,278) (24,743) Net cash increase in cash and cash equivalents	Net periodic cost from termination and retirement benefits and payments	36,390	13,584
Investment in property, plant and equipment	Net cash provided by operating activities	2,235,342	2,458,919
Investment in property, plant and equipment	Cash flows from investing activities:		
Stock acquisition between parties under common control . (152,261) Proceeds from sale of property, plant and equipment 11,638 25,851 Investment in Intengible Bushmills (8,035,224) - Interest collected 16,641 34,558 Other assets 63,130 (49,521) Cash collected from loans granted - 16,550 Net cash used in provided by investing activities (9,436,408) (649,019) Cash to be obtained from financing activities (Cash surplus to be applied in financing activities) (7,201,066) 1,809,900 Cash flows from financing activities 8,503,650 469,914 Sale of investment in joint venture and Trademarks 1,418,955 - Cummulative Translation Effect 154,968 - Dividens paid (10,32,063) (20,833) Payments on loans (995,439) (408,987) Additional capital by merger 253,235 1 Interest paid (142,278) (24,743) Net cash received from financing activities 8,161,028 (172,649) Net cash increase in cash and cash equivalents 959,962<	· · · · · · · · · · · · · · · · · · ·	(1.492.593)	(524.196)
Proceeds from sale of property, plant and equipment Investment in Intengible Bushmills (8,035,224) 1.6,031,224,358 Investment in Intengible Bushmills (8,035,224) - Interest collected 16,641,334,558 Other assets 63,130, (49,521) Cash collected from loans granted - 16,550 Net cash used in provided by investing activities (9,436,408) (649,019) Cash to be obtained from financing activities (Cash surplus to be applied in financing activities) (7,201,066) 1,809,900 Cash flows from financing activities: 8,503,650 469,914 Sale of investment in joint venture and Trademarks 1,418,955 - Cummulative Translation Effect 154,968 - Dividens paid (1,032,063) (208,833) Payments on loans (995,439) (408,987) Additional capital by merger 253,235 1 Interest paid (142,278) (24,743) Net cash received from financing activities 8,161,028 (172,649) Net cash increase in cash and cash equivalents 959,962 1,637,251 Cash and cash equivalents: 3,322,162 1		-	
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Interest collected 16,641 34,558 Other assets 63,130 (49,521) Cash collected from loans granted - 16,550 Net cash used in provided by investing activities (9,436,408) (649,019) Cash to be obtained from financing activities (Cash surplus to be applied in financing activities) (7,201,066) 1,809,900 Cash flows from financing activities 8,503,650 469,914 Sale of investment in joint venture and Trademarks 1,418,955 - Cummulative Translation Effect 154,968 - Dividens paid (1,032,063) (208,833) Payments on loans (995,439) (408,987) Additional capital by merger 253,235 (142,278) (24,743) Net cash received from financing activities 8,161,028 (172,649) Net cash increase in cash and cash equivalents 959,962 1,637,251 Cash and cash equivalents: 3,322,162 1,684,911			-
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Net cash increase in cash and cash equivalents Cash and cash equivalents: At Beginning of year 3,322,162 1,637,251	Interest paid	(142,278)	(24,743)
Cash and cash equivalents: At Beginning of year 3,322,162 1,684,911	Net cash received from financing activities	8,161,028	(172,649)
At Beginning of year 3,322,162 1,684,911	Net cash increase in cash and cash equivalents	959,962	1,637,251
	Cash and cash equivalents:		
At end of year \$ 4,282,124 3,322,162	· · · · · · · · · · · · · · · · · · ·	3,322,162	1,684,911
	At end of year	\$ 4,282,124	3,322,162