

MERGENT INDUSTRIAL

NEW LISTING

January 12, 2010

This Supplemental News Reports is published as required, is part of the annual MERGENT INDUSTRIAL and INTERNATIONAL MANUALS and will be included in the bound 2010 January Monthly News Reports and is published on our Website.

ALL-AMERICA LATINA LOGISTICA SA

Company Website: www.all-logistica.com

History: Established in Brazil on Sept. 30, 1997. In Dec. 1999, Co. acquired ALL - America Latina Logistica Overseas Ltd.

On Oct. 31, 2001, Co. acquired Logistica.com Limited.

On Nov. 30, 2001, Co. established Terlogs Terminais Maritimos Ltda.

On Dec. 31, 2003, Co. acquired Logispar Logistica e Participacoes S.A.

In 2003, Co.'s subsidiary Itacaiunas Participacoes S.A. changed its name to ALL - America Latina Logistica Tecnologia S.A.

On Nov. 1, 2004, Co. and minority investors established ALL - America Latina Logistica Centro-Oeste Ltda.

On Aug. 11, 2005, Co. entered into a joint-venture agreement with Millinium Investimentos Ltda. to establish Santa Fe Vagoes S.A.

On Dec. 27, 2005, Co.'s subsidiary ALL - America Latina Logistica do Brasil S.A. sold its interest of Ferropar Ferrovia Parana S.A.

On Sept. 29, 2006, Co. merged Logispar Logistica e Participacoes S.A. into its own operations.

On May 31, 2008, Brasil Ferrovias S.A., Nova Ferrobrazil S.A. and Novoeste Brasil S.A. were incorporated by Multimodal Participacoes Ltda.

In July 2008, Co.'s subsidiary, Novoeste Brasil S.A., was incorporated.

On Sept. 25, 2008, Co.'s subsidiary, Ferrovias Novoeste S.A. changed its name to ALL - America Latina Logistica Malha Oeste S.A.

On Oct. 2, 2008, Co.'s subsidiary, JPESPE Empreendimentos and Participacoes Ltda., changed its name to Multimodal Participacoes Ltda.

On Oct. 15, 2008, Co.'s subsidiary, Ferronorte - Ferrovias Norte Brasil S.A., changed its name to ALL - America Latina Logistica Malha Norte S.A.

On Dec. 1, 2008, Co. sold its interest in ALL Equipamentos Ltda. to Multimodal Participacoes Ltda.

On Dec. 1, 2008, Co. sold its interest in ALL Tecnologia Ltda. to Multimodal Participacoes Ltda.

On Dec. 1, 2008, Co. sold its interest ALL Centro-Oeste Ltda. to Multimodal Participacoes Ltda.

Business Summary: All-America Latina Logistica is a holding company. Co. is engaged in transportation services such as logistics, freight and port operations; transport, loading/unloading and storage of merchandises; and exploration and administration of warehouses in general. Co. is also engaged in acquisition, rental and leasing of locomotives, railway wagons and other railway equipments to third parties. Co. is also engaged in participation in other companies, entrepreneurship and consortiums in which the objective is related to transportation services, including railway operations.

Property: Co.'s head office is located in Curitiba, Parana.

Subsidiaries

(Wholly owned unless otherwise indicated)
ALL - America Latina Logistica Intermodal S.A.
ALL - America Latina Logistica Armazens Gerais Ltda. (99.99%)
PGT Grains Terminal S.A. (99.99%)
Rhall Terminais Ltda (30%)
ALL - America Latina Logistica Malha Sul S.A.
ALL - America Latina Logistica Overseas Ltd.
Boswells S.A. (Uruguay)

Multimodal Participacoes Ltda

Nova Brasil Ferrovias S.A

ALL - America Latina Logistica Malha Norte S.A. Tenorte S.A.

Terminal XXXIX de Santos S.A (50%)
Portofer Transporte Ferroviario Ltda. (50%)

ALL - America Latina Logistica Centro-Oeste Ltda (99.99%)

ALL - America Latina Logistica Equipamentos Ltda (99.99%)

ALL - America Latina Logistica Tecnologia Ltda (99.9%)

ALL - America Latina Logistica Malha Paulista S.A. (99.72%)

Portofer Transporte Ferroviario Ltda. (50%)

ALL - America Latina Logistica Malha Oeste S.A. (88.26%)

Ferronorte Locadora de Vagoes S.A.

ALL-America Latina Logistica Participacoes S.A. (99.99%)

ALL-America Latina Logistica Servicios Integrales S.A. (49%)

ALL-America Latina Logistica Argentina S.A. (9.04%)

BLL SPE Ltda (99.99%)

ALL - America Latina Logistica Argentina S.A. (Argentina) (90.96%)

ALL-America Latina Logistica Central S.A. (Argentina) (73.55%)

ALL-America Latina Logistica Mesopotamica S.A. (Argentina) (70.56%)

ALL - America Latina Logistica Rail Tec (51%)

ALL-America Latina Logistica Servicios Integrales S.A. (51%)

Santa Fe Vagoes S.A. (39.99%)

ALL - America Latina Logistica Malha Oeste S.A. (11.74%)

Officers

Wilson Ferro de Lara, Chairman

Alexandre Behring Costa, Vice-Chairman

Bernardo Vieira Hees, Chief Executive Officer

Alexandre de Moraes Zanelatto, Vice President - Production

Sergio Luiz Nahuz, Vice President - Industrialized Products

Eduardo Machado de Carvalho Pelleissone, Vice President - Agricultural Commodities

Pedro Roberto Oliveira Almeida, Vice President - People & Institutional Relations

Roberto Bernardes Monteiro, Vice President - Assets & Planning

Paulo Luiz Araujo Basilio, Chief Financial Officer

Rodrigo Barros de Moura Campos, Investor Relations Officer

Alexandre de Jesus Santoro, Region Officer

Sergio Messias Pedreiro, Director - Investor Relations

Directors

Wilson Ferro de Lara, Chairman

Alexandre Behring Costa, Vice Chairman

Bernardo Vieira Hees, Guilherme Narciso de Lacerda, Ph.D.

Henrique Amarante da Costa Pinto, Nelson Rozenal

Pedro Pullen Parente, Raimundo Pires Martins da Costa

Fabiano Romes Maciel, Riccardo Arduini

Sergio Messias Pedreiro

Wagner Pinheiro de Oliveira

Auditors: Ernst & Young Auditores Independentes S.S.

Shareholder Relations: Gustavo Portella Reichmann

Tel.: 55 41 2141 7595

No. of Stockholders: Dec. 18, 2009, 9,953

No. of Employees: Dec. 18, 2009, 6,800

Address: Rua Emilio Bertolini, 100 - Vilas Oficinas, Curitiba, Parana, 82920-040, Brazil **Tel.:** 55 41 2141 7459 **Fax:** 55 41 2141 7488 **E-mail:** ir@all-logistica.com **Web:** www.all-logistica.com

Consolidated Income Account, years ended Dec. 31 (in thousands of Brazilian Reals):

	2008	2007 (revised)	2006 (revised)
Gross rev fr services - cargo transport	2,834,462	2,421,907	1,981,152
Gross rev deductions, mainly tax	325,236	271,294	255,020
Net rev fr services provided	2,509,226	2,150,613	1,726,132
Cost of services provided	1,407,276	1,294,693	1,106,963
Gross profit (loss)	1,101,950	855,920	619,169
Eq in earnings (loss) of subs	(352)	18	1,444
Goodwill amort in subs	21,101	12,354	9,231
Gains (loss) fr invests	(305)	(26,819)	(55,112)
Sell exps	15,398	13,345	23,300
Gen & admin exps	114,660	96,412	101,893
Other oper income, net	447	21,608	16,531
Total other oper income (expenses)	(129,611)	(88,149)	(108,662)
Total oper inc bef finl exp	950,581	728,616	447,608
Finl exp	1,027,134	794,933	697,767
Finl inc	263,579	267,486	314,985
Total finl inc & exps	(763,555)	(527,447)	(382,782)
Oper income (loss)	187,026	201,169	64,826
Non-oper revs & exps			(3,434)
Income (loss) bef inc tax			61,392
Inc tax & social contrib exp	46,820	47,555	46,998
Defer inc tax & social contrib	35,241	9,110	31,805
Minor int	1,279	18	122
Net income (loss) for the yr	176,726	162,706	46,077
Common shares (000):			
Yr-end shares outstg	2,884,178	2,883,482	2,870,595
Earnings (losses) per sh	R\$0.06	R\$0.06	R\$0.02

Revised to reflect correction of accounting error of equity accounting related to the investments in ALL Intermodal Reclassified to conform with 2007 presentation

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Consolidated Balance Sheet, as of Dec. 31 (in thousands of Brazilian Reais):

	2008	2007 (revised)
Assets:		
Cash & cash equivs	2,642,731	1,815,846
Trade accts receiv	154,347	138,318
Maint suppl	75,269	50,088
Mater in transit & other invent	18,391	12,843
Invent	93,660	62,931
Credits with congeners	2,537	16,955
Leasing & concessions	6,273	6,429
Recoverable tax	337,120	180,333
Defer inc tax & mand empl bene	41,501	23,990
Adv & other accts receiv	36,135	19,030
Ppd exps	6,237	3,773
Tot curr assets	3,320,541	2,267,605
Receivs fr affiliated cos	5,644	8,148
Leasing & concessions	111,877	119,404
Recoverable tax	242,267	134,655
Defer inc tax & social contrib	123,344	98,199
Judicial dep	268,590	242,708
Long-term invests	503	251,223
Other accts receiv	15,438	16,542
Ppd exps	11,384	11,309
Tot long-term assets	779,047	882,188
Eq invests	6,287	7,415
Intang assets	2,721,307	2,743,905
Prop plt & equipment, gross	6,212,309	
Less: Accum deprec	1,488,063	
Fixed assets, net	4,724,246	4,193,221
Defer charges	214,146	225,818
Tot permanent assets	7,665,986	7,170,359
Tot non-curr assets	8,445,033	8,052,547
Tot assets	11,765,574	10,320,152
Liabilities:		
Accts pay to suppliers	986,844	683,853
Loans & financing	375,200	668,007
Debentures	261,368	84,857
Other tax pay	214,057	184,844
Debts with congeners	11,469	7,790
Leasing & concessions pay	25,268	104,565
Payroll & rel charges	81,045	33,810
Adv fr clients	78,002	63,145
Leases	128,817	114,300
Scheduled tax	18,844	32,824
Real estate cr adv	63,833	
Defer inc	2,203	823
Other accts pay	10,254	97,498

	2008	2007
Dividends & int on own cap	42,333	51,975
Tot curr liabil	2,299,537	2,128,291
Accts pay to suppliers		376
Loans & financing	2,518,286	2,326,626
Debentures	1,780,036	1,436,891
Pays to affiliated cos	844	896
Prov for contingencies	297,964	404,365
Leasing & concessions pay	855,826	749,935
Adv fr clients	8,767	10,374
Leases	750,824	691,623
Scheduled tax	109,441	99,594
Real estate cr adv	558,709	
Other accts pay	43,738	24,732
Prov for unsecured liabil in subsid	768	
Defer inc	26,375	16,978
Tot non-curr liabil	6,951,578	5,762,390
Minor int	18,926	20,081
Cap stk	2,141,413	2,141,413
Cap reserves	(73,014)	(8,376)
Profit reserves	395,573	424,001
Retain earnings (accum deficit)	(2,412)	(135,542)
Assets adj	25,830	(13,442)
Adv for cap incr	8,143	1,336
Tot shhlders eq	2,495,533	2,409,390
Tot liabil & stkhlders eq	11,765,574	10,320,152

Restated to reflect correction of accounting error of equity accounting related to the investments in ALL Intermodal

Debt: Dec. 31, 2008, R\$5,814,531,000 (including current portion of R\$765,385,000) comprised of:

- (1) R\$2,893,486,000 loans and financing, with various interest rates and maturities.
- (2) R\$2,041,404,000 debentures.
- (3) R\$879,641,000 capital leases.

Capital: 1. All-America Latina Logistica SA preferred; no par.

OUTSTG —Dec. 31, 2008 1,895,340,320 shs; no par. STOCK SPLIT—No par shares reserve split 1-for-1,000 on May 14, 2004.

No par shares split 5-for-1 on Mar. 5, 2005. No par shares split 10-for-1 on Sept. 5, 2006.

DIVIDEND RIGHTS—Entitled to a minimum mandatory annual dividend of 25% of adjusted net income.

PRIVATE PLACEMENTS—(255,374 preferred shares) of no par privately placed on June 14, 2004 for R\$8,336,000.

(5,750,000 preferred shares) of no par privately placed on June 23, 2004.

(27,160 preferred shares) of no par privately placed on July 8, 2004 for R\$1,078,000.

(8,739 preferred shares) of no par privately placed on July 21, 2004 for R\$347,000.

(21,973 preferred shares) of no par privately placed on Aug. 11, 2004 for R\$891,000.

(938,509 preferred shares) of no par privately placed on Oct. 11, 2004 for R\$33,916,000.

LISTED —Sao Paulo (SAO): ALLL4

2. All-America Latina Logistica SA common; no par.

OUTSTG —Dec. 31, 2008 988,837,255 shs; no par. STOCK SPLIT—No par shares reserve split 1-for-1,000 on May 14, 2004.

No par shares split 5-for-1 on Mar. 5, 2005

No par shares split 10-for-1 on Sept. 5, 2006.

DIVIDEND RIGHTS—Entitled to a minimum mandatory annual dividend of 25% of adjusted net income.

DIVIDENDS PAID —(in Reais):

2001 . 0.000015 2002-2003 . Nil 2004N.A.

(after 5-for-1 split):

2005 . . . 0.0898

(after 10-for-1 split):

2006-2008

LISTED —Sao Paulo (SAO): ALLL3

CAPITAL HISTORY—On Dec. 10, 2003, Co. converted all its preferred shares in common shares in a 1-for-1 ratio.

On May 11, 2004, Co. converted 57.5% of its common shares into preferred shares.

3. All-America Latina Logistica SA 144A - American Depository Receipts; no par.

One American Depository Receipt equals 10 Preferred shares.

DEPOSITARY —The Bank of New York Mellon, New York, NY

CUSTODIAN —Banco Itau S.A.

LISTED —NASDAQ PORTAL (POR): AALQY

4. All-America Latina Logistica SA Reg S - American Depository Receipts; no par.

One American Depository Receipt equals 10 Preferred shares.

DEPOSITARY —The Bank of New York Mellon, New York, NY

CUSTODIAN —Banco Itau S.A.

5. All-America Latina Logistica SA 144A Units - American Depository Receipts; no par.

One American Depository Receipt equals one Common share.

DEPOSITARY —The Bank of New York Mellon, New York, NY

CUSTODIAN —Banco Itau S.A.

LISTED —NASDAQ PORTAL : AALQL

6. All-America Latina Logistica SA Reg S Units - American Depository Receipts; no par.

One American Depository Receipt equals one Common share.

DEPOSITARY —The Bank of New York Mellon, New York, NY

CUSTODIAN —Banco Itau S.A.