

# MERGENT INDUSTRIAL

NEW LISTING

October 30, 2009

This Supplemental News Reports is published as required, is part of the annual MERGENT INTERNATIONAL and INDUSTRIAL MANUALS and will be included in the bound 2009 November Monthly News Reports and is published on our Website.

## MRV ENGENHARIA E PARTICIPACOES S.A.

Company Website: [www.mrv.com.br](http://www.mrv.com.br)

**History:** Established in Brazil on May 31, 2006.

On Jan. 31, 2007, Co. merged its subsidiaries MRV Empreendimentos S.A. and MRV Construcoes Ltda. into its own operations.

**Business Summary:** MRV Engenharia e Participacoes and subsidiaries are engaged in the management of Company-owned assets, development, construction and sale of Company-owned or third-party properties, the provision of technical engineering services related to the functions of the technicians in charge, and holding of equity interests in other companies. The development and construction of properties are performed directly by Co., subsidiaries or by other partners. Partners have a direct participation in the project, through interest in silent partnerships, consortiums, and special purpose entities to develop the project.

**Property:** Co.'s head office is located in Belo Horizonte, Minas Gerais.

### Subsidiaries

(Wholly owned unless otherwise indicated)

Companies - shared control

Blas Engenharia e Empreendimentos S.A. (49%)  
Prime Incorporacoes e Construcoes Ltda. (60%)  
MRV LOG - Logistica e Participacoes S/A (65%)  
Negative goodwill on investment in Prime  
Goodwill on acquisition of Blas Engenharia

Company-owned silent partnerships

Abel Cabral - Spazio Numbus Residence Club (75%)  
area da Serra 214 Mil  
Bosque das Laranjeiras (80%)  
Spazio Acropolis (99%)  
Ancona Di Roma (75%)  
Ancona Fontana Airola (73%)  
Ary Tarraggio (70%)  
Azurro (99%)  
Campos do Conde / Parque Porto Real (68%)  
Carrapicho (50%)  
Casanova (99%)  
Diamante (70%)  
Fasano (99%)  
Gorduras (50%)  
Green Towers (75.49%)  
Humaita 2 (8.200m) (68%)  
Ideale (75%)  
Ilha do Mel (89%)  
Itu (88%)  
Laguna Beach (80.62%)  
Londrina (99%)  
Macaes/Buena Vista (65%)  
Maria Lacerda 5400 - Top Life Natal (75%)  
Mirafiori e Marseille (99%)  
Park Sun Coast (72%)  
Parque Clair de Lune (99%)  
Parque das Flores (75%)  
Parque Dos Buritis (99%)  
Parque Horizonte Belo (98%)  
Parque Ouro Verde (75%)  
Parque Puerto Madero/Humaita (72%)  
Parque Recanto dos Passaros (34%)  
Parque Riacho Das Conchas (99%)  
Parque Riacho das Pedras (99%)  
Parque S<sup>o</sup> Petesburgo (99%)  
Parque Ventanas (75%)  
Parque Verano (75%)  
Parque Vila Del Rey (97%)  
Parque Vila D'ouro/Parque Serrana (98%)

Parque Viladorata (75%)  
Pontes do Rialto (88%)  
Porto Elizabeth (69%)  
Puerto Colon (70%)  
Punta Del Leste (80.44%)  
Rio das Ostras (65%)  
Residencial Essenza (75%)  
Residencial Rimini (70%)  
Saint Etienne / San Teodoro (99.15%)  
Saint Tropez (80.43%)  
San Telmo (80%)  
S<sup>o</sup> Jose do Rio Preto - Rio D Ouro (97%)  
Sapucaias -Terra a Bela (80%)  
S.Figueiredo Franca - Frankfurt (80%)  
Spazio Amalfi (99%)  
Spazio Amaretto (99%)  
Spazio Arboreto (98%)  
Spazio Avignon (99%)  
Spazio Belo Campo/Belford Roxo (33.5%)  
Spazio Cadiz (97%)  
Spazio Campelles (99%)  
Spazio Campo Alvorada (98%)  
Spazio Campo das Nascentes (98%)  
Spazio Caravaggio (98%)  
Spazio Chamomix (99%)  
Spazio Chateaubriand (99%)  
Spazio das Aroeiras (98%)  
Spazio Jardim de Trento (98%)  
Spazio Jardim Ferrara (99%)  
Spazio Matisse (99%)  
Spazio Montreal (99.5%)  
Spazio Monterrey (99%)  
Spazio Monteverdi (99%)  
Spazio Orient - Parque La Terre (98%)  
Spazio Orizzonte (97%)  
Spazio Rarita (98%)  
Spazio Renascence (97%)  
Spazio Renascence (70%)  
Spazio Resplendor (99%)  
Spazio San Cristovan (98.5%)  
Spazio Sunrise (80%)  
Spazio Teneriffe (76.5%)  
Spazio Tiffany (75%)  
Spazio Tintoretto (75.5%)  
Spazio Total Life (74%)  
Spazio Up Side (99%)  
Spazio Vanguardia (75%)  
Spazio Vila da Serra (75.3%)  
Spazio Porto Teresopolis (65%)  
Terra Bela - Bosque Indaia (80%)  
Terra Bela - Bosque das Figueiras (80%)  
Terra Bela - Bosque Verde (80%)  
Terra Bela Bosque Sapucaias (80%)  
Terra Bela - Bosque Seringueira (80%)  
Top Life Serra - Cancum  
Top Life Palm Beach (80.09%)  
Toshiba (72.5%)  
Uberlândia - The Palm Houses & Club (99.5%)  
Vila do Sol (75%)  
Village Anchieta (99.1%)  
Village Chateaux Lafite/Lorane (98.5%)  
Village Chateaux Victoria (96%)  
Village Chateaux Tivoli (97.5%)  
Village Chopin (99%)  
Village Corsega (99%)  
Village Sarria (99%)  
Village Tempus (76%)

Village Tendence (76%)  
Vintage  
Vitaliita (75%)  
Vitta Club (80%)  
Vivalde  
Goodwill on SCPs  
Jointly-owned silent partnerships  
14 De Julho - Spazio Classique (65%)  
Belas Ilhas (50%)  
Belle epoque (65%)  
Brisas aguas Claras (50%)  
Boulevard Taguatinga (66%)  
Chacara Primavera - Cleide (65%)  
Coronel (67%)  
Dimas (65.75%)  
Ecoville (70%)  
Feb - Chacara Flora (65.5%)  
Flamboyant - Jardim Goias (69%)  
Florais (66%)  
Lins Vasconcelos - Recanto das Aguas (33.5%)  
Goiaibeiras (65%)  
Gran Classe/Parque Oeste (66%)  
Ilha Vitoria (95%)  
Ilha Vitoria (71%)  
Medico (65%)  
Muro Partido (65.5%)  
Parque Bella Acqua Bello Cielo (57%)  
Parque Bello Canto (57%)  
Pack Ritz (34.5%)  
Park Reality (32%)  
Park Riverfall - Rivera do Sol/Costa (34.5%)  
Parc Rosset/Guandu Sape (33.5%)  
Recanto das Pedras (50%)  
Residencial Niteroi - New Home Club (70%)  
Richmond Cond. Resort Cinedia 2 (70%)  
Riverside/Rio Star/Redentore/Royal Palms (73.25%)  
Residencial Setor dos Afonsos (66%)  
Spazio Positano (50%)  
Senador Camara (71%)  
Spazio Reale (70%)  
Spazio Regence (70%)  
Spazio Renault (70%)  
Spazio Rodin (75%)  
Spazio Rossini (75.4%)  
Spazio Rotterdam (75.4%)  
Top Life - GO (65.5%)  
Vivendas Das Oliveiras / Palmeiras (33.5%)  
Company-owned SPEs  
Camp Life (99.5%)  
Camp Life Residences II  
Century (98.9%)  
Evidence (99%)  
Saint Moritz (98.9%)  
San Leonard (99%)  
Jointly-owned SPEs  
Aparecida de Goiânia (65%)  
Belvedere Towers - GI (41.57%)  
Forte Iracema/oitenta mil magis (60%)  
Forte Diogo - FourSeasons (60%)  
Forte General Albano (60%)  
Forte Meireles (51%)  
Forte Mucuripe (50%)  
Fortune II (60%)  
Magis Four Seasons II (50%)  
Patrimar - Galleria Incorporacoes (50%)  
Vitalice Incorporacoes (60%)  
Project-related assets

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Santo Amaro  
Consortium  
Renoir (75%)  
Associated Companies

**Address:** Avenida Raja Gabaglia 2720, 3 andar,  
Estoril, Belo Horizonte, MG, 30494-170, Brazil **Tel:** 55  
31 3348 7133 **Fax:** 55 31 3348 7155 **E-mail:**  
ri@mrsv.com.br **Web:** www.mrv.com.br

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

(Wholly owned unless otherwise indicated)

MRV LOG - Logística e Participações S/A  
Contagem I SPE Ltda (90%)  
Contagem II SPE Ltda

Prime Incorporações e Construções Ltda.  
14 De Julho - Spazio Classique (35%)  
Belas Ilhas (50%)  
Belle époque (35%)  
Brisas águas Claras (50%)  
Boulevard Taguatinga (34%)  
Chacara Primavera - Cleide (34.25%)  
Dimas e Cleide (35%)  
Coronel (33%)  
Ecoville (30%)  
Evidence (1%)  
Feb - Chacara Flora (34.5%)  
Flamboyant - Jardim Goias (31%)  
Florais (34%)  
Goiabeiras (35%)  
Gran Classe/Parque Oeste (34%)  
Green Towers (30%)  
Laguna Beach (25%)  
Medico (35%)  
Muro Partido (34.5%)  
Parque Bella Acqua/Parque Bello Cielo (43%)  
Parque Bello Canto (42.5%)  
Punta Del Leste (25%)  
Recanto das Pedras (50%)  
Residencial Setor dos Afonsos (34%)  
Saint Tropez (25%)  
Top Life - GO (34.5%)  
Top Life Palm Beach (25%)  
Aparecida de Goiânia (35%)  
Belvedere Towers - GI (25%)  
Camp Life (0.5%)  
Century (0.1%)  
Bela Vita (50%)  
Vermont (50%)  
Gran Ville (50%)

Bias Engenharia e Empreendimentos S.A.

Ipadu (19.5%)  
Lins Vasconcelos - Recanto das Águas (10%)  
Pack Ritz (11%)  
Park Reality (11%)  
Park Riverfall - Rivera do Sol/Costa (11%)  
Parc Rossete/Guandu Sape (10%)  
Residencial Niteroi - New Home Club (20%)  
Residencial Rimini (18.28%)  
Riverside/Rio Star/Redentore/Royal (17.55%)  
Richmond Condominio Resort Cinedia 2 (20%)  
Senador Camara (20%)  
Spazio Positano (50%)  
Spazio Reale (20%)  
Spazio Regence (20%)  
Spazio Renault (20%)  
Spazio Rennes (20%)  
Spazio Rodin (25%)  
Spazio Rossini (20%)  
Spazio Rotterdam (16.4%)  
Vendas Das Oliveiras/Palmeiras (10.5%)  
Damasco (50%)  
Chicago (50%)  
Evidence (1%)  
Saint Moritz (1.1%)  
San Leonard (1%)

**Officers**

Rubens Menin Teixeira de Souza, Chairman; President;  
Chief Executive Officer  
Eduardo Paes Barreto, Vice President  
Homero Aguiar Paiva, Vice President  
Junia Maria de Souza Lima Galvao, Vice President  
Jose Adib Tome Simao, Vice President  
Hudson Goncalves de Andrade, Vice President  
Leonardo Guimaraes Correa, Executive Vice President;  
Chief Financial Officer; Investor Relations Officer

**Directors**

Rubens Menin Teixeira de Souza, Chairman  
Marcos Alberto Cabaleiro Fernando Henrique da  
Fenandez Fonseca  
Eduardo Luiz de Macarenhas Picchioni  
Levi Henrique Roberto Miranda de Lima

**Auditors:** Deloitte Touche Tohmatsu Auditores  
Independentes

**Shareholder Relations:** Leonardo Guimaraes Correa,  
Dir., Investor Relations **Tel.:** 55 31 3348 7150

**No. of Stockholders:** July 9, 2009, 2,760

**No. of Employees:** Aug. 31, 2009, 10,900

	2008	2007	2006
Gross oper inc		104,519	104,519
Revs fr prop devel	1,245,733	456,583	104,519
Tot deductions fr sales		12,040	
Deductions fr sales		3,548	
Sales tax	64,323	23,954	
Discounts, rebates & returns	70,662	33,065	8,492
Net oper rev	1,110,748	399,564	92,479
Tot cost of goods sold		57,736	
Cost of props sold	690,151	253,398	57,736
Gross profit	420,597	146,166	34,743
Tot oper exps & revs		21,402	
Sell exps	93,235	35,514	8,515
Tot gen & admin exps		17,830	
Gen & admin exps	80,999	120,956	17,171
Mgmt compens	2,865	2,518	659
Other oper revenues, net	14,715	24,375	
Eq in subs	(482)		
Inc fr opers bef finl income	257,731	11,553	
Tot finl exps		4,179	
Finl exps	18,027	6,639	3,718
Tot finl rev		1,107	
Finl inc	45,869	35,987	1,107
Finl inc fr receiv fr proper	13,225	7,474	
Finl results of prov for clients incorp.		461	
Tot finl revs & exps		(3,072)	
Other oper revs		8,015	
Oper profit (loss)		13,341	
Tot non-oper revs & exps		990	
Tot non-oper revs		990	
Non-oper revenue, net		990	
Income (loss) bef inc tax & participation	298,798	48,375	14,331
Prov for inc tax & mand empl		2,316	
Curr inc tax & social contrib	3,933	21,482	
Defer inc tax & social contrib	(40,801)	(1,979)	898
Inc bef managment profit sharing & min	254,064	24,914	
Mgmt profit sharing	2,387	1,812	
Minor int	20,647	830	
Net inc	231,030	22,272	12,913
Common shares (000):			
Yr-end shares outstg	135,780	135,233	78,359
Earnings (losses) per sh			\$0.16

Restated to reflect accounting change for adoption of Law 11.638/07 and Provisional Act 449 Reclassified to conform with 2007 presentation

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

	2008	2007
<b>Assets:</b>		(revised)
Cash & cash equivs	148,988	604,196
Securities	1,107	1,180
Receiv for prop devel	701,148	208,416
Receiv for services provided	333	1,388
Props held for sale	985,649	640,989
Other curr assets	58,935	12,908
Tot curr assets	1,896,160	1,469,077
Long-term secur	3	900
Accts receiv for real estate for sale	449,432	183,533

Props held for sale	190,334	185,594
Due fr rel parties	51,826	14,117
Defer sell exps	10,921	3,121
Defer tax	9,373	21,928
Escrow dep	727	528
Tot long-term assets	712,616	409,721
Other invests	10,838	824
Prop & equipment, net	49,733	11,339
Goodwill on acquis of invests	3,237	3,719
Other intangibles	9,836	2,504
Tot non-curr assets	786,260	428,107
Tot assets	2,682,420	1,897,184
<b>Liabilities:</b>		
Trade accts pay	49,423	29,137
Loans, financing & debentures	67,721	15,347
Prov of maint for real estate	3,343	1,022
Salaries, payroll tax & benefits	29,489	14,386
Tax pay	9,145	11,981
Pays for land acquisitions	199,495	282,682
Adv fr customers	68,261	41,500
Proposed dividends	51,322	10,166
Defer tax	54,100	23,025
Other pays	3,084	234
Tot curr liabil	535,383	429,480
Loans, financing & debentures	359,210	7,092
Pays for land acquis	63,415	46,753
Adv fr customers	13,836	8,157
Prov for maint of real estate	12,901	3,405
Reserve for contingencies	3,890	3,721
Defer tax	51,908	13,592
Negative goodwill in acquis of investments	6,750	8,893
Tot noncurr liabil	511,910	91,613
Minor int	83,366	8,318
Cap	1,321,910	1,321,146
Cap res	32,917	27,533
Profit res	198,802	33,283
Treas shares	1,887	
Valuation adj to shhldrs eq	19	
Accum def		(14,189)
Tot shhldrs eq	1,551,761	1,367,773
Tot liabil & stkhldrs eq	2,682,420	1,897,184

**Debt:** Dec. 31, 2008, R\$426,931,000 (including current portion of R\$67,721,000) comprised of:

- (1) R\$5,225,000 15.5% working capital loans, due Dec. 21, 2009.
- (2) R\$17,639,000 working capital loans, with interest at the Interbank Certificate of Deposit Rate (CDI), due Nov. 16, 2009.
- (3) R\$5,009,000 working capital loans, with interest at the Reference Rate (TR), due Apr. 16, 2010.
- (4) \$95,025,000 construction financing, with interest at the Reference Rate, due Mar. 31, 2009 through Dec. 31, 2010.
- (5) R\$2,264,000 lease financing, with interest at the Interbank Certificate of Deposit Rate, due Aug. 4, 2008 through June 21, 2012.
- (6) R\$301,769,000 unsecured debentures, due 2013.

**Capital: 1. MRV Engenharia e Participações S.A. Common; no par.**

OUTSTG — Dec. 31, 2008 135,779,778 shs; no par.

TREASURY — 213,600 shs.

OWNERSHIP — As of Dec. 31, 2008, Rubens Menin Teixeira De Souza owned 44.6% of Co.'s outstanding share capital.

**DIVIDEND RIGHTS** — Entitled to a minimum mandatory annual dividend of 5% of adjusted net income.

**DIVIDENDS PAID** — (in Reais):

2006 . . . . . 0.008 2007 . . . . . 0.08 2008 . . . . . 0.378

**LISTED** São Paulo (SAO): MRVE3

**OFFERED** — (38,648,277 shares) at R\$26.00 a share on July 19, 2007.