CCR S.A.

Review of Interim Financial
Information as of June 30, 2018

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Results for the 2nd quarter of 2018

CCR S.A. (CCR), Brazil's largest road concession operator in terms of revenue, announces its results for the second quarter of 2018.

Presentation of Results

The Interim Financial Information was prepared and is being presented in accordance with the accounting practices adopted in Brazil for the parent company and with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") for the consolidated statements. It is also based on Brazilian Corporate Law, the rules defined by the Brazilian Securities and Exchange Commission ("CVM") and the pronouncements, instructions and interpretations issued by the Accounting Pronouncements Committee ("CPC"), applied consistently with the accounting practices described in Note 2 to the Interim Financial Information.

Unless otherwise indicated, the financial and operating information is presented on a consolidated basis, in thousands of reais, and the comparisons refer to the second quarter and first half of 2017 (2Q17 and 1S17).

The proforma information includes the proportional data of the jointly-owned subsidiaries. Said information, non-financial and other operational information have not been revised by the independent auditors.

2Q18 Highlights

- Consolidated traffic fell 5.5%. Proforma traffic (including Renovias and ViaRio proportionally) fell 5.1%.
- Same-basis* adjusted EBITDA increased by 1.0%, with an adjusted margin of 58.3% (-0.4 p.p.). Adjusted EBITDA decreased by 34.3%, with a margin of 57.2% (-31.2 p.p.).
- Same-basis* net income totaled R$300.9 million, 5.2% down. Net income totaled R$277.7 million, 58.4% down.

* The definitions of "same-basis" are described below the following table.

	IFRS		
Financial Indicators (R$ MM)	**2Q17**	**2Q18**	**Chg %**
Net Revenues[1]	1,842.1	1,872.8	1.7%
Adjusted Net Revenues on the same basis[2]	1,842.1	1,872.8	1.7%
Adjusted EBIT[3]	1,268.3	615.0	-51.5%
Adjusted EBIT Mg.[4]	68.8%	32.8%	-36.0 p.p.
EBIT on the same basis[2]	720.1	636.5	-11.6%
EBIT Mg. on the same basis[2]	39.1%	34.0%	-5.1 p.p.
Adjusted EBITDA[5]	1,629.3	1,070.3	-34.3%
Adjusted EBITDA Mg.[4]	88.4%	57.2%	-31.2 p.p.
Adjusted EBITDA on the same basis[2]	1,081.1	1,091.7	1.0%
Adjusted EBITDA Mg. on the same basis[2]	58.7%	58.3%	-0.4 p.p.
Net Income	667.1	277.7	-58.4%
Net Income on the same basis[2]	317.3	300.9	-5.2%
Net Debt / Adjusted EBITDA LTM (x)[6]	1.8	2.7	
Adjusted EBITDA / Interest and Monetary Variation (x)	6.0	4.5	

	IFRS		
Financial Indicators (R$ MM)	**1H17**	**1H18**	**Chg %**
Net Revenues[1]	3,533.5	3,813.0	7.9%
Adjusted Net Revenues on the same basis[2]	3,413.5	3,556.7	4.2%
Adjusted EBIT[3]	1,979.1	1,446.3	-26.9%
Adjusted EBIT Mg.[4]	56.0%	37.9%	-18.1 p.p.
EBIT on the same basis[2]	1,365.4	1,328.1	-2.7%
EBIT Mg. on the same basis[2]	40.0%	37.3%	-2.7 p.p.
Adjusted EBITDA[5]	2,660.5	2,277.2	-14.4%
Adjusted EBITDA Mg.[4]	75.3%	59.7%	-15.6 p.p.
Adjusted EBITDA on the same basis[2]	2,037.3	2,133.3	4.7%
Adjusted EBITDA Mg. on the same basis[2]	59.7%	60.0%	0.3 p.p.
Net Income	996.1	724.4	-27.3%
Net Income on the same basis[2]	613.8	703.5	14.6%
Net Debt / Adjusted EBITDA LTM (x)[6]	1.8	2.7	
Adjusted EBITDA / Interest and Monetary Variation (x)	4.2	5.0	

[1] Net revenue excludes construction revenue.
[2] Same-basis figures exclude:
I. In the quarter-on-quarter comparisons: (i) ViaMobilidade, which concession agreement was executed in April 2018; (ii) non-recurring expenses related to the Independent Committee of R$17.6 million in EBITDA and R$11.6 million in net income; (iii) non-recurring effect of the acquisition of stakes in ViaQuatro and ViaRio in 2Q17 of R$548.1 million on EBITDA and R$361.8 million on net income; and (iv) additionally, net income and proforma comparisons exclude ViaRio, in which CCR's stake has increased from 33.33% to 66.66% since May 2017.
II. In year-to-date comparisons: (i) items previously mentioned; and (ii) ViaQuatro, which became a subsidiary in 2Q17.
[3] Calculated by adding net revenue, construction revenue, cost of services and administrative expenses.
[4] The adjusted EBIT and EBITDA margins were calculated by dividing EBIT and EBITDA by net revenue, excluding construction revenue, as required by IFRS.
[5] Calculated excluding non-cash expenses: depreciation and amortization, provision for maintenance and the recognition of prepaid concession expenses.
[6] LTM 2Q17 adjusted EBITDA includes non-recurring effects of the acquisition of stakes in ViaQuatro and ViaRio (R$548.1 million) and the sale of STP (R$1,307.7 million).

Subsequent Events

- Pursuant to the restructuring process started in 2014 with the "Strategic Leadership Development and Identification Program", Leonardo Couto Vianna took over as the CEO of CCR on August 1st, as announced through the Material Fact of July 20.
- ViaMobilidade's commercial operations began on August 4th, with twelve Line 5 subway stations.

IFRS Gross Revenue (excluding construction revenue)

Toll Gross Revenue (R$ 000)	2Q17	2Q18	Chg %	1H17	1H18	Chg %
AutoBAn	521,245	506,819	-2.8%	1,023,488	1,035,762	1.2%
NovaDutra	306,247	302,178	-1.3%	610,383	627,211	2.8%
RodoNorte	178,813	169,611	-5.1%	369,542	369,031	-0.1%
ViaLagos	24,742	24,571	-0.7%	61,499	60,582	-1.5%
ViaOeste	256,627	236,924	-7.7%	506,013	492,742	-2.6%
RodoAnel Oeste	63,331	62,935	-0.6%	125,138	129,262	3.3%
SPVias	154,362	148,905	-3.5%	304,334	309,146	1.6%
MSVia	59,744	64,509	8.0%	124,158	136,264	9.8%
Total	**1,565,111**	**1,516,452**	**-3.1%**	**3,124,555**	**3,160,000**	**1.1%**
% of Total Revenues	**78.3%**	**74.1%**	**-4.2 p.p.**	**81.1%**	**75.9%**	**-5.2 p.p.**

Ancillary Gross Revenue[1]	2Q17	2Q18	Chg %	1H17	1H18	Chg %
Total Ancillary Gross Revenue	**23,655**	**29,508**	**24.7%**	**51,791**	**55,932**	**8.0%**
% of Total Revenues	**1.2%**	**1.5%**	**0.3 p.p.**	**1.3%**	**1.3%**	**-**

Other Gross Revenues	2Q17	2Q18	Chg %	1H17	1H18	Chg %
Barcas[1]	32,738	32,867	0.4%	65,229	65,122	-0.2%
Curaçao	29,156	31,207	7.0%	57,400	57,984	1.0%
Metro Bahia[1]	81,881	119,786	46.3%	151,803	229,919	51.5%
Samm	24,471	25,076	2.5%	47,626	49,619	4.2%
BH Airport	65,256	75,620	15.9%	128,946	148,196	14.9%
TAS	56,526	75,864	34.2%	105,497	133,438	26.5%
ViaQuatro [1]	120,263	139,232	15.8%	120,263	263,760	119.3%
Total	**410,291**	**499,652**	**21.8%**	**676,764**	**948,038**	**40.1%**
% of Total Revenues	**20.5%**	**24.4%**	**3.9 p.p.**	**17.6%**	**22.8%**	**5.2 p.p.**
Total Operational Gross Revenue	**1,999,057**	**2,045,612**	**2.3%**	**3,853,110**	**4,163,970**	**8.1%**

[1] Includes ancillary revenues. Part of Metrô Bahia's 2Q17 and 2Q18 revenues does not come from tariffs and refers to the booking of financial assets. This non-tariff revenue totaled R$62.6 million and R$58.2 million in the respective periods.

Electronic payment toll revenues rose by 0.6 p.p. in 2Q18, to 68.8% of the total.

The gross revenue of the jointly-owned subsidiaries recorded under the equity method is shown below, as additional information.

Gross Operating Revenue of Jointly Controlled Companies[1]	2Q17	2Q18	Chg %	1H17	1H18	Chg %
Renovias	44,097	41,887	-5.0%	86,508	85,526	-1.1%
Quito (Quiport)	63,208	77,501	22.6%	124,638	144,806	16.2%
San José (Aeris)	19,546	26,672	36.5%	42,052	55,450	31.9%
VLT[2]	6,916	11,340	64.0%	15,394	20,937	36.0%
ViaRio[3]	15,434	21,829	41.4%	22,322	42,662	91.1%
Total[4]	**149,201**	**179,229**	**20.1%**	**290,914**	**349,381**	**20.1%**

1 - Proportional interest including ancillary revenue and excluding construction revenue.
2 - Part of VLT's revenue does not come from tariffs and refers to the booking of returns on financial assets. This non-tariff revenue totaled R$5.4 million and R$8.3million in 2Q17 and 2Q18, respectively.
3 - With the acquisition of an additional stake in ViaRio, the figures consider a stake of 33.33% until April 2017, and 66.66% after this period.
4 - It does not include eliminations.

IFRS Construction Revenue

Construction Gross Revenue	2Q17	2Q18	Chg %	1H17	1H18	Chg %
Total	489,888	470,837	-3.9%	1,202,366	929,822	-22.7%

Traffic

Concessionaires Performance	2Q17	2Q18	Chg %	1H17	1H18	Chg %
Traffic - Equivalent Vehicles[1]						
AutoBAn	65,510,479	62,413,314	-4.7%	128,630,029	127,636,202	-0.8%
NovaDutra	31,126,726	29,559,884	-5.0%	61,942,804	61,234,773	-1.1%
RodoNorte	21,621,024	19,917,379	-7.9%	44,512,849	43,142,776	-3.1%
ViaLagos	1,672,993	1,599,770	-4.4%	4,208,198	4,013,618	-4.6%
ViaOeste	30,233,187	28,215,540	-6.7%	59,641,747	57,978,445	-2.8%
RodoAnel Oeste	33,458,865	31,531,389	-5.8%	66,144,144	64,770,792	-2.1%
SPVias	15,667,162	14,726,797	-6.0%	30,947,913	30,603,120	-1.1%
MSVia	9,714,290	9,826,774	1.2%	20,206,727	20,766,527	2.8%
Consolidated[2]	**239,237,913**	**226,006,387**	**-5.5%**	**475,876,158**	**468,124,698**	**-1.6%**
Average Toll Paid (in R$ / Equivalent Vehicle)[3]						
AutoBAn	7.96	8.12	2.0%	7.96	8.11	1.9%
NovaDutra	9.84	10.22	3.9%	9.85	10.24	4.0%
RodoNorte	8.27	8.52	3.0%	8.30	8.55	3.0%
ViaLagos[2]	14.79	15.36	3.9%	14.61	15.09	3.3%
ViaOeste	8.49	8.40	-1.1%	8.48	8.50	0.2%
RodoAnel Oeste	1.89	2.00	5.8%	1.89	2.00	5.8%
SPVias	9.85	10.11	2.6%	9.83	10.10	2.7%
MSVia	6.15	6.56	6.7%	6.14	6.56	6.8%
Consolidated[2]	**6.54**	**6.71**	**2.6%**	**6.57**	**6.75**	**2.7%**

Additional information - Renovias and ViaRio[4]	2Q17	2Q18	Chg %	1H17	1H18	Chg %
Traffic - Equivalent Vehicles[1]						
Renovias	5,521,725	5,218,685	-5.5%	10,816,176	10,597,897	-2.0%
ViaRio	2,030,150	2,990,456	47.3%	3,188,992	6,135,810	92.4%
Average Toll Paid (in R$ / Equivalent Vehicle)[3]						
Renovias	7.41	7.51	1.3%	7.41	7.53	1.6%
ViaRio	7.60	7.30	-3.9%	7.00	6.95	-0.7%

1 - Vehicle Equivalents is a measure calculated by adding heavy vehicles (commercial vehicles such as trucks and buses) to light vehicles, multiplied by the number of axles charged. One light vehicle is equivalent to one axle of a heavy vehicle.
2 - In CCR's consolidated figures, the traffic volume of ViaOeste, which only collects one-way tolls, is doubled in order to adjust it to the concessionaires that adopt bidirectional collections. This procedure is based on the fact that the one-way tariffs already include the return trip costs.
3 - The average tariff is calculated by dividing toll revenue by the total number of vehicle equivalents of each concessionaire and the consolidated figure.
4 - The number of vehicle equivalents refers to the 40% stake in Renovias and 33.33% stake in ViaRio until April 2017 and 66.66% after this period. Toll collection in ViaRio loops began on February 15, 2018.

On May 27, 2018, Executive Decree 833 (MP 833) was issued, exempting suspended axles of empty trucks from the collection of charges. This was one of the truck drivers' demands during the strike that happened in May.

As a result, toll collection for suspended axles was discontinued at RodoNorte, ViaLagos and ViaRio as of May 28 and at AutoBAn, Renovias, Rodoanel Oeste, Renovias, SPVias and ViaOeste as of May 31.

In São Paulo state, Resolution SLT 4, of May 30, 2018, revoked Resolution SLT 4, of July 22, 2013, which authorized toll collection for suspended axles in the state.

Excluding the effects of the aforementioned exemption, CCR's consolidated traffic, including Renovias and ViaRio, would decrease by 3.4% in 2Q18 over 2Q17. This difference represented a lower toll revenue of approximately R$25.9 million in 2Q18. In addition, we highlight that the quarter's traffic was strongly impacted by the aforementioned truck drivers' strike.

However, it is worth noting that alternative forms of compensation for the suspended axles exemption to reestablish the economic and financial balance of the agreements are being discussed with the Granting Authority.

NovaDutra and MSVia were not affected, as the suspended axles exemption has been effective as of April 2015, following the enactment and publication of the Truck Drivers' Law. The recomposition of the contractual balance regarding this exemption is already incorporated in these agreements.

Traffic at Concessionaires - Mix Breakdown

	2Q17		2Q18	
Equivalent Vehicles	**Light**	**Commercial**	**Light**	**Commercial**
AutoBAn	47.0%	53.0%	46.1%	53.9%
NovaDutra	37.2%	62.8%	35.0%	65.0%
RodoNorte	20.1%	79.9%	19.6%	80.4%
ViaLagos	79.9%	20.1%	80.3%	19.7%
ViaOeste	57.4%	42.6%	58.0%	42.0%
Renovias	54.9%	45.1%	54.1%	45.9%
RodoAnel Oeste	54.0%	46.0%	54.3%	45.7%
SPVias	31.6%	68.4%	30.5%	69.5%
MSVia	23.7%	76.3%	22.0%	78.0%
ViaRio	91.1%	8.9%	91.7%	8.3%
CCR proforma[1] Consolidated	**46.3%**	**53.7%**	**46.0%**	**54.0%**

1 - Includes Renovias' and ViaRio's traffic.

2Q18 Traffic Analysis

In order to ensure a better understanding of traffic growth in the CCR Group's concessionaires, calendar effects have to be taken into consideration. In other words, when calculating year-on-year growth between periods (months, quarters, years), we exclude the impact produced by differences in the number of business days, weekends or holidays from each traffic category analyzed. This methodology aims to normalize the days affected by the holidays and ensure that the period in question has the same number of business days and weekends as the comparison base.

	Light Vehicles			Commercial Vehicles		
Concessionaire	**Calendar Effect**	**Economic Activity and Other Factors**	**Total**	**Calendar Effect**	**Economic Activity and Other Factors**	**Total**
AutoBAn	-2.9%	-2.8%	-5.7%	2.0%	-5.8%	-3.8%
NovaDutra	-3.3%	-7.0%	-10.3%	3.6%	-5.6%	-2.0%
ViaOeste	-1.7%	-3.9%	-5.6%	2.3%	-10.4%	-8.1%
RodoNorte	-6.7%	-3.0%	-9.7%	2.1%	-9.5%	-7.4%
ViaLagos	-0.6%	-3.1%	-3.7%	3.5%	-10.7%	-7.2%
Renovias	-3.3%	-3.5%	-6.8%	1.7%	-5.6%	-3.9%
RodoAnel Oeste	-0.4%	-4.7%	-5.1%	2.4%	-8.9%	-6.5%
SPVias	-6.5%	-2.3%	-8.8%	2.6%	-7.3%	-4.7%
MSVia	-2.6%	-3.6%	-6.2%	2.9%	0.6%	3.5%
ViaRio	0.3%	24.9%	25.2%	1.3%	14.8%	16.1%
CCR (*)	-2.4%	-3.1%	-5.5%	2.4%	-7.2%	-4.8%

(*) Includes Renovias' and ViaRio's traffic whose results are recorded under equity method only.

Urban Mobility

ViaQuatro

Transported passengers	**2Q17**	**3Q17**	**4Q17**	**1Q18**	**2Q18**	**Chg % (2Q18 X 2Q17)**
Integrated Passengers	45,230,779	45,741,349	45,074,442	46,517,547	51,316,369	13.5%
Exclusive Passengers	4,788,773	4,842,829	4,701,661	4,869,275	5,850,076	22.2%
Total	**50,019,552**	**50,584,178**	**49,776,103**	**51,386,822**	**57,166,445**	**14.3%**

Average daily demand	**2Q17**	**3Q17**	**4Q17**	**1Q18**	**2Q18**	**Chg % (2Q18 X 2Q17)**
Weekday	702,124	697,816	713,727	707,300	778,285	10.8%
Saturday	356,602	345,422	376,543	388,526	395,491	10.9%
Sunday	143,581	105,480	147,661	199,476	230,816	60.8%
Daily Highest	762,669	760,108	771,664	835,711	818,475	7.3%

The number of passengers transported was positively impacted by the inauguration of Higienópolis-Mackenzie and Oscar Freire stations on January 1 and April 4, 2018, respectively.

Metrô Bahia

Transported passengers	**2Q17**	**3Q17**	**4Q17**	**1Q18**	**2Q18**	**Chg % (2Q18 X 2Q17)**
Total	**7,041,816**	**10,744,924**	**18,250,456**	**19,205,251**	**22,535,731**	**220.0%**

Average daily demand	**2Q17**	**3Q17**	**4Q17**	**1Q18**	**2Q18**	**Chg % (2Q18 X 2Q17)**
Weekday	92,009	138,430	229,809	246,245	291,101	216.4%
Saturday	56,083	87,200	161,774	165,120	186,007	231.7%
Sunday	25,551	40,475	86,417	87,730	92,003	260.1%

The commercial operation of Line 1 began on January 2, 2016 with seven stations. On February 11, 2016, the entire Line 1 became operational with the opening of the Pirajá station.

On December 5, 2016, the Company began operating the first stretch of Line 2, which includes the Acesso Norte 2, Detran and Rodoviária stations. On May 23, 2017, we opened another four stations in Line 2: Pernambués, Imbuí, CAB and Pituaçu.

On September 11, 2017, four new stations began operating: Flamboyant, Tamburugy, Bairro da Paz and Mussurunga. Aeroporto was the last station to be opened, on April 26, 2018, totaling 20 operational stations, in 33.4 kilometers.

Barcas

Operating Data:

Lines			Number of Passengers		
Route	Miles/Trip	Fare	2Q17	2Q18	Chg %
Rio - Niterói	2.7	R$ 6.10	4,133,524	3,894,769	-5.8%
Rio - Charitas	4.4	R$ 16.90	382,973	410,397	7.2%
Rio - Paquetá	10.7	R$ 6.10	300,540	319,227	6.2%
Rio - Cocotá	7.4	R$ 6.10	137,254	132,964	-3.1%
Angra - Ilha Grande - Mangaratiba	26.0	R$ 17.00	32,180	30,389	-5.6%
Total			**4,986,471**	**4,787,746**	**-4.0%**

The changes were mainly due to the following factors:

- The truck drivers' strike in May, jeopardizing the operations due to the shortage of fuel.
- The economic crisis in the Rio de Janeiro state and the consequent increase in the unemployment rate;
- The reduction in the number of passengers on the days of the Brazil's games during the World Cup; and
- The opening of the Charitas x Cafubá Tunnel, which reduced travel time from Niterói to the station and slightly increased demand in the Rio-Charitas Line.

VLT Carioca

On July 26, 2016, VLT Carioca began operating, with 26 stations and stops currently in operation, out of a total of 30 planned.

Transported passengers	2Q17	3Q17	4Q17	1Q18	2Q18	Chg % (2Q18 X 2Q17)
Total	**2,505,551**	**3,039,690**	**3,541,323**	**3,990,846**	**4,275,913**	**70.7%**

Average daily demand	2Q17	3Q17	4Q17	1Q18	2Q18	Chg % (2Q18 X 2Q17)
Weekday	35,024	40,471	50,297	57,921	63,009	79.9%
Saturday	16,649	17,974	19,682	20,567	19,327	16.1%
Sunday	11,828	12,361	11,945	13,296	11,190	-5.4%

Airports

International Airports

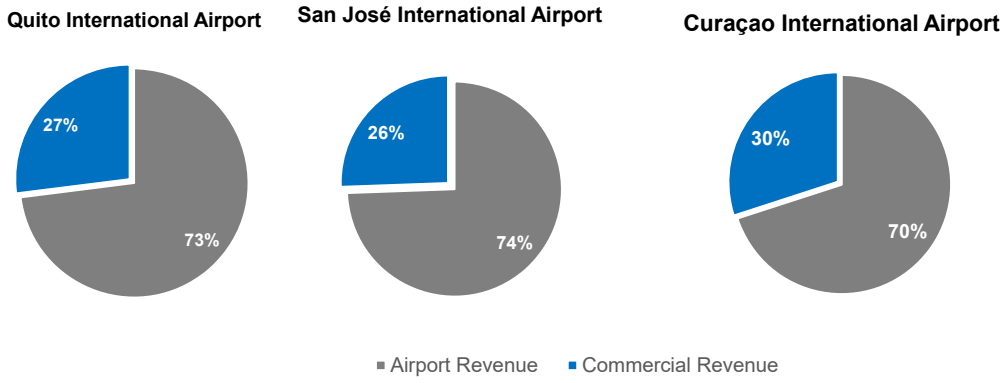
2Q18 average tariffs

Average rates in US$	Quito International Airport[1]					
	International		Domestic		Carga	
	2Q17	2Q18	2Q17	2Q18	2Q17	2Q18
Boarding/*PAX*	48.0	49.4	13.4	13.6	-	-
Use of infraestructure/ton	22.1	24.7	3.8	4.9	18.9	19.0
Boarding bridges/*ATM*[3]	274.6	275.8	433.4	521.1	-	-

Average rates in US$	San José International Airport[2]		Curaçao International Airport			
	International		International		Domestic	
	2Q17	2Q18	2Q17	2Q18	2Q17	2Q18
Boarding/*PAX*	23.8	27.1	39.0	40.1	16.1	14.5
Use of infraestructure/ton	5.5	5.6	6.0	5.8	6.0	5.8
Boarding bridges/*ATM*[3]	33.3	37.6	354.4	303.5	428.7	466.2

1 - The tariff for the use of international infrastructure is the same as the tariff for cargo and others at Quito International Airport.
2 - Tariffs for San José International Airport do not exclude the 35.2% government stake. Revenues shown in the revenue chart of jointly-owned subsidiaries are net of this stake. This airport does not include revenue from domestic passenger boarding fees.
3 - Air Traffic Movement.

Revenue Mix



Operating data (100% of the concessionaires)

	Quito International Airport			San José International Airport			Curaçao International Airport		
Total Passengers (Boarding '000)	**2Q17**	**2Q18**	**Chg %**	**2Q17**	**2Q18**	**Var %**	**2Q17**	**2Q18**	**Chg %**
International	264	275	4.2%	584	601	2.9%	125	114	-8.8%
Domestic	329	365	10.9%	-	-	-	32	38	18.8%
Total	**593**	**640**	**7.9%**	**584**	**601**	**2.9%**	**157**	**152**	**-3.2%**
Total *ATM* [1] (Takeoffs) [2]	**2Q17**	**2Q18**	**Chg %**	**2Q17**	**2Q18**	**Chg %**	**2Q17**	**2Q18**	**Chg %**
Total	**6,845**	**7,595**	**11.0%**	**11,245**	**9,500**	**-15.5%**	**4,117**	**3,849**	**-6.5%**
Total *MTOW* ('000 per ton)[3]	**2Q17**	**2Q18**	**Chg %**	**2Q17**	**2Q18**	**Chg %**	**2Q17**	**2Q18**	**Chg %**
Total	**630**	**695**	**10.3%**	**531**	**517**	**-2.6%**	**158**	**165**	**4.4%**

1 - International and domestic ATMs generate revenue at Quito Airport. In the case of San José and Curaçao airports, none of the ATMs generates revenue.
2 - Air Traffic Movement.
3 - Maximum Takeoff Weight.

The changes in the operating data presented above were chiefly influenced by the following factors:

1. Quito International Airport (50.0%)

- Higher domestic traffic, chiefly as a consequence of increased frequency of LATAM flights to Guayaquil, and higher international traffic, due to of the creation of new Aeromexico routes. These increases positively impacted the number of ATMs and MTOWs in 2Q18.

2. San José International Airport (48.75%)

- The reduction in the number of ATMs is due to the cancellation of Avianca, Copa and Volaris routes using smaller aircraft.
- The number of passengers increased due to new routes of European airlines, which have higher occupancy rates. However, this does not offset the reduction in the number of ATMs mentioned earlier.

3. Curaçao International Airport (79.80%)

- Decrease in the number of international passengers and ATMs chiefly due to the end of the Pawa, Air Berlin and Avior operations.
- Increase in domestic traffic due to the new Aruba Airlines route to Aruba and more frequent Divi Divi flights to Bonaire and Aruba.

BH Airport

Operating data (100% of the concessionaire)

Total Passengers (Boarding '000)	2Q17	2Q18	Chg %
International	51	80	56.9%
Domestic	1,129	1,164	3.1%
Total	**1,180**	**1,244**	**5.4%**

Total *MTOW* ('000 per ton)[2]	2Q17	2Q18	Chg %
International	42	49	16.7%
Domestic	630	661	4.9%
Total	**672**	**710**	**5.7%**

Total *ATM* (Landing in units)[1]	2Q17	2Q18	Chg %
International	286	355	24.1%
Domestic	11,215	11,529	2.8%
Total	**11,501**	**11,884**	**3.3%**

Cargo ('000 per ton)	2Q17	2Q18	Chg %
Importation	2	2	0.0%
Exportation	1	2	100.0%
Total	**3**	**4**	**33.3%**

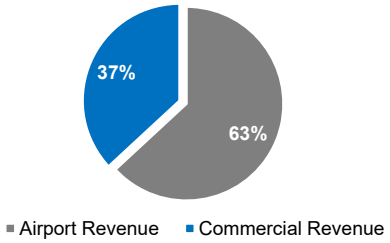
[1] - Air Traffic Movement (does not generate revenue at BH Airport).
[2] - Maximum Takeoff Weight.

Average Tariffs

	International		Domestic	
Average rates in R$	**2Q17**	**2Q18**	**2Q17**	**2Q18**
Boarding/PAX	49.7	51.8	23.7	24.9
ATM/MTOW	35.1	54.8	10.8	10.5

	Import/ Export	
Average rates in R$ / ton	**2Q17**	**2Q18**
Cargo	2,472.6	3,341.1

2Q18 Revenue Mix



The increase in the number of domestic passengers was a result of the gradual recovery of the Brazilian economy. The increase in the number of international passengers was chiefly due to the creation of a new daily route to Buenos Aires and the launch of flights to Orlando.

IFRS Total Costs

Total costs moved up by 62.5% in 2Q18 over 2Q17, to R$1,728.6 million. In the same comparison, same-basis cash costs grew by 2.6%.

Costs (R$ MM)	2Q17	2Q18	Chg %	1H17	1H18	Chg %
Total Costs	**(1,063.7)**	**(1,728.6)**	**62.5%**	**(2,756.8)**	**(3,296.5)**	**19.6%**
Depreciation and Amortization	(290.4)	(350.0)	20.5%	(541.5)	(662.2)	22.3%
Third-Party Services	(221.7)	(265.6)	19.8%	(434.9)	(485.4)	11.6%
Concession Fee Costs	(71.5)	(31.7)	-55.7%	(143.3)	(103.7)	-27.6%
Anticipated Expenses	(20.5)	(60.2)	193.7%	(40.9)	(80.6)	97.1%
Personnel Costs	(303.7)	(343.0)	12.9%	(543.9)	(620.3)	14.0%
Construction Costs	(489.9)	(470.8)	-3.9%	(1,202.4)	(929.8)	-22.7%
Maintenance Provision	(50.1)	(45.1)	-10.0%	(99.0)	(88.1)	-11.0%
Other Costs	384.1	(162.2)	n.m.	249.1	(326.4)	n.m.

Total costs = cost of services + administrative expenses + other operating expenses and revenues.

Same-basis cash costs exclude: (i) non-cash costs: depreciation and amortization, prepaid expenses, construction costs and provision for maintenance; (ii) ViaMobilidade, whose concession agreement was executed in April 2018; and (iii) costs of R$17.6 million related to the Independent Committee; and (iv) non-recurring effects of the acquisition of stakes in ViaQuatro and ViaRio, in the amount of R$548.1 million in 2Q17.

The main reasons for the year-on-year variations in 2Q18 are detailed below:

Depreciation and Amortization: Increase of 20.5% (R$59.6 million), chiefly influenced by the conclusion of the works in NovaDutra, RodoNorte, Metrô Bahia and ViaOeste.

Third-party Services: Increase of 19.8% (R$43.9 million). ViaMobilidade accounted for an expense of R$1.5 million in 2Q18. Non-recurring expenses in the quarter came to R$17.6 million related to the CCR's Independent Committee. Excluding these effects, the growth of 11.2% was chiefly due to (i) the rise in Autoban's direct cost; and (ii) increased demand for routine maintenance services in MSVia.

Concession Fees: The reduction of 55.7% (R$39.8 million) was due to the end of disbursements related to the Autoban's and ViaOeste's fixed concession fees.

Prepaid Expenses: The increase of 193.7% (R$39.7 million) was due to the beginning of recognition of prepaid concession expenses related to AutoBAn's and ViaOeste's term extension.

Personnel Costs: Increase of 12.9% (R$39.3 million). ViaMobilidade accounted for an expense of R$1.3 million in 2Q18. On the same comparison basis, the 12.5% increase was due to: (i) the collective bargaining agreement in April 2018; (iii) new hires at TAS as a result of higher demand; (iii) increase in the number of employees at Metrô Bahia following the opening of eight stations between 2Q17 and 2Q18; and (iv) higher variable compensation in 2018.

Construction Costs: Reduction of 3.9% (R$19.1 million). ViaMobilidade accounted for an expense of R$0.9 million in 2Q18. On the same comparison basis, the 4.1% decline was chiefly due to fewer investments in MSVia, SPVias, AutoBAn, RodoAnel Oeste and BH Airport. Higher investments in Metrô Bahia, RodoNorte and ViaQuatro partially offset these reductions (information on 2Q18 investments can be found in the Capex section).

Provision for Maintenance: The amounts were provisioned in accordance with the frequency of maintenance works, cost estimates and the corresponding calculation of present value. In 2Q18, the 10% decline (R$5.0 million) was chiefly due to variations at ViaOeste, AutoBAn, RodoNorte and MSVia, as a result of the expected schedule.

Other (materials, insurance, rent, marketing, trips, electronic means of payment, fuel and other general expenses): ViaMobilidade accounted for an expense of R$1.0 million in 2Q18. In 2Q17, CCR recorded non-recurring effects totaling R$548.1 million related to the acquisition of ViaQuatro's control and the increase in our interest in ViaRio (please refer to the 2Q17 performance comments for more information). On the same comparison basis, the 1.8% decline was chiefly due to the civil contingency reimbursement in SPVias.

IFRS EBITDA

EBITDA Reconciliation (R$ MM)	2Q17	2Q18	Chg %	1H17	1H18	Chg %
Net Income	**667.1**	**277.7**	**-58.4%**	**996.1**	**724.4**	**-27.3%**
(+) Income Tax and Social Contribution	348.1	148.4	-57.4%	449.3	384.6	-14.4%
(+) Net Financial Results	271.1	240.0	-11.5%	622.0	426.7	-31.4%
(+) Depreciation and Amortization	290.4	350.0	20.5%	541.5	662.2	22.3%
EBITDA (a)	**1,576.7**	**1,016.0**	**-35.6%**	**2,608.9**	**2,197.9**	**-15.8%**
EBITDA Mg. (a)	**67.6%**	**43.4%**	**-24.2 p.p.**	**55.1%**	**46.3%**	**-8.8 p.p.**
(+) Anticipated expenses (b)	20.5	60.2	193.7%	40.9	80.6	97.1%
(+) Maintenance provision (c)	50.1	45.1	-10.0%	99.0	88.1	-11.0%
(-) Equity Income	(16.6)	(39.3)	136.7%	(70.7)	(75.5)	6.8%
(+) Minority Interest	(1.4)	(11.7)	735.7%	(17.6)	(13.9)	-21.0%
Adjusted EBITDA	**1,629.3**	**1,070.3**	**-34.3%**	**2,660.5**	**2,277.2**	**-14.4%**
Adjusted EBITDA Mg. (d)	**88.4%**	**57.2%**	**-31.2 p.p.**	**75.3%**	**59.7%**	**-15.6 p.p.**
Adjusted EBITDA on the same basis (e)	**1,081.1**	**1,091.7**	**1.0%**	**2,037.3**	**2,133.3**	**4.7%**
Adjusted EBITDA Mg. on the same basis (e)	**58.7%**	**58.3%**	**-0.4 p.p.**	**59.7%**	**60.0%**	**0.3 p.p.**

(a) Calculation in accordance with CVM Instruction 527/2012, which consists of net income adjusted for the net financial result, income and social contribution tax expenses and depreciation and amortization costs and expenses.

(b) Refers to the recognition of prepayments related to the concession, which is adjusted, given that it constitutes a non-cash item in the financial statements.

(c) The provision for maintenance is adjusted, given that it refers to estimated future expenditures from periodic maintenance in CCR's investees and constitutes a non-cash item in the financial statements.

(d) The adjusted EBITDA margin was calculated by excluding construction revenue, in accordance with IFRS requirements, with a counter-entry impacting total costs.

(e) Same-basis quarter comparisons exclude: (i) ViaMobilidade, whose concession agreement was executed in April 2018 and; (ii) non-recurring expenses related to the Independent Committee of R$17.6 million and; (iii) non-recurring effects of the acquisition of stake in ViaQuatro and ViaRio (R$548.1 million) in 2Q17. Additionally, year-to-date comparisons also exclude ViaQuatro.

IFRS Net Financial Result

Net Financial Result (R$ MM)	2Q17	2Q18	Chg %	1H17	1H18	Chg %
Net Financial Result	**(271.1)**	**(240.0)**	**-11.5%**	**(622.0)**	**(426.7)**	**-31.4%**
- Income from Hedge Operation	31.1	3.9	-87.5%	(53.5)	0.8	n.m.
- Monetary Variation on Loans, Financing and Debentures	(28.5)	(39.5)	38.6%	(73.7)	(89.0)	20.8%
- Exchange Rate Variation on Loans, Financing, Debentures, Derivatives and Suppliers	(79.4)	(21.0)	-73.6%	(1.7)	0.9	n.m.
- Monetary Variation on Liabilities related to the Granting Power	(15.7)	(16.0)	1.9%	(38.1)	(40.0)	5.0%
- Present Value Adjustment of Maintenance Provision and Liabilities related to the Granting Power	(28.3)	(27.5)	-2.8%	(56.6)	(55.9)	-1.2%
- Interest on Loans, Financing and Debentures	(242.3)	(198.4)	-18.1%	(559.6)	(365.7)	-34.6%
- Investment Income and Other Income	124.0	72.7	-41.4%	257.5	151.7	-41.1%
- Fair Value of Loans and Debentures	(2.8)	12.0	n.m.	(44.2)	22.8	n.m.
- Others	(29.2)	(26.2)	-10.3%	(52.1)	(52.3)	0.4%

Other: Commissions, fees, taxes, fines and interest on taxes

Key indicators	2Q17	2Q18	1S17	1S18
Average annual CDI	10.9%	6.4%	11.8%	6.6%
IGP-M	-2.3%	3.9%	-2.0%	5.4%
IPCA	0.2%	1.9%	1.2%	2.6%
Average annual TJLP	7.0%	6.6%	7.2%	6.7%
Average Exchange (R$ - US$)	3.2	3.6	3.2	3.4

Metrô Bahia and ViaQuatro have Non-Deliverable Forwards (NDFs) to hedge against the impact of the exchange variation applied to the supply of rolling stock. AutoBAn has swap agreements in which it is long in the IPC-A + 4.88% p.a. and IPC-A + 5.428% p.a. and short in a percentage of the CDI rate. AutoBAn has two swap agreements in which it is long in a percentage of the CDI rate and short at a fixed rate. ViaOeste has swap agreements in which it is long in the IPC-A + 5.67% p.a. and short in a percentage of the CDI rate. Nova Dutra has swap agreements in which it is long in the IPC-A + 6.4035% p.a. and short in a percentage of the CDI rate. SPVias has swap agreements in

which it is long in the IPC-A + 6.38% p.a. and short in a percentage of the CDI rate.

The main reasons for the variations reported in 2Q18 are detailed below:

The results with the hedge operations line reflect: (i) losses at ViaQuatro due to the prepayment of debt with the IDB in April 2019 and, consequently, the early settlement of the related swaps/NDFs; (ii) losses at ViaOeste; (iii) fewer gains at CCR and RodoNorte; and (iii) more gains in AutoBAn, which partially offset said variations. The results were influenced by the debt settlement (Law 4,131) in RodoNorte, ViaOeste, CCR and AutoBAn between 2Q17 and 2Q18.

The monetary variation on loans, financing and debentures grew by 38.6%, chiefly due to the realization of the following transactions: (i) 2nd series of the ViaQuatro's 5th debenture issue in March 2018, in the amount of R$500.0 million; and (ii) AutoBAn's 8th debenture issue in July 2017, in the amount of R$716.5 million.

The impact of the foreign exchange variation on gross debt, derivatives and suppliers was a 73.6% decrease in expenses, chiefly due to the settlement of debt raised through Law 4,131 and ViaQuatro's aforementioned dollar-denominated debt with the IDB.

The "Monetary variation on obligations with the Granting Authority" line includes the monetary variation (IPC-A) on the BH Airport concession, totaling R$16.0 million in 2Q18, versus R$15.7 million in 2Q17.

Adjustments to present value of the provision for maintenance and obligations with the Granting Authority moved down by 2.8%, chiefly due to the updating of the amount in the balance sheet.

The "Interest on loans, financing and debentures" line dropped by 18.1%, chiefly due to the impact of the lower average CDI from 10.9% in 2Q17 to 6.4% in 2Q18.

The "Interest on financial investments and other revenues" line fell by 41.4% in 2Q18, chiefly due to the decrease in the average CDI, as previously mentioned.

The "Fair value of hedge operations" line reflects gains and losses from mark-to-market of debt, mainly at CCR, SPVias, NovaDutra and AutoBAn, as a result of the decrease in the average CDI rate.

The "Other financial income and expenses" line recorded expenses of R$26.2 million, 10.3% down on 2Q17.

Net income

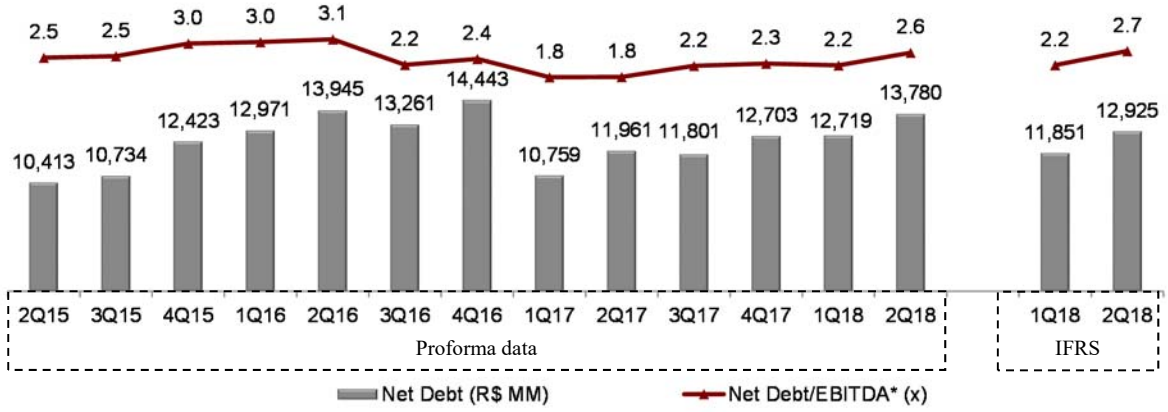
Consolidated net income totaled R$277.7 million in 2Q18, -58.4% down. Same-basis[1] net income

amounted to R$300.9 million, -5.2% down.

[1] Same-basis figures exclude: (i) ViaRio, in which CCR's stake has increased from 33.33% to 66.66% since May 2018; (ii) ViaMobilidade which concession agreement was executed in April 2018; and (iii) non-recurring expenses related to the Independent Committee of R$11.6 million; and (iv) non-recurring effects of the acquisition of stakes in ViaQuatro and ViaRio, in the amount of R$361.8 million in 2Q17.

Indebtedness

Consolidated net debt (IFRS) stood at R$12.9 billion in June 2018, while the Net Debt/EBITDA ratio (last 12 months) came to 2.7x, as shown below:



*Between 2Q17 and 1Q18, LTM adjusted EBITDA includes non-recurring effects of the acquisition of stakes in ViaQuatro and ViaRio, in the amount of R$548.1 million. Between 3Q16 and 2Q17, this indicator was positively impacted by the non-recurring effect of the sale of STP, in the amount of R$1,307.7 million.

In 2Q18, funding and rollover of the subsidiaries and jointly-owned subsidiaries were as follows:

Company	Issuance	Amount (R$ MM)	Debt	Cost	Maturity
ViaMobilidade	Apr-18	600.0	Promissory Note	CDI + 1.75% p.a.	Jun-18
ViaLagos	Apr-18	41.0	Debentures	113% of CDI	Jul-20
SAMM	Apr-18	54.0	Promissory Note	114% of CDI	Apr-19
Metrô Bahia	May-18	400.0	Debentures	CDI + 1.50% p.a.	Nov-19
Metrô Bahia	May-18	40.4	BNDES	TJLP + 4% p.a.	Oct-42
VLT Carioca	May-18	12.4	BNDES	TJLP + 3.4% p.a.	Nov-35
VLT Carioca	May-18	6.2	BNDES	6.14% p.a.	Nov-35
ViaMobilidade	May-18	600.0	Debentures	CDI + 1.75% p.a.	Apr-21
Total		**1,754.0**			

Evolution of Indebtedness

(R$ MM)	Mar/18	Jun/18
Gross Debt[1]	**17,324.6**	**16,582.2**
% Real-Denominated	95%	97%
% Foreign Currency-Denominated	5%	3%
Short Term	**3,219.8**	**2,052.2**
% Real-Denominated	82%	98%
% Foreign Currency-Denominated	18%	2%
Long Term	**14,104.8**	**14,530.0**
% Real-Denominated	98%	97%
% Foreign Currency-Denominated	2%	3%
Cash, Equivalents and Financial Investments	**5,130.9**	**3,279.1**
Receivable/Payable Swap Settlements[2]	**342.3**	**378.5**
Net Debt	**11,851.4**	**12,924.6**

1 - Gross debt excludes transaction costs incurred during the structuring of the respective financial instruments and measured at fair value, when applicable.
2 - On June 30, 2018, the adjustment of swaps receivable was chiefly due to the exchange variation in the period, as well as the variation in the CDI rate.

Debt Breakdown[1]

Debt Breakdown (R$ MM) - Not Hedged	Index	Average Cost p.a.	Jun/18	%
BNDES	TJLP	TJLP + 2.0% - 4.00% p.a.	4,345.3	26.1%
Local Bond, Credit Deposit and others	CDI	106.25% - 129.3% of CDI, CDI + 0.60% - 2.30% p.a.	7,364.7	44.2%
Local Bond	IPCA	IPCA + 4.4963% - 7.34% p.a.	4,503.5	27.0%
Dolar	USD	LIBOR 3M + 2.30% - 2.45% p.a. / LIBOR 6M + 3.75% p.a. / Prime Rate / 4.20% p.a.	458.5	2.7%
Other	Pre fixed	16.49% p.a.	2.6	0.0%
Total			**16,674.6**	**100.0%**

Debt Breakdown (R$ MM) - Hedged	Index	Average Cost p.a.	Jun/18	%
BNDES	TJLP	TJLP + 2.0% - 4.00% p.a.	4,345.3	26.1%
Local Bond, Credit Deposit and others	CDI	88.75% - 129.3% of CDI, CDI + 0.60% - 2.30% p.a.	8,663.0	52.0%
Local Bond	IPCA	IPCA + 4.4963% - 7.34% p.a.	2,598.8	15.6%
Dolar	USD	LIBOR 3M + 2.30% - 2.45% p.a. / LIBOR 6M + 3.75% p.a. / Prime Rate / 4.20% p.a.	458.5	2.7%
Other	Pre fixed	6.7665% - 16.49% p.a.	609.0	3.6%
Total			**16,674.6**	**100.0%**

1 - Amounts do not exclude transaction costs and are not measured at fair value.

As additional information, on June 30, 2018, the proforma net exposure in dollars was US$7.9 million, which refers to the supply of ViaQuatro (100%) and Metrô Bahia. In the same period, proforma gross debt came to R$17.7 billion.

Debt Amortization Schedule [1]

Debt Amortization Schedule		
Years	**R$ MM**	**% Total**
2018	1,620.9	10%
2019	2,332.8	14%
2020	3,152.6	19%
2021	2,387.9	14%
From 2022	7,180.3	43%
Total	**16,674.6**	**100%**

[1] Amounts do not exclude transaction costs and are not measured at fair value.

Capex and Maintenance

R$ MM (%100)	Intangible and Fixed Assets						Performed Maintenance		Financial Asset[1]		Total	
	Improvements		Equipments and Others		Total		Maintenance Cost					
	2Q18	1H18	2Q18	1H18	2Q18	1H18	2Q18	1H18	2Q18	1H18	2Q18	1H18
NovaDutra	33.9	52.6	7.8	9.8	41.7	62.4	40.6	60.5	0.0	0.0	82.3	122.9
ViaLagos	0.4	0.6	0.5	1.0	0.9	1.6	0.3	0.3	0.0	0.0	1.2	1.8
RodoNorte	99.1	192.3	1.7	2.7	100.8	195.0	18.8	44.1	0.0	0.0	119.6	239.1
AutoBAn	18.3	47.0	3.2	5.6	21.5	52.6	1.8	3.6	0.0	0.0	23.4	56.3
ViaOeste	11.6	17.5	2.4	4.9	14.0	22.4	7.0	25.8	0.0	0.0	20.9	48.2
ViaQuatro	30.1	73.0	2.4	4.2	32.5	77.2	0.0	0.0	0.0	0.0	32.5	77.2
RodoAnel Oeste	6.0	10.8	1.2	3.5	7.2	14.3	0.0	0.0	0.0	0.0	7.2	14.3
Samm	2.0	2.0	1.7	3.0	3.7	5.0	0.0	0.0	0.0	0.0	3.7	5.0
SPVias	0.6	13.0	1.7	2.7	2.3	15.7	8.6	9.2	0.0	0.0	10.9	24.8
CAP	16.2	26.6	0.0	0.0	16.2	26.6	0.0	0.0	0.0	0.0	16.2	26.6
Barcas	(0.0)	0.0	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.1
Metrô Bahia	80.9	217.5	1.1	2.1	82.0	219.6	0.0	0.0	54.9	120.2	136.9	339.8
BH Airport	9.6	20.0	2.5	3.0	12.1	23.0	0.0	0.0	0.0	0.0	12.1	23.0
MSVia	55.7	108.9	1.6	2.5	57.3	111.4	0.0	0.0	0.0	0.0	57.3	111.4
TAS	0.1	0.2	7.9	10.1	8.0	10.3	0.0	0.0	0.0	0.0	8.0	10.3
ViaMobilidade	12.5	15.3	2.3	2.3	14.8	17.6	0.0	0.0	0.0	0.0	14.8	17.6
Others[2]	(3.6)	(4.5)	3.9	8.1	0.4	3.6	(1.9)	(3.3)	0.0	0.0	(1.6)	0.3
Consolidated	**373.4**	**792.8**	**41.9**	**65.6**	**415.4**	**858.4**	**75.1**	**140.2**	**54.9**	**120.2**	**545.4**	**1,118.8**
SPCP[3]	0.0	0.0	32.9	65.2	32.9	65.2	0.0	0.0	0.0	0.0	32.9	65.2

1 - The investments made by the Company, which will be reimbursed by the Granting Authority as monetary consideration or contribution, compose the financial assets.
2 - Includes CCR, CPC and eliminations.
3 - Booking of a site, as described below.

In 2Q18, investments (including financial assets) and maintenance expenditures totaled R$545.4 million. The concessionaires which most invested in the quarter were Metrô Bahia, RodoNorte, NovaDutra, MSVia and ViaQuatro. In addition, the Company recorded cash effect from installment payments related to the acquisition of sites in the municipalities of Cajamar and Caieiras, as announced through the Material Fact of February 5, 2016, totaling R$32.9 million in 2Q18.

Metrô Bahia invested mainly in construction works, rolling stock and systems. RodoNorte's and MSVia's investments were mainly allocated to duplications and restoration works in several stretches. NovaDutra carried out works on several bridges and overpasses. ViaQuatro invested in trains, systems and signage.

In 2Q18, Metrô Bahia received R$171.5 million related to investments and considerations (R$126.9 million and R$44.6 million, respectively) from the Granting Authority.

As additional information, investments in jointly-owned subsidiaries were made as shown in the table below:

R$ MM	Jointly owned Intangible and Fixed Assets						Jointly owned performed maintenance		Proforma Financial Asset[1]		Total	
	Improvements		Equipments and Others		Total		Maintenance Cost					
	2Q18	1H18	2Q18	1H18	2Q18	1H18	2Q18	1H18	2Q18	1H18	2Q18	1H18
Renovias (40%)	(0.1)	(0.1)	0.8	1.1	0.7	1.0	0.0	3.0	0.0	0.0	0.7	4.0
ViaRio (66.66%)	0.1	0.4	0.5	0.6	0.6	1.0	0.0	0.0	0.0	0.0	0.6	1.0
VLT (24.93%)	1.6	1.9	0.0	0.1	1.6	2.0	0.0	0.0	3.3	9.1	4.9	11.1
Quito - Quiport (50%)	10.0	21.2	0.0	0.0	10.0	21.2	0.0	0.0	0.0	0.0	10.0	21.2
San José - Aeris (48.75%)	16.2	31.4	0.2	0.2	16.4	31.6	0.0	0.0	0.0	0.0	16.4	31.6
Total	**27.8**	**54.8**	**1.5**	**2.0**	**29.3**	**56.8**	**0.0**	**3.0**	**3.3**	**9.1**	**32.6**	**68.9**

1 - The investments made, which will be reimbursed by the Granting Authority as monetary consideration or contribution, compose the financial assets.

In 2Q18, jointly-owned subsidiaries' investments and maintenance expenditures totaled R$32.6 million.

In the quarter, the VLT (24.93%) received a net amount of R$7.1 million related to investments and considerations (R$1.0 million and R$6.1 million, respectively).

The following table details estimated investment and maintenance totals for 2018. The figures include eventual service contingent investments and cases being discussed for reestablishing the financial balance.

	Estimated investments			Estimated Maintenance
2018 (E) - R$ MM	**Total**	**Contributions of Granting Powers**	**Net Total**	**Maintenance Costs**
Metrô Bahia	595.6	248.9	346.7	0.0
RodoNorte (100%)	473.3	0.0	473.3	121.5
ViaQuatro (100%)	264.8	0.0	264.8	0.0
NovaDutra	171.7	0.0	171.7	85.5
MSVia	145.5	0.0	145.5	0.0
BH Airport (100%)	124.1	0.0	124.1	0.0
AutoBAn	111.6	0.0	111.6	8.9
Quito - Quiport (50%)	83.4	0.0	83.4	0.0
ViaOeste	52.1	0.0	52.1	34.1
SPVias	52.1	0.0	52.1	112.2
RodoAnel Oeste (100%)	48.7	0.0	48.7	0.0
VLT (24.93%)	48.5	41.5	7.0	0.0
SAMM	44.6	0.0	44.6	0.0
San José - Aeris (48.75%)	40.9	0.0	40.9	0.0
Curaçao - CAP (100%)	36.4	0.0	36.4	0.0
CCR Actua	22.5	0.0	22.5	0.0
ViaLagos	11.0	0.0	11.0	4.4
Renovias (40%)	7.3	0.0	7.3	5.4
ViaRio (66.66%)	6.9	0.0	6.9	0.0
TAS (100%)	4.4	0.0	4.4	0.0
Others*	65.8	0.0	65.8	(4.5)
Total	**2,411.1**	**290.4**	**2,120.7**	**367.6**

* Includes CCR, CPC, SPCP, Barcas and eliminations.

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Report on Review of Interim Financial Information

To
The management, Board of Directors and Shareholders of
CCR S.A.
São Paulo - SP

Introduction
We have reviewed the accompanying individual and consolidated interim financial information of CCR S.A. ("Company"), contained in the Quartely Information Form - ITR for the quarter ended June 30, 2018, which comprises the balance sheet as at June 30, 2018, and the related statements of income and comprehensive income for the three-and-six month periods then ended, changes in shareholder's equity and cash flows for the six-month period then ended, including the explanatory notes.

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

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

Conclusion on the individual interim financial information
Based on our review, nothing has come to our attention that causes us to believe that the individual interim financial information included in the quarterly Information referred to above has not been prepared, in all material respects, in accordance with CPC 21 (R1) applicable to the preparation of Quartely Information Form - ITR and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM)..

KPMG Auditores Independentes, uma sociedade simples brasileira e firma-membro da rede KPMG de firmas-membro independentes e afiliadas à KPMG International Cooperative ("KPMG International"), uma entidade suíça.

KPMG Auditores Independentes, a Brazilian entity and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

Conclusion on the consolidated interim financial information
Based on our review, nothing has come to our attention that causes us to believe that the consolidated interim financial information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34, issued by IASB, applicable to the preparation of Quartely Information Form - ITR and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM).

Emphasis: Process of Investigation
We draw attention to the Note 1 of the Quartely Information Form - ITR, which describes that the CCR S.A. and certain companies that are part of the CCR Group were mentioned in the plea agreement of Sr. Adir Assad, that have reported the existence of payments related to different sports events sponsorship contracts, between 2009 and 2012. As mentioned in such note, it was created an Independent Committee, which, together with the legal advisors and a specialized independent advisory company have initiated an investigation process to determine the noticed facts. The Company, together with its legal and specialize advisors, has evaluate the possible effects in their individual and consolidated quarterly financial information and has conclude that, if there is any, it will be no material. The investigations are still in progress, therefore, it is not possible to assess if there will be a revealing fact that could affect the Company, neither if there will be any effect of Law 12,486, regarding these fact. This matter does not qualify our conclusion.

Others matters - Statements of value added
The individual and consolidated interim financial information related to the statements of value added (DVA) for the six-month period ended June 30, 2018, prepared under the responsibility of the Company's management, presented herein as supplementary information for IAS 34 purposes, have been subject to review procedures jointly perfomed with the review of the Company's Quarterly information Form - ITR. In order to form our conclusion, we assessed whether those statements are reconciled with the interim financial information and accounting records, as applicable, and whether their format and contents are in accordance with criteria determined in the Technical Pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that the statements of value added referred to above were not prepared, in all material respects, consistently with the overall individual and consolidated interim financial information.

São Paulo, august 9, 2018

KPMG Auditores Independentes
CRC SP014428/O-6
Original report in Portuguese signed by
Wagner Bottino
Accountant CRC 1SP196907/O-7

Statements of financial position

at June 30, 2018

(In thousands of Brazilian reais - R$)

	Parent Company		Consolidated	
	06/30/2018	**12/31/2017**	**06/30/2018**	**12/31/2017**
Assets				
Current assets				
Cash and cash equivalents	841,502	2,341,502	1,466,695	2,835,226
Financial applications	1,127,893	1,163,766	1,810,343	1,979,607
Reserve account	2,083	20,112	2,083	20,170
Trade receivables	-	-	843,229	899,277
Amounts due from related parties	18,511	17,755	3,980	5,334
Dividends and interest on capital	26,037	76,130	-	-
Recoverable taxes	77,762	111,736	121,852	180,513
Concession-related prepayments	-	-	278,628	211,227
Receivables on derivatives	-	-	153,926	118,027
Advances to suppliers	132	184	60,845	65,863
Prepaid expenses and others	2,515	1,778	125,254	109,348
Total current assets	2,096,435	3,732,963	4,866,835	6,424,592
Noncurrent assets				
Long-term assets				
Trade receivables	-	-	1,753,394	1,697,774
Intragroup loans	556,841	632,845	553,607	428,297
Recoverable taxes	64,763	51,749	166,630	141,138
Deferred taxes	-	-	825,462	827,366
Concession-related prepayments	-	-	2,809,286	2,889,371
Receivables on derivatives	-	32,156	227,120	266,405
Advance for capital increase - related parties	742,862	577,862	-	-
Advances to suppliers	-	-	21,884	25,720
Prepaid expenses and others	108	104	216,133	202,410
	1,364,574	1,294,716	6,573,516	6,478,481
Investments	7,710,803	6,587,619	1,213,237	1,064,237
Property, plant and equipment	23,421	19,454	1,066,285	1,078,470
Intangible assets	22,298	25,344	16,597,002	15,566,428
Total noncurrent assets	9,121,096	7,927,133	25,450,040	24,187,616
Total assets	11,217,531	11,660,096	30,316,875	30,612,208

The accompanying notes are an integral part of these interim financial information.

Statements of financial position

at June 30, 2018

(In thousands of Brazilian reais - R$)

	Parent Company		Consolidated	
	06/30/2018	12/31/2017	06/30/2018	12/31/2017
Liabilities				
Current liabilities				
Borrowings and leases	-	15,906	535,237	1,068,057
Debentures and promissory notes	13,802	420,898	1,516,974	2,446,780
Payables on derivatives	-	11,620	2,585	73,126
Trade payables	2,152	4,260	541,060	627,883
Income tax and social contribution	8	-	126,413	182,044
Taxes and contributions payable	2,327	10,957	74,386	113,549
Taxes and contributions in installments	18,066	17,509	145,346	141,642
Payroll and related taxes	31,159	40,469	198,450	216,471
Trade payables and amounts due to related parties	207	378	112,772	144,358
Intragroup loans	-	-	4,622	3,342
Dividends and interest on capital	325	300,158	325	313,220
Provision for maintenance	-	-	288,566	297,972
Payables to the Concession Grantor	-	-	88,553	94,507
Other payables	1,381	1,394	124,804	189,115
Total current liabilities	69,427	823,549	3,760,093	5,912,066
Noncurrent liabilities				
Borrowings and leases	-	389,865	4,200,557	4,452,522
Debentures and promissory notes	1,997,818	2,090,817	10,329,428	8,937,888
Payables on derivatives	-	-	-	27,204
Taxes and contributions payable	-	-	9,016	11,703
Taxes and contributions in installments	-	-	1,031	1,107
Deferred taxes	159,323	183,078	496,305	509,194
Trade payables and amounts due to related parties	-	-	-	3,038
Provision for civil, labor, tax and social security risks	63	60	141,553	130,753
Provision for maintenance	-	-	304,615	313,042
Allowance for equity deficit	79	71	2,888	9,216
Payroll and related taxes	-	-	11,417	9,795
Payables to the Concession Grantor	-	-	1,485,422	1,503,480
Advance for capital increase - related parties	1,916	1,916	44,716	44,716
Other payables	4,276	4,909	164,173	254,037
Total noncurrent liabilities	2,163,475	2,670,716	17,191,121	16,207,695
Equity				
Issued capital	6,022,942	6,023,198	6,022,942	6,023,198
Other comprehensive income	516,523	318,660	516,523	318,660
Earnings reserves	2,431,172	1,809,981	2,428,105	1,803,834
Goodwill on capital transaction	13,992	13,992	13,992	13,992
Equity attributable to owners of the Company	8,984,629	8,165,831	8,981,562	8,159,684
Noncontrolling interests	-	-	384,099	332,763
Total equity	8,984,629	8,165,831	9,365,661	8,492,447
Total liabilities and equity	11,217,531	11,660,096	30,316,875	30,612,208

The accompanying notes are an integral part of these interim financial information.

CCR S.A.

(Publicly-held Company)

Statements of profit or loss

for the period ended June 30, 2018
(In thousands of Brazilian Reais - R$, unless otherwise stated)

	Parent Company				Consolidated			
	04/01/2018 - 06/30/2018	01/01/2018 - 06/30/2018	04/01/2017 - 06/30/2017	01/01/2017 - 06/30/2017	04/01/2018 - 06/30/2018	01/01/2018 - 06/30/2018	04/01/2017 - 06/30/2017	01/01/2017 - 06/30/2017
Net operating revenue	23,057	45,200	21,162	42,489	2,343,624	4,742,801	2,332,021	4,735,884
Cost of services								
Construction costs	-	-	-	-	(470,837)	(929,822)	(489,888)	(1,202,366)
Services	(283)	(631)	(142)	(236)	(199,950)	(387,101)	(182,703)	(362,195)
Concession costs	-	-	-	-	(91,932)	(184,355)	(91,937)	(184,286)
Depreciation and amortization	(255)	(508)	(228)	(442)	(332,128)	(626,586)	(272,146)	(505,680)
Personnel costs	(7,974)	(14,351)	(6,519)	(12,482)	(237,113)	(442,171)	(199,583)	(379,229)
Provision for maintenance	-	-	-	-	(45,076)	(88,104)	(50,143)	(98,980)
Materials, equipment and vehicles	(7)	(18)	(14)	(34)	(40,672)	(80,137)	(35,216)	(69,287)
Others	(111)	(335)	(121)	(245)	(75,159)	(148,761)	(69,360)	(127,275)
	(8,630)	(15,843)	(7,024)	(13,439)	(1,492,867)	(2,887,037)	(1,390,976)	(2,929,298)
Gross profit	14,427	29,357	14,138	29,050	850,757	1,855,764	941,045	1,806,586
Operating expenses								
General and administrative expenses								
Personnel expenses	(42,859)	(64,058)	(42,475)	(62,447)	(105,904)	(178,093)	(104,164)	(164,628)
Services	(25,567)	(29,946)	(6,811)	(14,370)	(65,679)	(98,254)	(38,988)	(72,715)
Materials, equipment and vehicles	(217)	(405)	(183)	(411)	(2,683)	(5,686)	(2,867)	(5,506)
Depreciation and amortization	(2,857)	(5,889)	(3,393)	(6,832)	(17,868)	(35,579)	(18,224)	(35,821)
Others	(4,468)	(10,402)	(5,276)	(9,682)	(47,439)	(98,355)	(48,772)	(89,332)
	(75,968)	(110,700)	(58,138)	(93,742)	(239,573)	(415,967)	(213,015)	(368,002)
Share of profit of investees	314,483	765,790	321,936	640,428	39,348	75,462	16,607	70,718
Other operating income	(1,177)	(862)	547,756	547,986	3,865	6,541	540,268	540,491
Profit before finance income (costs)	251,765	683,585	825,692	1,123,722	654,397	1,521,800	1,284,905	2,049,793
Finance income (costs)	9,537	22,668	19,698	18,838	(239,981)	(426,650)	(271,093)	(621,998)
Operating profit before income tax and social contribution	261,302	706,253	845,390	1,142,560	414,416	1,095,150	1,013,812	1,427,795
Income tax and social contribution - current and deferred	14,855	15,115	(179,830)	(149,564)	(148,375)	(384,615)	(348,115)	(449,303)
Profit for the year	276,157	721,368	665,560	992,996	266,041	710,535	665,697	978,492
Attributable to:								
Owners of the Company	276,157	721,368	665,560	992,996	277,697	724,448	667,100	996,076
Noncontrolling interests		-	-	-	(11,656)	(13,913)	(1,403)	(17,584)
Net earnings per share - basic and diluted (in reais - R$)	0.13671	0.35711	0.32949	0.50820	0.13747	0.35864	0.33025	0.50978

The accompanying notes are an integral part of these interim financial information.

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

CCR S.A.

(Publicly-held Company)

Statements of comprehensive income

for the period ended June 30, 2018
(In thousands of Brazilian reais - R$)

	Parent Company				Consolidated			
	04/01/2018 - 06/30/2018	01/01/2018 - 06/30/2018	04/01/2017 - 06/30/2017	01/01/2017 - 06/30/2017	04/01/2018 - 06/30/2018	01/01/2018 - 06/30/2018	04/01/2017 - 06/30/2017	01/01/2017 - 06/30/2017
Profit for the year	276,157	721,368	665,560	992,996	266,041	710,535	665,697	978,492
Other comprehensive income								
Items that will be reclassified subsequently to the statement of profit or loss								
Adjustments to equity - pension plan	62	62	7	(1,880)	62	62	7	(1,880)
	62	62	7	(1,880)	62	62	7	(1,880)
Items that will be reclassified subsequently to the statement of profit or loss								
Adjustments on translation of financial statements of foreign subsidiaries	183,586	187,147	44,279	17,067	183,586	187,147	44,279	17,067
Gain (loss) on cash flow hedge	23,494	22,599	11,870	(4,402)	23,494	22,599	20,842	4,570
Recording of cash flow hedge in assets	(7,075)	(7,007)	19,689	31,994	(7,075)	(7,007)	19,689	31,994
Income tax and social contribution	(5,582)	(5,301)	(10,729)	(9,381)	(5,582)	(5,301)	(13,780)	(12,432)
Gain (loss) on cash flow hedge - joint ventures	321	363	6,377	11,279	321	363	(2,595)	2,307
Adjustments on translation of financial statements of foreign subsidiaries - noncontrolling interests	-	-	-	-	2,433	2,119	5,173	695
	194,744	197,801	71,486	46,557	197,177	199,920	73,608	44,201
Total comprehensive income for the year	470,963	919,231	737,053	1,037,673	463,280	910,517	739,312	1,020,813
Attributable to:								
Owners of the Company	470,963	919,231	737,053	1,037,673	472,503	922,311	735,542	1,037,702
Noncontrolling interests	-	-	-	-	(9,223)	(11,794)	3,770	(16,889)

The accompanying notes are an integral part of these interim financial information.

Statement of changes in equity - Parent Company

for the period ended June 30, 2018
(In thousands of Brazilian reais - R$)

				Earnings reserve				
	Capital	Transaction costs	Goodwill on capital transactions	Legal	Earnings retention	Other comprehensive income	Retained earnings	Total
Balance at January 1, 2017	2,055,495	(30,153)	13,992	411,099	1,193,394	272,670	-	3,916,497
Profit for the period	-	-	-	-	-	-	992,996	992,996
Distribution of dividends at April 28, 2017	-	-	-	-	(400,000)	-	-	(400,000)
Capital increase	4,070,605	-	-	-	-	-	-	4,070,605
Cost of shares issuance	-	(72,604)	-	-	-	-	-	(72,604)
Other comprehensive income	-	-	-	-	-	44,677	-	44,677
Balance at June 30, 2017	6,126,100	(102,757)	13,992	411,099	793,394	317,347	992,996	8,552,171
Balance at January 1, 2018	6,126,100	(102,902)	13,992	500,665	1,309,316	318,660	-	8,165,831
Profit for the period	-	-	-	-	-	-	721,368	721,368
Distribution of dividends at April 30, 2018	-	-	-	-	(100,177)	-	-	(100,177)
Cost of shares issuance	-	(256)	-	-	-	-	-	(256)
Other comprehensive income	-	-	-	-	-	197,863	-	197,863
Balance at June 30, 2018	6,126,100	(103,158)	13,992	500,665	1,209,139	516,523	721,368	8,984,629

The accompanying notes are an integral part of these interim financial information.

CCR S.A.

(Publicly-held Company)

Statement of changes in equity - Consolidated

for the period ended June 30, 2018
(In thousands of Brazilian reais - R$)

	Capital	Transaction costs	Goodwill on capital transactions	Earnings reserve		Other comprehensive income	Retained earnings	Equity attributable to owners of the Company	Noncontrolling interests	Consolidated equity
				Legal	Earnings retention					
Balance at January 1, 2017	2,055,495	(30,153)	13,992	411,099	1,181,092	272,670	-	3,904,195	240,294	4,144,489
Profit for the period	-	-	-	-	-	-	996,076	996,076	(17,584)	978,492
Distribution of dividends at April 28, 2017	-	-	-	-	(400,000)	-	-	(400,000)	(2,928)	(402,928)
Capital increase	4,070,605	-	-	-	-	-	-	4,070,605	58,664	4,129,269
Cost of shares issuance	-	(72,604)	-	-	-	-	-	(72,604)	-	(72,604)
Transactions with shareholders	-	-	-	-	-	-	-	-	75,394	75,394
Other comprehensive income	-	-	-	-	-	44,677	-	44,677	(2,356)	42,321
Balance at June 30, 2017	6,126,100	(102,757)	13,992	411,099	781,092	317,347	996,076	8,542,949	351,484	8,894,433
Balance at January 1, 2018	6,126,100	(102,902)	13,992	500,665	1,303,169	318,660	-	8,159,684	332,763	8,492,447
Profit for the period	-	-	-	-	-	-	724,448	724,448	(13,913)	710,535
Distribution of dividends at April 30, 2018	-	-	-	-	(100,177)	-	-	(100,177)	(36,288)	(136,465)
Capital increase	-	-	-	-	-	-	-	-	99,418	99,418
Cost of shares issuance	-	(256)	-	-	-	-	-	(256)	-	(256)
Other comprehensive income	-	-	-	-	-	197,863	-	197,863	2,119	199,982
Balance at June 30, 2018	6,126,100	(103,158)	13,992	500,665	1,202,992	516,523	724,448	8,981,562	384,099	9,365,661

The accompanying notes are an integral part of these interim financial information.

Statements of cash flows - Indirect method

for the period ended June 30, 2018
(In thousands of Brazilian reais - R$)

	Parent Company		Consolidated	
	06/30/2018	06/30/2017	06/30/2018	06/30/2017
Cash flows from operating activities				
Profit for the year	**721,368**	**992,996**	**710,535**	**978,492**
Adjustments for:				
Deferred income tax and social contribution	(23,755)	149,564	(10,625)	74,181
Allocation of concession-related prepayments	-	-	80,611	40,944
Depreciation and amortization	6,397	7,274	607,873	495,983
Write-off of property, plant and equipment and intangible assets	1,994	713	1,989	23,650
Amortization of concession right from acquisitions	-	-	54,292	45,518
Exchange rate change on borrowings and derivatives	(10,152)	(17,389)	(18,714)	(5,756)
Inflation adjustment on payables to the Concession Grantor	-	-	40,001	38,144
Interest and inflation adjustments on debentures, promissory notes, borrowings, and finance lease	77,984	114,346	723,258	838,778
Capitalization of borrowing cost	-	-	(268,578)	(205,446)
Gain or loss on derivatives (fair value option and hedge accounting)	3,830	56,302	(23,609)	97,670
Recognition of provision for maintenance	-	-	88,104	98,980
Adjustment to present value of provision for maintenance	-	-	34,268	34,506
Recognition and reversal of provision for civil, labor, tax and social security risks	63	6	29,883	33,538
Allowance for doubtful accounts	-	-	7,002	4,038
Interest and inflation adjustment on intragroup borrowings	(22,752)	(30,944)	(17,442)	(15,460)
Interest on taxes in installments	-	-	3,164	42
Adjustment to present value of payables to the Concession Grantor	-	-	21,628	22,050
Exchange variations on foreign suppliers	1	-	17,798	-
Adjustment to present value of financial asset	-	-	(122,182)	(119,972)
Exchange rate of foreign supplliers	-	-	-	-
Equity in net income of subsidiaries	(765,790)	(640,428)	(75,462)	(70,718)
Gain on remeasuring ViaQuatro's interest	-	(511,703)		(511,703)
ViaRio bargain purchase	-	(36,449)	-	(36,449)
	(732,180)	**(908,708)**	**1,173,259**	**882,518**
Changes in assets and liabilities				
(Increase) decrease in assets				
Trade receivables	-	-	(182,356)	(378,342)
Amounts due from related parties	(13,748)	1,778	9,128	20,143
Recoverable taxes	20,960	(41,283)	52,049	(39,237)
Dividends and interest on capital received	501,346	257,133	46,058	39,043
Concession-related prepayments	-	-	(67,927)	(106,212)
Prepaid expenses and others	(741)	(892)	(29,629)	(102,479)
Receipt of financial asset	-	-	297,964	464,164
Advances to suppliers	52	(196)	8,854	(165,672)
Increase (decrease) in liabilities				
Trade payables	(2,109)	(1,399)	(104,621)	103,545
Amounts due to related parties	(171)	111	2,127	(20,759)
Payroll and related taxes	(9,310)	(6,744)	(16,399)	(21,051)
Taxes and contributions payable and in installments and provision for income tax and social contribution	(8,065)	371	330,809	344,691
Income tax and social contribution payments	-	-	(427,826)	(418,688)
Realization of provision for maintenance	-	-	(140,205)	(98,847)
Payables to the Concession Grantor	-	-	(85,697)	(7,701)
Payment of provision for civil, labor, tax and social security risks	(60)	-	(19,083)	(16,229)
Other payables	(646)	6,147	(83,896)	121,574
Net cash generated by operating activities	**476,696**	**299,314**	**1,473,144**	**1,578,953**
Cash flow from investing activities				
Intercompany loans:				
Disbursement	(106,388)	(833,103)	(66,388)	(50,576)
Receipts	218,136	-	-	13,389
Derivative transactions settled	-	-	(5,182)	(52,546)
Purchase of property, plant and equipment	(7,321)	(4,245)	(130,780)	(112,075)
Additions to intangible assets	-	(233)	(1,354,938)	(1,175,902)
Other intangible assets	-	-	(7,393)	166,261
Capital increase in investees and other changes in investments, net	(612,767)	(450,242)	-	28
Capital reduction in investees	-	24,000	-	-
Advance for capital increase - related parties	(165,000)	(886,216)	-	-
Acquisition of 33,33% of ViaRio	-	(20,767)		(20,767)
Acquisition of 15% of ViaQuatro	-	(173,162)		-
Payment for the purchase of 15% of ViaQuatro, net of acquired cash and equivalents	-	-	-	(18,071)
Financial investments	35,873	-	169,264	-
Net cash used in investing activities	**(637,467)**	**(2,343,968)**	**(1,395,417)**	**(1,250,259)**
Cash flow from financing activities				
Redemptions/investments (reserve account)	18,029	(17,495)	18,087	(17,495)
Derivative transaction settled	10,564	(121,531)	(53,302)	(214,724)
Intercompany loans:				
Funds raised	-	-	1,170	876
Payments	-	(25,125)	-	(1,079)
Borrowings, debentures, promissory notes and leases				
Funds raised	-	375,228	3,079,362	1,097,509
Payments of principal	(874,404)	(1,242,148)	(3,579,971)	(3,360,384)
Payments of interest	(93,152)	(153,425)	(567,555)	(936,403)
Dividends paid to controlling shareholders	(400,010)	(399,954)	(413,072)	(399,954)
Dividends payable (paid) to noncontrolling shareholders	-	-	(36,288)	(2,928)
Noncontrolling interests	-	-	101,537	56,308
Capital increase	(256)	3,998,001	(256)	3,998,001
Net cash (used in) generated by financing activities	**(1,339,229)**	**2,413,551**	**(1,450,288)**	**219,727**
Effects of exchange rate changes on cash and cash equivalents	-	-	4,030	26,240
(Decrease)/Increase in cash and cash equivalents	**(1,500,000)**	**368,897**	**(1,368,531)**	**574,661**
Statement of (decrease)/increase in cash and cash equivalents				
At the beginning of year	2,341,502	1,592,307	2,835,226	2,821,220
At the end of year	841,502	1,961,204	1,466,695	3,395,881
	(1,500,000)	**368,897**	**(1,368,531)**	**574,661**

The accompanying notes are an integral part of these interim financial information.

Statements of value added

for the period ended June 30, 2018
(In thousands of Brazilian reais - R$)

	Parent Company		Consolidated	
	06/30/2018	**06/30/2017**	**06/30/2018**	**06/30/2017**
Revenues				
Toll revenues	51,576	48,478	3,160,000	3,124,555
Construction revenues	-	-	929,822	1,202,366
Other revenues	-	548,699	1,272,548	1,482,153
Inputs acquired from third parties				
Construction costs	-	-	(929,822)	(1,202,366)
Provision for maintenance	-	-	(88,104)	(98,980)
Cost of services	(359)	(535)	(573,832)	(527,561)
Materials, energy, third-party services and others	(39,573)	(22,563)	(229,110)	(190,698)
Gross value added	11,644	574,079	3,541,502	3,789,469
Depreciation and amortization	(6,397)	(7,274)	(662,165)	(541,501)
Wealth created by the Company	5,247	566,805	2,879,337	3,247,968
Wealth received in transfer				
Share of profit of investees	765,790	640,428	75,462	70,718
Finance income	125,789	256,253	429,594	660,698
Total wealth for distribution	896,826	1,463,486	3,384,393	3,979,384
Wealth distributed				
Personnel				
Salaries and wages	63,765	62,376	451,546	401,825
Benefits	4,671	4,348	89,963	77,496
FGTS (Severance Pay Fund)	2,179	1,787	18,303	14,757
Others	104	123	6,771	4,893
Taxes and fees				
Federal	(1,694)	164,228	593,565	638,502
State	29	29	11,452	10,065
Municipal	2,037	1,868	167,338	158,209
Lenders and lessors				
Interest	101,829	233,196	1,092,977	1,452,607
Rentals	2,538	2,535	35,960	36,202
Grants	-	-	205,983	206,336
Shareholders				
Retained earnings for the year	721,368	992,996	724,448	996,076
Noncontrolling interests	-	-	(13,913)	(17,584)
	896,826	1,463,486	3,384,393	3,979,384

The accompanying notes are an integral part of these interim financial information.

Notes to the quarterly financial information (ITR) ended June 30, 2018

Balances presented in Brazilian Reais in this quarterly financial information ("ITRs"; "interim information" or "interim financial information") have been rounded to the nearest value, except otherwise indicated.

1. Operations

CCR is a publicly held corporation headquartered in São Paulo, state of São Paulo, and established pursuant to the Brazilian Corporate Law. The Company shares are traded on BM&F Bovespa (B3 or B3 - Brazil, "Bolsa", "Balcão") under the ticker symbol "CCRO3".

There were no significant changes in the Company's operations in relation to the financial statements for the year ended December 31, 2017, except for the items presented below:

CCR

On February 23, 2018, articles were published in the press announcing that CCR S.A. and certain companies belonging to the CCR Group were mentioned in a plea bargain involving Mr. Adir Assad, who reported that payments arising from sponsorship agreements for various events were made between 2009 and 2012. The matter was the subject of a Notice to the Market disclosed on February 24, 2018.

In an extraordinary meeting of the Board of Directors on February 28, 2018, the Company decided to create an Independent Committee, which together with its legal advisors and an international consulting firm specialized in corporate investigations, started the investigation procedure for the determination of events reported and any related facts that may or not involve other Group companies.

On February 28 and March 12, 2018, the Company disclosed relevant facts informing the market not only the creation of the Independent Committee, but also its composition and the selection, by the Independent Committee, of its legal advisors and of an international consulting firm specializing in the performance of corporate investigation processes, as mentioned above. As disclosed in the Public Announcement dated February 28, the conclusions of the Independent Committee will be submitted to the Board of Directors, which will decide on the necessary measures to be taken.

On May 3, 2018, the Company received a request for information from the Public Prosecution Office of the State of São Paulo, within the scope of the Civil Inquiry regarding the facts reported by the press. The deadline to answer such request is May 14, 2018. However, in the course of this request, further clarifications were requested, making the deadline above impaired. Subsequently, before the abovementioned requests had been complied with, the Public Prosecution Service of the State of São Paulo decreed the secrecy of the proceeding.

On May 20, 2018, a news was published entitled "Public Prosecution Office of the State of São Paulo (MP) indicates slush funds (*caixa 2*) from CCR to the Alckmin campaign". In the notice to the market, dated by May 24, 2018, the Company, responding to the Brazilian Securities and Exchange Commission (CVM), explained that on February 28, 2018, as soon as took note of reports published by journalists about the alleged practice of illegal acts involving the Company, it was constituted an Independent Committee to conduct investigations related to the events mentioned in the news and related facts.

The Company and its investees are subject to Law No. 12.846 and, if the facts presented prove to be true, they may have material effects on the Company's financial position, profit or loss, and future cash flows. However, it is not practicable so far to determine whether there is a probable loss arising

from a present obligation in view of a past event or to make a reasonable measurement as to the possible provision for contingencies on this matter in this quarterly information.

The investigations conducted by the Independent Committee are still under way and, therefore, it is not possible to determine whether, at the end of the work, facts that could impact the Company will be revealed.

Based on the elements it has so far, the Company, together with its legal advisors and specialized advisors, evaluated its possible effects on its quarterly financial information and concluded that the facts presented, if any, would not have material effects on them.

ViaMobilidade

On April 5, 2018, ViaMobilidade and the State of São Paulo, through the Metropolitan Transportation Department - STM, established the Concession Agreement No. 03/2018, whose purpose is to provide a public transportation passengers service of Lines 5 - Purple and 17 - Gold of the São Paulo subway network, in which CCR and RuasInvest Participações S.A, as shareholders of the concessionaire, are acting as intervening parties.

The concession will have a term of 20 years, which will start from the date of the issuance of order of commencement of the commercial operation of Line 5 - Purple. The signature of the concession agreement represents the accomplishment of another important step in CCR's strategic planning, which aims at its qualified growth, adding value to shareholders and contributing to the socioeconomic and environmental development of Brazil.

2. Presentation of ITR

This interim financial information has been prepared and is presented in conformity with the accounting practices adopted in Brazil for the Parent Company, and in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) for the Consolidated, as well as the provisions set out in the Brazilian Corporate Law, the rules issued by the Brazilian Securities and Exchange Commission (CVM), and the pronouncements, guidance and interpretations issued by the Brazilian Accounting Pronouncement Committee (CPC), especially CPC 21 (R1) - Interim Financial Reporting, and IAS 34 - Interim Financial Reporting, applicable to the presentation of interim financial information.

Accordingly, this interim financial information should be read together with the financial statements for the year ended December 31, 2017.

Management states that all significant information specific to the interim financial information is disclosed and corresponds to the information used in managing the Company.

It should be noted that there is a difference between the results and the shareholder´s equity of the Parent Company and Consolidated, since, for the purposes of consolidated interim financial information (ITR), the balance of deferred charges was fully derecognized, whereas, for the purposes of the parent company interim information, and as permitted by Law No. 11.638/07, this balance will only be derecognized through amortization.

On August 08, 2018, the Fiscal Council and the Audit Committee reviewed and approved these ITRs and the Company's Board of Directors approved them on August 09, 2018.

3. Significant accounting practices

In this quarter there were no changes in significant accounting policies and practices, and, therefore, the procedures disclosed in the notes to the interim financial information are consistent with those presented in the financial statements for the year ended December 31, 2017. Except for the adoption, as of January 1, 2018, of CPC 47 / IFRS 15 Pronouncements - Revenues from Contracts with Customers and CPC 48 / IFRS 9 - Financial Instruments

IFRS 15/CPC 47 - Revenue from Contracts with Customers

IFRS 15 /CPC 47 introduces a comprehensive framework for determining whether and when revenue is recognized, and how revenue is measured, (replacing current revenue recognition standards, including CPC 30 / IAS 18 - Revenues, CPC 17 / IAS 11 - Construction Contracts, and CPC 30 / IFRIC 13 - Client Loyalty Programs). Wrapping up, it was established a new five-phase model for accounting revenue, so that a revenue is recognized at an amount that reflects the consideration the entity expects to have in exchange for the transfer of assets or services to a customer.

CPC 47 / IFRS 15 had no significant impact on the Company's accounting policies.

IFRS 9/CPC 48 - Financial Instruments

CPC 48 / IFRS 9 - Financial Instruments establishes requirements to recognize and measure financial assets, financial liabilities and some contracts for the purchase or sale of non-financial items. This standard replaces CPC 38 / IAS 39 - Financial instruments: Recognition and measurement.

i. Classification and measurement of financial assets and financial liabilities

CPC 48 / IFRS 9 contains three main classification categories for financial assets: measured at amortized cost, at fair value through other comprehensive income (FVTOCI) and at fair value through profit or loss (FVTPL). The standard eliminates the categories existing in IAS 39 of held-to-maturity, loans and receivables, and available for sale.

The adoption of CPC 48 / IFRS 9 had no material impact on accounting policies of the Company in connection with financial liabilities and derivative financial instruments. The impact of CPC 48 / IFRS 9 on the classification and measurement of financial assets is described below, showing the measurement categories prevailing in CPC 38 / IAS 39 and the new categories required for measurement under CPC 48 / IFRS 9 for each class of the Company's financial assets as of January 1, 2018.

Parent company

Financial Assets	Original rating according with CPC 38/ IAS 39	New classification according to CPC 48/ IFRS 9	Original book value in accordance with CPC 38/ IAS 39	Original book value in accordance with CPC 48/ IAS 39
Trade receivables – related party	Loans and receivables	Amortized Cost	17,755	17,755
Loans - related parties	Loans and receivables	Amortized Cost	632,845	632,845
Related Party transactions - FACA (Advances for future capital increase)	Loans and receivables	Amortized Cost	577,862	577,862
Interest on own capital	Loans and receivables	Amortized Cost	76,130	76,130

Consolidated

Financial Assets	Classificação original de acordo com o CPC 38/ IAS 39	New classification according to CPC 48/ IFRS 9	Original book value in accordance with CPC 38/ IAS 39	Original book value in accordance with CPC 48/ IAS 39
Trade receivables	Loans and receivables	Amortized Cost	2,597,051	2,597,051
Adiantamento a fornecedor	Loans and receivables	Amortized Cost	88,275	88,275
Contas a receber - partes relacionadas	Loans and receivables	Amortized Cost	5,334	5,334
Mútuos - partes relacionadas	Loans and receivables	Amortized Cost	427,533	427,533
Partes relacionadas - AFAC	Loans and receivables	Amortized Cost	764	764
Trade receivables - operations with derivatives	Fair value through profit or loss	Fair value through comprehensive income	7,018	7,018
Accounts payable - operations with derivatives	Fair value through profit or loss	Fair value through comprehensive income	(2,845)	(2,845)

(a) Changes in classifications refer only to changes in the classifications of the categories of financial instruments, with no effect on the classification and accounting measurement, since they were already treated in the comprehensive income, as permitted by hedge accounting (cash flow hedge).

ii. Impairment - financial asset

CPC 48 / IFRS 9 replaces the “incurred loss” model of CPC 38 / IAS 39 with a prospective “expected credit losses” model. The new impairment model applies to financial assets measured at amortized cost, contractual assets and debt instruments measured at FVTOCI. Financial assets at amortized cost consist of accounts receivable, cash and cash equivalents, accounts receivable and payable operations with derivatives and certain loans and financing and debentures. The application of financial asset impairment based on expected losses did not result in an additional provision in the Company's financial information upon the adoption of the new standard.

iii. Hedge Accounting

The Company opted to adopt the new hedge accounting model of CPC 48/IFRS 9. It requires the Company to assure that hedge relationships are aligned with its risk management objectives and strategies, and that the Company and its subsidiaries apply a more qualitative and forward-looking approach to assessing the effectiveness of the hedge. The application of hedge accounting in accordance with CPC 48 / IFRS 9 had no material impact on the Company's accounting policies.

4. Determination of fair values

In this quarter, there were no changes in the criteria used to calculate the fair value measurement.

5. Management of financial risks

In this quarter, there were no changes in financial risk management.

6. Cash and cash equivalents and interest earning bank deposits

	Parent Company		Consolidated	
	06/30/2018	12/31/2017	06/30/2018	12/31/2017
Cash and banks	1,520	154	147,461	161,084
Interest earning bank deposits				
Investment Funds and CDB	839,982	2,341,348	1,319,234	2,674,142
	841,502	2,341,502	1,466,695	2,835,226

	Parent Company		Consolidated	
	06/30/2018	12/31/2017	06/30/2018	12/31/2017
Interest earning bank deposits				
Investment Funds and CDB	1,127,893	1,163,766	1,810,343	1,979,607
	1,127,893	1,163,766	1,810,343	1,979,607

Financial investments have an average return corresponding to 99.01% of the Interbank Deposit Certificate (CDI) variation, which is equivalent to 6.48% per annum (99.27% of CDI, equivalent to 9.82% per annum, on average at December 31, 2017).

7. Trade receivables - Consolidated

	06/30/2018	12/31/2017
Current		
Receivables from airports (a)	89,322	79,719
Accessory revenues (b)	18,746	25,483
Electronic toll (c)	356,498	357,323
Income from waterways (d)	4,937	4,716
Multimedia revenues (e)	18,824	17,350
Tariff revenues (f)	19,641	11,445
Concession Grantor - Metrô Bahia (i)	352,678	413,656
	860,646	909,692
Allowance for excepted losses – accounts receivables (g)	(17,417)	(10,415)
	843,229	899,277
Non-current		
Accessory revenues (b)	2,503	2,118
Multimedia revenues (e)	20,790	24,047
Concession Grantor - Barcas (h)	51,768	48,598
Concession Grantor - Metrô Bahia (i)	1,680,451	1,625,129
	1,755,512	1,699,892
Allowance for excepted losses – accounts receivables (g)	(2,118)	(2,118)
	1,753,394	1,697,774

Aging list

	06/30/2018	12/31/2017
Credits to falling due	2,578,939	2,577,731
Credits overdue up to 60 days	11,723	4,974
61–90 days past-due	5,961	14,346
91–180 days past-due	13,360	5,065
Credits overdue >180 days	6,175	7,468
	2,616,158	2,609,584

(a) Receivables from airport fees, such as boarding, connection, landing, permanence, storage and wharf age fees, as well as income from accessory revenues such as rental of spaces and parking fees;

(b) Receivables from accessory revenue (mainly right-of-way occupation and rental of outdoors) set forth in the concession arrangements;

(c) Receivables from services provided to users, relating to toll rates that will be passed on to the concessionaires and receivables from toll tickets;

(d) Receivables from services provided to users, referring to waterway fares, used through RioCard;

(e) Receivables from multimedia services provided to third parties by Samm;

(f) Credits receivable from Cia do Metropolitano de SP, SPTrans and Cia Metropolitana da BA resulting from services provided to users of ViaQuatro and Metrô Bahia;

(g) The provision for expected loss - accounts receivable, reflects the expected loss for each business of the Company;

(h) Refers to the contractual right to receive cash from the Concession Grantor in exchange for infrastructure improvements, upon the return of assets to the Concession Grantor at the end of the concession period; and

(i) Refers to the contractual right to receive government funds and a cash consideration from the Concession Grantor, as part of the remuneration for the implementation of infrastructure by the subsidiary, and the amounts are recognized at their present value, calculated at the internal rate of return of the arrangement, to the extent of the physical completion of the improvements made.

The right to receive cash from the Concession Grantor of Metrô Bahia is presented in the table below:

	12/31/2017	06/30/2018					
	Opening balance	Additions	Receipt	Remuneration	Transfer	Other	Closing balance
Current							
Public contribution	254,869	82,889	(187,820)	5,826	-	-	155,764
Pecuniary consideration	158,787	13,842	(110,144)	-	95,191	39,238 (a)	196,914
	413,656	96,731	(297,964)	5,826	95,191	39,238	352,678
Non-current							
Pecuniary consideration	1,625,129	41,144	-	113,186	(95,191)	(3,817) (b)	1,680,451

Payment schedule - non-current

2019	82,767
2020	155,330
2021	140,077
2022	126,567
2023	114,698
2024 onwards	1,061,012
	1,680,451

(a) Refers to the value of land expropriation and resettlement, based on the provisions of sub-clause 8.8.4 of the Concession Agreement; and

(b) On June 2018, Addendum No.5 to the Concession Agreement was signed, which drove a number of changes in relation to the annual marginal payments in Nos. 4, 5 and 6.

8. Income and social contribution taxes

a. Reconciliation of current and deferred income and social contribution taxes - current and deferred

The reconciliation of income and social contribution taxes recorded in income is shown as follows:

	Parent company			
	04/01/2018 a 06/30/2018	**01/01/2018 a 06/30/2018**	**04/01/2017 a 06/30/2017**	**01/01/2017 a 06/30/2017**
Income before income and social contribution taxes	261,302	706,253	845,390	1,142,560
Nominal rate	34%	34%	34%	34%
Income tax and social contribution at nominal rate	(88,843)	(240,126)	(287,432)	(388,470)
Tax effect of permanent additions and exclusions				
Equity in net income of subsidiaries and associated companies (a)	108,793	263,964	109,459	217,746
Non-deductible expenses	(56)	(164)	(66)	(162)
Variable remuneration of statutory executives	(4,428)	(5,109)	(4,520)	(5,233)
Income tax incentive	(110)	354	-	-
Transaction costs in the issuance of shares	-	87	858	24,685
Other tax adjustments	(501)	(3,891)	1,871	1,870
Income and social contribution tax (expense)	14,855	15,115	(179,830)	(149,564)
Current taxes	11,506	(8,640)	-	-
Deferred taxes	3,349	23,755	(179,830)	(149,564)
	14,855	15,115	(179,830)	(149,564)
Effective tax rate	-5.68%	-2.14%	21.27%	13.09%

(a) The amounts are net of the concession right's amortization generated in the acquisition of additional share in the concessionaire ViaQuatro.

	Consolidated			
	04/01/2018 a 06/30/2018	**01/01/2018 a 06/30/2018**	**04/01/2017 a 06/30/2017**	**01/01/2017 a 06/30/2017**
			(Reclassified) (*)	(Reclassified) (*)
Income before income and social contribution taxes	414,416	1,095,150	1,013,812	1,427,795
Nominal rate	34%	34%	34%	34%
Income tax and social contribution at nominal rate	(140,901)	(372,351)	(344,696)	(485,450)
Tax effect of permanent additions and exclusions				
Equity in net income of subsidiaries and associated companies	13,378	25,657	5,646	24,044
Non-deductible expenses	(1,984)	(3,451)	(2,260)	(4,160)
Variable remuneration of statutory executives	(7,656)	(9,442)	(8,859)	(10,404)
Income tax incentive	2,820	4,639	3,141	4,878
Transaction costs in the issuance of shares	-	103	858	24,685
Other tax adjustments	(14,032)	(29,770)	(1,945)	(2,896)
Income and social contribution tax (expense)	(148,375)	(384,615)	(348,115)	(449,303)
Current taxes	(159,286)	(395,242)	(189,249)	(375,122)
Deferred taxes	10,911	10,627	(158,866)	(74,181)
	(148,375)	(384,615)	(348,115)	(449,303)
Effective tax rate	35.80%	35.12%	34.34%	31.47%

(*) Reclassification of lines breakdown for better presentation.

b. Deferred taxes

Deferred income and social contribution taxes have the following sources:

	Parent company				
			Balance in 06/30/2018		
	12/31/2017	Recognized in result	Net value	Deferred tax assets, net	Deferred tax liabilities, net
Income and social contribution taxes on tax losses and negative bases (a)	18,731	(3,860)	14,871	14,871	-
Provision for profit sharing (PLR)	4,676	(2,209)	2,467	2,467	-
Provision for labor and tax risks	139	1	140	140	-
Exchange-rate change	(21,153)	21,153	-	-	-
Income (loss) from operations with derivatives	(6,246)	6,246	-	-	-
Credit assignment	3,675	(987)	2,688	2,688	-
Temporary differences - Law No. 12.973/14 (b)	(2,282)	(492)	(2,774)	247	(3,021)
Gain from bargain purchase in acquisition of ViaRio interest	(12,393)	-	(12,393)	-	(12,393)
Concession right generated in remeasuring ViaQuatro	(168,231)	3,598	(164,633)	-	(164,633)
Other	6	305	311	311	-
Taxes (liabilities) before compensation	(183,078)	23,755	(159,323)	20,724	(180,047)
Tax compensation	-	-	-	(20,724)	20,724
Deferred tax asset (liabilities), net	(183,078)	23,755	(159,323)	-	(159,323)

	Parent company				
			Balance in 06/30/2017		
	12/31/2016	Recognized in result	Net value	Deferred tax assets, net	Deferred tax liabilities, net
Income and social contribution taxes on tax losses and negative bases (a)	-	29,207	29,207	29,207	-
Provision for profit sharing (PLR)	4,114	(1,776)	2,338	2,338	-
Provision for labor and tax risks	155	2	157	157	-
Exchange-rate change	(45,853)	24,696	(21,157)	-	(21,157)
Income (loss) from operations with derivatives	18,882	(24,086)	(5,204)	-	(5,204)
Credit assignment	-	4,652	4,652	4,652	-
Temporary differences - Law No. 12.973/14 (b)	(430)	2,244	1,814	3,519	(1,705)
Gain from bargain purchase in acquisition of ViaRio interest	-	(12,393)	(12,393)	-	(12,393)
Concession right generated in remeasuring ViaQuatro	-	(172,110)	(172,110)	-	(172,110)
Taxes (liabilities) before compensation	(23,132)	(149,564)	(172,696)	39,873	(212,569)
Tax compensation	-	-	-	(39,873)	39,873
Deferred tax asset (liabilities), net	(23,132)	(149,564)	(172,696)	-	(172,696)

	Consolidated					
				Balance in 06/30/2018		
	12/31/2017	Recognized in result	Recognized in other comprehensive income	Net value	Deferred tax assets, net	Deferred tax liabilities, net
Income and social contribution taxes on tax losses and negative bases (a)	1,093,985	107,685	-	1,201,670	1,201,670	-
Exchange-rate change	(63,582)	54,998	-	(8,584)	721	(9,305)
Provision for profit sharing (PLR)	18,279	(8,267)	-	10,012	10,012	-
Allowance for excepted losses – accounts receivables	3,425	(526)	-	2,899	2,899	-
Provision for labor and tax risks	24,792	3,009	-	27,801	27,801	-
Formation of provision for contingencies	207,747	(6,063)	-	201,684	201,684	-
Income (loss) from operations with derivatives	(48,921)	(35,258)	360	(83,819)	22,321	(106,140)
Credit assignment	3,675	(987)	-	2,688	2,688	-
Temporary differences - Law No. 12.973/14 (b)	(571,110)	(86,068)	-	(657,178)	508,048	(1,165,226)
Gain from bargain purchase in acquisition of ViaRio interest	(12,393)	-	-	(12,393)	-	(12,393)
Concession right generated in remeasuring ViaQuatro	(168,231)	3,598	-	(164,633)	-	(164,633)
Revenues from financial assets' remuneration	(188,838)	(34,629)	-	(223,467)	-	(223,467)
Other	19,344	13,135	-	32,479	35,503	(3,024)
Taxes (liabilities) before compensation	318,172	10,627	360	329,159	2,013,347	(1,684,188)
Tax compensation	-	-	-	-	(1,187,885)	1,187,885
Deferred tax asset (liabilities), net	318,172	10,627	360	329,159	825,462	(496,303)

	Consolidated					
				Balance in 06/30/2017		
	12/31/2016	Recognized in result	Recognized in other comprehensive income	Net value	Deferred tax assets, net	Deferred tax liabilities, net
Income and social contribution taxes on tax losses and negative bases (a)	788,466	198,108	-	986,574	986,574	-
Exchange-rate change	(90,957)	(3,252)	-	(94,209)	-	(94,209)
Provision for profit sharing (PLR)	16,289	(7,148)	-	9,141	9,141	-
Allowance for excepted losses – accounts receivables	3,081	416	-	3,497	3,497	-
Provision for labor and tax risks	23,091	3,924	-	27,015	27,015	-
Formation of provision for contingencies	213,337	11,781	-	225,118	225,118	-
Income (loss) from operations with derivatives	(20,600)	66,622	(57,709)	(11,687)	63,913	(75,600)
Credit assignment	-	4,652	-	4,652	4,652	-
Temporary differences - Law No. 12.973/14 (b)	(363,881)	(144,019)	-	(507,900)	554,421	(1,062,321)
Profits earned abroad	(4,158)	4,158	-	-	-	-
Gain from bargain purchase in acquisition of ViaRio interest	-	(12,393)	-	(12,393)	-	(12,393)
Concession right generated in remeasuring ViaQuatro	-	(172,110)	-	(172,110)	-	(172,110)
Revenues from financial assets' remuneration	(104,125)	(38,707)	-	(142,832)	-	(142,832)
Other	1,493	13,787	-	15,280	24,576	(9,296)
Taxes (liabilities) before compensation	462,036	(74,181)	(57,709)	330,146	1,898,907	(1,568,761)
Tax compensation	-	-	-	-	(1,079,971)	1,079,971
Deferred tax asset (liabilities), net	462,036	(74,181)	(57,709)	330,146	818,936	(488,790)

(a) The Company and its investees estimate the recovery of tax credit arising from tax losses and negative bases of social contribution in the following years:

	Parent company	Consolidated
2018	-	9,683
2019	-	26,543
2020	-	35,204
2021	-	44,076
2022	-	58,484
2023–2025	-	231,743
2026 onwards	14,871	795,937
	14,871	1,201,670

The recovery of tax credits may occur in a different time than the above estimate, due to corporate restructuring and capital structure.

(b) Amounts of temporary differences arising from application of Art. 69 of Law 12,973/14 (end of the Transitional Tax regime - RTT) comprised mainly by depreciation of fixed assets (tax) versus amortization of intangible assets (accounting) and costs of capitalized loans.

Same companies of the CCR Group, mainly CPC and Barcas (partially), did not recognize deferred tax assets on tax loss carryforwards (R$ 621,309), and negative basis (R$ 643,872) since the generation of taxable profit in the long term is not probable. Had the deferred tax assets been recorded, the balance of deferred tax assets (IRPJ / CSLL) would be R$ 213,276 as of June 30, 2018 (R$ 198,968 as of December 31, 2017).

c. Amortization of goodwill - SPVias

On December 15, 2017, SPVias received a tax assessment notice through which the Brazilian Internal Revenue Service requires differences in the calculation of IRPJ and CSLL of the 2012 and 2013 tax years, totaling R$ 353,395, due to; (a) the amortization of goodwill, (b) finance costs regarding the issuance of debentures, and (c) isolated fines concerning differences in the calculation of monthly

estimates. On January 16, 2018, SPVias filed a motion to deny, in which it stated that the debts related to the goodwill amortization were included in the Special Tax Regularization Program (Law No. 13.496/2017) - PERT (see note No. 25), to be timely consolidated, and objected the portion referring to the disallowance of finance costs and individual fines. The Company is waiting for the dismemberment calculation of the amounts required by the tax assessment notice, for the individualization of the amounts assigned to each tax claim, and subsequent referral to an administrative trial in first instance.

On November 21, 2017, SPVias filed a precautionary measure No. 5003802-06.2017.4.03.6110, before the Federal Court of Sorocaba - SP, against the Federal Government, to offer a guarantee (judicial insurance) in relation to alleged IRPJ and CSLL, arising from the amortization of goodwill expenses in the calendar years 2014 to 2017. The injunction was granted by the Federal Regional Court of the 3rd Region, on January 12, 2018, regarding the acceptance of the bank guarantee. On March 7, 2018, SPVias filed an action requesting the annulment of said tax debts, as well as declaring the right to tax amortization of said expenses. The Federal Union is being challenged. In addition, regarding the contested portion of IRPJ and CSLL, SPVias has proceeded with the relevant judicial deposits as from 2018, in the amount of R$ 4,682.

9. Concession - related prepayments - Consolidated

	Beginning of concession (1)		Extension of the concession period (2)		Total	
	06/30/2018	12/31/2017	06/30/2018	12/31/2017	06/30/2018	12/31/2017
Current						
ViaLagos	234	430	-	-	234	430
AutoBAn	4,585	4,585	155,275	98,843	159,860	103,428
ViaOeste	3,297	3,297	41,659	30,494	44,956	33,791
RodoAnel Oeste	73,578	73,578	-	-	73,578	73,578
	81,694	81,890	196,934	129,337	278,628	211,227

	Beginning of concession (1)		Extension of the concession period (2)		Total	
	06/30/2018	12/31/2017	06/30/2018	12/31/2017	06/30/2018	12/31/2017
Non-current						
ViaLagos	7,859	7,780	-	-	7,859	7,780
AutoBAn	35,914	38,206	1,216,318	1,235,534	1,252,232	1,273,740
ViaOeste	11,540	13,188	145,805	166,024	157,345	179,212
RodoAnel Oeste	1,391,850	1,428,639	-	-	1,391,850	1,428,639
	1,447,163	1,487,813	1,362,123	1,401,558	2,809,286	2,889,371

(1) Prepayments at the beginning of the concession period and prepayments to the Concession Grantor, referring to the fixed concession fee and indemnified subrogated agreements in subsidiaries, were recorded as prepaid and are recognized in profit or loss over the concession period.

(2) In order to adjust the costs incurred with the fixed concession fee in the subsidiaries for which the concession period was extended without changing the payment date of the fixed fee, part of the payments is recorded as prepayment (assets) and will be recognized in profit or loss over the extended concession period.

10. Related parties

The balances of assets and liabilities on June 30, 2018, and December 31, 2017, as well as transactions that have influenced the income (loss) for the quarters ended June 30, 2018 and 2017, related to operations with related parties, result from transactions between the Company, parent companies, jointly-controlled subsidiaries, key management personnel and other related parties.

a. Parent Company

	Transactions							
	04/01/2018 a 06/30/2018				01/01/2018 a 06/30/2018			
	Services rendered	Gross revenue	Finance income	Finance costs	Services rendered	Gross revenue	Finance income	
Parent companies								
Ponte	-	-	2 (j)	-	-	-	2 (j)	
NovaDutra	-	5,123 (a)	241 (e)	-	-	10,247 (a)	489 (e)	
ViaLagos	-	660 (a)	-	-	-	1,319 (a)	-	
RodoNorte	-	1,451 (a)	-	-	-	2,903 (a)	-	
AutoBAn	-	5,350 (a)	4,461 (e)	-	-	10,700 (a)	9,033 (e)	
ViaOeste	-	3,145 (a)	656 (e)	-	-	6,291 (a)	1,329 (e)	
ViaQuatro	-	1,162 (a)	-	-	-	2,336 (a)	-	
RodoAnel Oeste	-	62 (a)	2,005 (e) (i)	-	-	123 (a)	3,524 (e) (i)	
CPC	63	254 (a)	-	-	126	509 (a)	-	
Samm	276 (k)	203 (a)	-	-	276 (k)	406 (a)	-	
SPVias	-	633 (a)	659 (g)	-	-	1,266 (a)	1,319 (g)	
Barcas	-	931 (a)	-	-	-	1,861 (a)	-	
Metrô Bahia	-	703 (a)	-	-	-	1,407 (a)	178 (b)	
BH Airport	-	1,922 (a)	-	-	-	3,843 (a)	-	
MSVia	-	877 (a)	-	-	-	1,754 (a)	-	
ViaMobilidade	-	859 (a)	-	-	-	859 (a)	-	
Joint ventures							-	
ViaRio	-	763 (a)	3,783 (c)	-	-	1,118 (a)	6,878 (c)	
VLT Carioca	-	591 (a)	-	-	-	1,395 (a)	-	
Renovias	-	508 (a)	-	-	-	1,016 (a)	-	
Other related parties								
Companhia Operadora de Rodovias	-	225 (a)	-	-	-	449 (a)	-	
Consórcio Operador da Rodovia Presidente Dutra	-	887 (a)	-	-	-	1,774 (a)	-	
Total	339	26,309	11,807	-	402	51,576	22,752	

	Transactions							
	04/01/2017 a 06/30/2017				01/01/2017 a 06/30/2017			
	Services rendered	Gross revenue	Finance income	Finance costs	Services rendered	Gross revenue	Finance income	Finance costs
Parent companies								
Ponte	-	-	-	375 (l)	-	-	-	1,450 (l)
NovaDutra	-	4,954 (a)	255 (e)	-	-	9,907 (a)	255 (e)	-
ViaLagos	-	648 (a)	-	-	-	1,296 (a)	-	-
RodoNorte	-	1,418 (a)	-	-	-	2,837 (a)	-	-
AutoBAn	-	5,248 (a)	4,716 (e)	-	-	10,497 (a)	4,716 (e)	-
ViaOeste	-	3,104 (a)	694 (e)	-	-	6,208 (a)	694 (e)	-
RodoAnel Oeste	-	59 (a)	-	-	-	118 (a)	-	-
CPC	59	241 (a)	-	-	119	481 (a)	-	-
Samm	-	192 (a)	-	-	-	384 (a)	-	-
SPVias	-	598 (a)	-	-	-	1,195 (a)	-	-
Barcas	-	585 (a)	-	-	-	1,463 (a)	-	-
Metrô Bahia	-	689 (a)	16,789 (b)	-	-	1,378 (a)	21,245 (b)	-
BH Airport	-	1,871 (a)	-	-	-	3,742 (a)	-	-
MSVia	-	874 (a)	-	-	-	1,748 (a)	-	-
ViaQuatro	-	1,173 (a)	-	-	-	2,203 (a)	-	-
Joint ventures								
ViaRio	-	344 (a)	2,372 (c)	-	-	689 (a)	4,986 (c)	-
VLT Carioca	-	582 (a)	-	-	-	1,174 (a)	-	-
Renovias	-	498 (a)	-	-	-	1,014 (a)	-	-
Other related parties								
Companhia Operadora de Rodovias	-	216 (a)	-	-	-	433 (a)	-	-
Consórcio Operador da Rodovia Presidente Dutra	-	856 (a)	-	-	-	1,711 (a)	-	-
Total	59	24,150	24,826	375	119	48,478	31,896	1,450

	Balances				
	06/30/2018				
	Assets			Liabilities	
	Accounts receivable	Advances for future capital increase	Loans and onerous assignment	Advances for future capital increase	Suppliers and accounts payable
Parent companies					
Camargo Corrêa Investimentos em Infraestrutura	-	-	-	720	12
Construtora Andrade Gutierrez	-	-	-	720	-
Soares Penido Concessões	-	-	-	287	-
Soares Penido Obras, Construções e Investimentos	-	-	-	189	-
Subsidiaries					
CIIS	-	-	-	-	-
RodoNorte	454 (a)	-	-	-	-
ViaOeste	984 (a)	-	39,232 (e)	-	-
RodoAnel Oeste	19 (a)	742,862 (d)	30,212 (i)	-	-
NovaDutra	1,603 (a)	-	14,436 (e)	-	-
ViaLagos	206 (a)	-	-	-	-
AutoBAn	1,684 (a)	-	266,569 (e)	-	6 (h)
CPC	96 (a)	-	-	-	126 (f)
SPVias	198 (a)	-	36,271 (g)	-	5 (h)
Samm	64 (a)	-	-	-	49 (h) (k)
Barcas	8,831 (a)	-	-	-	-
MSVia	274 (a)	-	-	-	-
Metrô Bahia	245 (a)	-	-	-	2 (h)
BH Airport	601 (a)	-	-	-	-
ViaQuatro	366 (a)	-	-	-	-
ViaMobilidade	271 (a)	-	-	-	7 (h)
Joint ventures					
VLT Carioca	1,869 (a)	-	-	-	-
ViaRio	239 (a)	-	170,121 (c)	-	-
Renovias	160 (a)	-	-	-	-
Other related parties					
Consórcio Operador da Rodovia Presidente Dutra	277 (a)	-	-	-	-
Companhia Operadora de Rodovias	70 (a)	-	-	-	-
Total current, June 30, 2018	18,511	-	-	-	207
Total non-current, June 30, 2018	-	742,862	556,841	1,916	-
Total at June 30, 2018	18,511	742,862	556,841	1,916	207

	Balances				
	12/31/2017				
	Assets			Liabilities	
	Accounts receivable	Advances for future capital increase	Loans and onerous assignment	Advances for future capital increase	Suppliers and accounts payable
Parent companies					
Camargo Corrêa Investimentos em Infraestrutura	-	-	-	720	12
Construtora Andrade Gutierrez	-	-	-	720	-
Soares Penido Concessões	-	-	-	287	-
Soares Penido Obras, Construções e Investimentos	-	-	-	189	-
Subsidiaries					
RodoNorte	447 (a)	-	-	-	12 (h)
ViaOeste	971 (a)	-	38,900 (e)	-	-
RodoAnel Oeste	18 (a)	577,862 (d)	-	-	-
NovaDutra	1,551 (a)	-	14,315 (e)	-	13 (h)
ViaLagos	203 (a)	-	-	-	-
AutoBAn	1,642 (a)	-	264,321 (e)	-	6 (h)
CPC	108 (a)	-	-	-	326 (f)
SPVias	187 (a)	-	35,209 (g)	-	3 (h)
Samm	60 (a)	-	-	-	6 (h)
Barcas	6,579 (a)	-	-	-	-
MSVia	273 (a)	-	-	-	-
Metrô Bahia	216 (a)	-	172,287 (b)	-	-
BH Airport	601 (a)	-	-	-	-
ViaQuatro	406 (a)	-	-	-	-
Joint ventures					
VLT Carioca	3,888 (a)	-	-	-	-
ViaRio	108 (a)	-	107,813 (c)	-	-
Renovias	161 (a)	-	-	-	-
Other related parties					
Consórcio Operador da Rodovia Presidente Dutra	268 (a)	-	-	-	-
Companhia Operadora de Rodovias	68 (a)	-	-	-	-
Total current, December 31, 2017	17,755	-	-	-	378
Total non-current, December 31, 2017	-	577,862	632,845	1,916	-
Total at December 31, 2017	17,755	577,862	632,845	1,916	378

(a) Agreement for the provision of administrative management services in the accounting, legal advisory, supply, treasury and human resources areas by CCR - Actua Division, the amounts of which are paid monthly on the first business day of the month after billing.

(b) Loan agreement subject to interest corresponding to 127.67% of the changes in Interbank Deposit Certificate (CDI) rate. The contract matures on December 31, 2020;

(c) Loan agreements, four of which are subject to interest corresponding to 130% of changes in Interbank Deposit Certificate (CDI) rate, and two subject to interest corresponding to TR + 9.89% p.a., all of which with maturity on January 16, 2034;

(d) Advances for future capital increase;

(e) Refers to the onerous assignment of corporate income tax and social contribution credits on tax losses and negative bases of RodoAnel Oeste, as authorized by article 33 of Provisional Measure (MP) 651/14, converted into Law 13043/2014. Interest of 105% of the Interbank Deposit Certificate (CDI) rate will be paid semi-annually, in April and October of each year, until the final maturity of the transaction on October 28, 2019, when the principal will be paid. On May 3, 2017, RodoAnel Oeste granted the assignment to CCR, with a discount at a market rate of 127.73% per annum of the CDI rate;

(f) Agreement for the provision of IT and maintenance services exclusively by CPC - EngelogTec Division, the amounts of which are settled monthly on the first business day of the month;

(g) Loan agreement subject to interest corresponding to 117.49% of the changes in CDI rate. The contract matures on October 22, 2018;

(h) Refers to payroll charges related to the transfer of collaborators;

(i) Loans agreements, remunerated at the accumulated variation of 110.7% of the CDI, maturing on July 20, 2018, August 2, 2018, November 30, 2018 and December 27, 2018;

(j) Loan agreement with the accumulated variation of 110.7% of CDI. The contract expired on June 29, 2018;

(k) Provision of data transmission services; and

(l) Mutual loan agreement with the accumulated variation of 125.87% of CDI. The contract expired on July 6, 2017, however, on the same date, the extension of the deadline for July 6, 2018 occurred. On December 1, 2017, the contract was prepaid.

b. Consolidated

	Transactions											
	04/01/2018 a 06/30/2018						01/01/2018 a 06/30/2018					
	Construction costs	Services rendered	Property, plant and equipment/ Intangible asset	Gross income	Finance income	Finance costs	Construction costs	Services rendered	Property, plant and equipment/ Intangible asset	Gross income	Finance income	Finance costs
Parent companies												
Camargo Corrêa	10,076 (a)	-	3,797 (b)	-	-	-	21,484 (a)	-	17,006 (b)	37 (t)	-	-
Andrade Gutierrez	10,076 (a)	-	-	-	-	-	21,484 (a)	-	-	-	-	-
Camargo Correa Desenv Imobiliário (CCDI)	-	-	-	38 (t)	-	-	-	-	-	38 (t)	-	-
Odebrecht Mobilidade S/A	-	-	-	199 (t)	-	-	-	-	-	199 (t)	-	-
Subsidiaries												
Alba Concessions	-	-	-	-	177 (s)	5,716 (s)	-	-	-	-	4,611 (s)	7,814 (s)
CCR España Emprendimientos	-	-	-	-	-	-	-	-	-	-	-	-
CAI	-	-	-	301 (c)	-	-	-	-	-	301 (c)	-	-
TAS	-	-	-	-	1,961 (s)	30 (s)	-	-	-	-	2,699 (s)	1,565 (s)
Joint ventures												
Renovias	-	153 (t)	-	600 (c)	-	-	-	306 (t)	-	1,200 (c)	-	-
ViaRio	-	-	-	1,488 (c)	3,781 (d)	-	-	-	-	1,843 (c)	6,876 (d)	-
VLT Carioca	-	-	-	591 (c)	2,477 (e)	-	-	-	-	1,395 (c)	4,731 (e)	-
Corporación Quiport	-	-	-	-	1,780 (f)	-	-	-	-	-	3,362 (f)	-
IBSA	-	-	-	-	2,481 (g)	-	-	-	-	-	4,690 (g)	-
Other related parties												
Consórcio Operador da Rodovia Presidente Dutra	-	88,204 (h)	-	1,789 (c)	-	-	-	174,682 (h)	-	3,577 (c)	-	-
Companhia Operadora de Rodovias	-	-	-	240 (c)	-	-	-	-	-	480 (c)	-	-
Jack Holding Inc	-	-	-	-	-	8 (w)	-	-	-	-	-	8 (w)
JCA Holding Participações	-	-	-	-	-	39 (p)	-	-	-	-	-	79 (p)
RIOPAR Participações S.A	-	-	-	-	-	31 (p)	-	-	-	-	-	61 (p)
J.Malucelli Construtora de Obras	-	-	42,528 (i)	-	-	-	-	-	69,870 (i)	-	-	-
Serveng - Cilvilsan S.A. - Empresas Associadas de Engenharia	-	-	29,545 (j)	-	-	-	-	-	50,771 (j)	-	-	-
Intercement Brasil	-	-	628 (k)	-	-	-	-	-	708 (k)	-	-	-
Consórcio Rodo Avaré	-	-	-	-	-	-	-	-	8,887 (l)	-	-	-
Total	20,152	88,357	76,498	5,246	12,657	5,824	42,968	174,988	147,242	9,070	26,969	9,527

	Transactions											
	04/01/2017 a 06/30/2017						01/01/2017 a 06/30/2017					
	Custos de construção	Serviços Prestados	Imobilizado/ Intangível	Receitas brutas	Receitas financeiras	Despesas financeiras	Custos de construção	Serviços Prestados	Imobilizado/ Intangível	Receitas brutas	Receitas financeiras	Despesas financeiras
Parent companies												
Camargo Corrêa	80,544 (a)	-	19,410 (b)	-	-	-	187,718 (a)	-	40,659 (b)	-	-	-
Andrade Gutierrez	80,544 (a)	-	-	-	-	-	187,718 (a)	-	-	-	-	-
Subsidiaries												
Alba Concessions	-	-	-	-	8,634 (s)	1,364 (s)	-	-	-	-	11,221 (s)	2,343 (s)
CCR España Emprendimientos	-	-	-	-	-	399 (s)	-	-	-	-	138 (s)	857 (s)
TAS	-	-	-	-	405 (s)	2,524 (s)	-	-	-	-	723 (s)	3,276 (s)
Green Airports	-	-	-	-	750 (s)	465 (s)	-	-	-	-	946 (s)	584 (s)
ViaQuatro	-	-	-	-	-	-	-	-	-	1,871 (c)	-	-
CPC	-	-	-	-	-	-	-	-	-	882 (c)	-	-
Joint ventures												
Renovias	-	-	-	565 (c)	-	-	-	-	-	1,149 (c)	-	-
ViaRio	-	-	-	344 (c)	2,371 (d)	-	-	-	-	689 (c)	4,985 (d)	-
VLT Carioca	-	-	-	582 (c)	1,526 (e)	-	-	-	-	1,174 (c)	2,438 (e)	-
Corporación Quiport	-	-	-	-	1,585 (f)	-	-	-	-	-	3,122 (f)	-
IBSA	-	-	-	-	2,212 (g)	-	-	-	-	-	4,512 (g)	-
Other related parties												
Consórcio Operador da Rodovia Presidente Dutra	-	83,123 (h)	-	434 (c)	-	-	-	166,130 (h)	-	3,092 (c)	-	-
Companhia Operadora de Rodovias	-	-	-	232 (c)	-	-	-	-	-	462 (c)	-	-
JCA Holding Participações	-	-	-	-	-	60 (p)	-	-	-	-	-	127 (p)
RIOPAR Participações S.A	-	-	-	-	-	45 (p)	-	-	-	-	-	96 (p)
Encalso Construções	-	-	-	-	-	2,479 (u)	-	-	-	-	-	5,342 (u)
J.Malucelli Construtora de Obras	-	-	35,162 (i)	-	-	-	-	-	55,802 (i)	-	-	-
Serveng - Cilvilsan S.A. - Empresas Associadas de Engenharia	-	-	2,775 (j)	-	-	-	-	-	3,714 (j)	-	-	-
Intercement Brasil	-	-	1,366 (k)	-	-	-	-	-	4,400 (k)	-	-	-
Consórcio Rodo Avaré	-	-	15,455 (l)	-	-	-	-	-	16,530 (l)	-	-	-
Total	161,088	83,123	74,168	2,157	17,483	7,336	375,436	166,130	121,105	9,319	28,085	12,625

	Balances 06/30/2018					
	Assets			Liabilities		
	Accounts receivable	Advances for future capital increase	Loans	Advances for future capital increase	Loans	Suppliers and accounts payable
Parent companies						
Andrade Gutierrez Concessões	-	-	-	-	-	4,710 (m) (a)
Camargo Corrêa	-	-	-	-	-	5,847 (m) (b) (a)
Camargo Corrêa Transportes	-	-	-	720	-	-
Construtora Andrade Gutierrez	-	-	-	720	-	-
Soares Penido Concessões	-	-	-	287	-	-
Soares Penido Obras, Construções e Investimentos	-	-	-	189	-	-
Subsidiaries						
CAI	8	-	-	-	-	-
Joint ventures						
Corporación Quiport	-	-	153,851 (f)	-	-	-
Icaros	336	-	-	-	-	-
Quiport Holdings	344	-	-	-	-	-
IBSA	-	890	135,700 (g)	-	-	-
ViaRio	589 (c)	-	170,121 (d)	-	-	34 (n)
VLT Carioca	1,869 (c)	-	93,045 (e)	-	-	-
Renovias	182 (c)	-	-	-	-	-
Other related parties						
Consórcio Operador da Rodovia Presidente Dutra	559 (c)	-	-	-	-	34,125 (h)
Companhia Operadora de Rodovias	93 (c)	-	-	-	-	80
Rodomar Administ e Partic.	-	-	-	-	-	2,425 (o)
RIOPAR Participações S.A	-	-	-	21,400 (q)	1,498 (p)	-
Jack Hilding Inc	-	-	-	-	1,167 (w)	-
Serveng - Cilvilsan S.A. - Empresas Associadas de Engenharia	-	-	-	-	-	8,106 (j)
Auto Viação 1001	-	-	-	-	-	39,294 (o)
JCA Holding Participações	-	-	-	21,400 (q)	1,957 (p)	-
Cesbe	-	-	-	-	-	97
J.Malucelli Construtora de Obras	-	-	-	-	-	17,495 (i)
Consórcio Rodo Avaré	-	-	-	-	-	559 (l)
Total current, June 30, 2018	3,980	-	-	-	4,622	112,772
Total non-current, June 30, 2018	-	890	552,717	44,716	-	-
Total at June 30, 2018	3,980	890	552,717	44,716	4,622	112,772

	Balances 12/31/2017					
	Ativo			Passivo		
	Accounts receivable	Advances for future capital increase	Loans	Advances for future capital increase	Loans	Suppliers and accounts payable
Parent companies						
Andrade Gutierrez Concessões	-	-	-	-	-	1,291 (m)
Camargo Corrêa	-	-	-	-	-	6,430 (m) (b)
Camargo Corrêa Transportes	-	-	-	720	-	-
Construtora Andrade Gutierrez	-	-	-	720	-	-
Soares Penido Concessões	-	-	-	287	-	-
Soares Penido Obras, Construções e Investimentos	-	-	-	189	-	-
Subsidiaries						
CAI	7	-	-	-	-	-
Joint ventures						
Corporación Quiport	-	-	128,746 (f)	-	-	-
Icaros	289	-	-	-	-	-
Quiport Holdings	295	-	-	-	-	-
IBSA	-	764	111,893 (g)	-	-	-
ViaRio	108 (c)	-	107,813 (d)	-	-	-
VLT Carioca	3,888 (c)	-	79,081 (e)	-	-	-
Renovias	183 (c)	-	-	-	-	-
Other related parties						
Consórcio Operador da Rodovia Presidente Dutra	484 (c)	-	-	-	-	27,212 (h)
Companhia Operadora de Rodovias	80 (c)	-	-	-	-	4
Infraero	-	-	-	-	-	2,922 (v)
Rodomar Administ e Partic.	-	-	-	-	-	2,362 (o)
RIOPAR Participações S.A	-	-	-	21,400 (q)	1,449 (p)	-
Zurich Airport	-	-	-	-	-	3,222 (r)
Serveng - Cilvilsan S.A. - Empresas Associadas de Engenharia	-	-	-	-	-	33,033 (j)
Auto Viação 1001	-	-	-	-	-	38,254 (o)
JCA Holding Participações	-	-	-	21,400 (q)	1,893 (p)	-
Cesbe	-	-	-	-	-	97
J.Malucelli Construtora de Obras	-	-	-	-	-	32,106 (i)
Consórcio Rodo Avaré	-	-	-	-	-	463 (l)
Total current, December 31, 2017	5,334	-	-	-	3,342	144,358
Total non-current, December 31, 2017	-	764	427,533	44,716	-	3,038
Total at December 31, 2017	5,334	764	427,533	44,716	3,342	147,396

c. Expenses with key management personnel

Non-statutory Executive Board

	Parent company				Consolidated			
	04/01/2018 a 06/30/2018	01/01/2018 a 06/30/2018	04/01/2017 a 06/30/2017	01/01/2017 a 06/30/2017	04/01/2018 a 06/30/2018	01/01/2018 a 06/30/2018	04/01/2017 a 06/30/2017	01/01/2017 a 06/30/2017
1. Remuneration (x):								
Short-term benefits - fixed remuneration	252	451	250	446	1,710	3,249	1,482	2,951
Other benefits:								
Profit sharing provision								
Provision for profit sharing payable in the following year	122	244	111	222	897	1,846	534	1,068
Additional profit sharing from previous year	201	201	(871)	(871)	3,982	3,982	1,203	1,203
Private pension plan	-	-	-	-	57	102	55	101
Life insurance	-	1	-	1	3	7	3	7
	575	897	(510)	(202)	6,649	9,186	3,277	5,330

Statutory Executive Board

	Parent company				Consolidated			
	04/01/2018 a 06/30/2018	01/01/2018 a 06/30/2018	04/01/2017 a 06/30/2017	01/01/2017 a 06/30/2017	04/01/2018 a 06/30/2018	01/01/2018 a 06/30/2018	04/01/2017 a 06/30/2017	01/01/2017 a 06/30/2017
1. Remuneration (x):								
Short-term benefits - fixed remuneration	4,711	9,379	4,153	8,452	11,467	22,976	11,846	22,911
Other benefits:								
Profit sharing provision								
Provision for profit sharing payable in the following year	2,850	5,701	2,852	5,482	6,285	12,516	6,310	11,839
Additional profit sharing from previous year	14,753	14,753	16,097	16,097	22,627	22,627	28,313	28,313
Private pension plan	158	305	206	396	326	663	447	847
Life insurance	7	13	7	12	7	38	6	40
	22,479	30,151	23,315	30,439	40,712	58,820	46,922	63,950

Consolers

	Parent company				Consolidated			
	04/01/2018 a 06/30/2018	01/01/2018 a 06/30/2018	04/01/2017 a 06/30/2017	01/01/2017 a 06/30/2017	04/01/2018 a 06/30/2018	01/01/2018 a 06/30/2018	04/01/2017 a 06/30/2017	01/01/2017 a 06/30/2017
1. Remuneration (x):								
Short-term benefits - fixed remuneration	721	1,345	907	1,467	738	1,561	907	1,467
Life insurance	10	24	14	14	10	24	14	14
	731	1,369	921	1,481	748	1,585	921	1,481

d. Balances payable to key management personnel

	Parent company		Consolidated	
	06/30/2018	**12/31/2017**	**06/30/2018**	**12/31/2017**
Management remuneration (x)	7,723	13,233	18,520	30,731

At the Annual Shareholders' Meeting held on April 16, 2018, the annual compensation of the members of the Company's Board of Directors, Fiscal Council and Executive Board was set at R$71,100, in the event of full compliance with the goals established, and may reach up to R$ 82,000 in the event the goals are exceeded. The annual compensation includes salaries, benefits, variable compensation and social security contribution.

Below are the notes related to tables b, c and d:

(a) Refers to the management agreement under the alliance system for the provision of construction and upgrade services at Metrô Bahia, executed by CCR Metrô Bahia and the construction companies at global price, in order to comply with the deadlines required for delivery of the two lines foreseen in Salvador-Lauro de Freitas Subway System, with maximum efficiency in the construction process, by means of reducing costs and mitigating risks.

The main distinguishing trait of the Alliance Agreement is that it consists of a partnership under which the construction companies, instead of being contracted exclusively to provide construction works, also help to define budgets in a participative and transparent manner, including the predefinition of the expected profit. The construction companies may be entitled to financial bonuses (a percentage on the amount of profit agreed upon) in case a better-than-expected outcome is achieved, or be penalized up to the limit of their compensation in the event of losses or failure to achieve the expected results or comply with the schedules.

In accordance with the best governance practices prioritized by the *Novo Mercado* and the internal practices of the CCR Group itself, the following companies were engaged: (i) an independent company has been engaged to assess the cost estimate process, with a view to ensuring that the budgeted amounts are consistent with the market prices; and (ii) an specific advisory company, with proven experience, has also been engaged by the Company to monitor the progress of construction works and compliance with the schedule and budget, with a view to ensuring the expected performance of the Alliance Agreement.

(b) Contract for the provision of contracted services at a global price, for the implementation of a new road system for access to the municipality of Jundiaí (AutoBAn), effective from May 16, 2016 to October 30, 2018. Payments related to this contract occur within 10 days after receipt of the invoice issued by the supplier;

(c) Revenue and accounts receivable from the rendering of administrative services by CCR - Actua Division, and information technology and maintenance services provided by CPC - EngelogTec Division to its investees;

(d) Loan agreements, four of which are subject to interest corresponding to 130% of changes in CDI rate, and two subject to interest corresponding to TR + 9.89% p.a., all of which with maturity on January 16, 2034 and one subject to interest corresponding to CDI + 2.90% p.a. with maturity June 01, 2028;

(e) Hypothesis contracts made by CIIS to VLT Carioca, with 8 contracts remunerated at the accumulated variation of CDI + 5% pa, 4 contracts maturing on December 31, 2018, 2 contracts maturing on December 31, 2020 and 2 contracts maturing on December 15, 2024;

(f) Mutual agreements between Quiport and its shareholders and other related parties, remunerated at up to 9.36% pa, with maturities between 2037 and 2040;

(g) Mutual agreements between Aeris and other related parties, remunerated at 9.89% pa, with principal maturities between 2018 and 2023;

(h) Services for the recovery, improvement, conservation, maintenance, monitoring and operation of the Presidente Dutra highway, effective until February 2021;

(i) Provision of contracted services at a global price of duplication of the BR-376 highway, including the construction of a new lane and recovery of the existing lane (RodoNorte), effective until June 25, 2021;

(j) Provision of contracted services at a global price of pavement restoration work in stretches, clovers and accesses headers and hoods, distributed in several points of the Presidente Dutra Highway, effective January 23, 2014 to July 21, 2017. In 06 of June, 2017, a new service contract was signed with the same object, however, for new stretches of the highway, effective from June 6, 2017 to December 2, 2020;

(k) Cement supply contract for concrete paving in MSVia, and the unit values are adjusted annually by the IGP-M. Payments related to this contract occur within 15 days after receipt of the invoice issued by the supplier;

(l) Contract for the provision of contracted services at a global price, for the execution of clovers, special works of art and catwalks for the duplication of stretches of the João Mellão Highway (SPVias), in the total amount of R$ 114,550, effective June 13 2016 through January 21, 2018. Payments under this agreement occur within 10 days after receipt of the invoice issued by the supplier. The Rodo Avaré consortium is formed by companies Andrade Gutierrez Engenharia S.A. and Andrade Gutierrez Construções e Serviços S.A.;

(m) Retention of part of the mobilization funds of the companies that were responsible for the execution of the initial recovery works, due to the postponement of investments in the contractual schedule;

(n) Contract for the exclusive provision of computer and maintenance services executed by CPC - EngelogTec Division, whose monthly amounts are settled on the 1st business day of the month following the month of invoicing;

(o) Refers to the portion of the price, retained in the sale and purchase agreement between CPC and the former shareholders of Barcas;

(p) Loan agreement executed on October 4, 2016, between Barcas and its shareholders, remunerated at 127.9% of CDI, and maturing on December 3, 2016. On the maturity date, the term was extended. On the last extension of the term, maturity expired on January 31, 2019;

(q) Advances for future capital increase in Barcas;

(r) Agreement for the operation and management of the Airport between Zurich and BH Airport, signed on December 2, 2014;

(s) Refers to the exchange variation resulting from transactions between parties related to different functional currencies;

(t) Provision of data transmission services;

(u) A loan agreement remunerated to the cumulative variation of 105% of CDI between RodoAnel and its shareholder Encalso, due on November 15, 2024. On July 14, 2017, this loan was transferred to a Credit Rights Investment Fund (FIDC);

(v) The amounts are substantially related to Infraero's labor costs allocated to the Confins International Airport, as provided in clause 2.23.3 of the Concession Agreement, which are reimbursed monthly in accordance with the provision of the service;

(w) Loan contract remunerated to LIBOR + 1.9% a.m., maturing in August 2, 2018; and

(x) It includes the total amount of fixed and variable remuneration attributable to members of the fiscal council and administration (board of directors, statutory board of directors and non-statutory executive board), comprising 25 members.

11. Investments

a) Investments in subsidiaries - Parent Company

Subsidiaries	Main activity	Place of formation and operation	Percentage of Interest 06/30/2018	Percentage of Interest 12/31/2017
AutoBAn	Highway concession	Brazil (SP)	100.00%	100.00%
CCR México	Highway concession	México / EUA	(a)	100.00%
CCR Mobilidade	Holding	Brazil (SP)	100.00%	100.00%
CIIS	Services	Brazil (SP / RJ)	100.00%	100.00%
CPC	Holding	Latin America and Spain	99.00%	99.00%
CCR Lam Vias	Holding	Brazil (SP)	100.00%	100.00%
NovaDutra	Highway concession	Brazil (SP / RJ)	100.00%	100.00%
Parques	Services	Brazil	85.92%	85.92%
Ponte	Highway concession	Brazil (RJ)	100.00%	100.00%
RodoAnel Oeste	Highway concession	Brazil (SP)	99.04%	99.04%
RodoNorte	Highway concession	Brazil (PR)	85.92%	85.92%
Samm	Services	Brazil (SP / RJ)	99.90%	99.90%
CCR Infra SP	Holding	Brazil (SP)	100.00%	100.00%
SPCP	Holding	Brazil (RJ)	65.52%	65.52%
ViaLagos	Highway concession	Brazil (RJ)	100.00%	100.00%
ViaMobilidade	Concession of passenger transportation	Brazil (SP)	83.34%	-
ViaOeste	Highway concession	Brazil (SP)	100.00%	100.00%
ViaQuatro	Concession of passenger transportation	Brazil (SP)	75.00%	75.00%

(a) Liquidated company

a.1) Breakdown of investments in subsidiaries and jointly controlled subsidiaries, net of provision for unsecured liability - parent company

	Equity (unsecured liability)		Investments (provision for unsecured		Net income (loss) for the year from investees		Equity income (loss)	
	06/30/2018	12/31/2017	06/30/2018	12/31/2017	06/30/2018	06/30/2017	06/30/2018	06/30/2017
AutoBAn (a)	631,609	484,836	631,609	484,836	335,498	312,110	335,498	312,110
CCR México (a)	-	453	-	453	-	(19)	-	(19)
CCR Mobilidade	1	-	-	-	-	-	-	-
CIIS	197,885	167,016	197,886	166,918	1,894	3,048	1,894	3,048
CPC	3,991,839	3,213,633	3,949,464	3,169,330	84,930	13,005	84,082	12,842
CCR Lam Vias	1	-	-	-	-	-	-	-
NovaDutra (a)	504,684	478,860	504,684	478,860	79,906	76,256	79,906	76,256
Parques	(92)	(83)	(79)	(71)	(9)	(75)	(8)	(66)
Ponte (a)	5,276	4,801	5,276	4,801	(1,525)	442	(1,525)	444
RodoAnel Oeste	564,877	567,741	564,781	569,607	(2,864)	(54,649)	(4,826)	(44,745)
RodoNorte	321,644	244,249	274,806	208,983	101,394	112,557	86,450	96,709
RodoNorte (Concession right generated upon the acquisition)	-	-	4,300	4,885	-	-	(585)	(560)
Samm	54,936	52,547	54,882	52,495	2,389	(1,462)	2,387	(1,461)
CCR Infra SP	1	-	-	-	-	-	-	-
SPCP	382,508	325,789	250,607	213,446	(1,281)	(2,840)	(839)	(1,861)
ViaLagos (a)	32,414	28,393	32,414	28,393	15,030	13,371	15,030	13,371
ViaMobilidade	48,791	-	40,662	-	(10,109)	-	(8,425)	-
ViaOeste	319,878	258,282	319,878	258,282	149,485	154,625	149,485	154,625
ViaQuatro	242,744	339,226	182,061	226,162	66,588	70,536	49,941	46,793
ViaQuatro (Concession right generated upon the acquisition)	-	-	606,924	620,188	-	-	(13,264)	(6,909)
ViaRio	136,341	149,985	90,569	99,980	(13,644)	(45,468)	(9,411)	(20,149)
Total investment, net of the provision for unsecured liability	7,435,337	6,315,728	7,710,724	6,587,548	807,682	651,437	765,790	640,428

(a) There is irrelevant interest by non-controlling shareholders, which does not affect the calculation of equity (loss) in the parent company.

a.2) Changes in investments, net of provision for unsecured liability - parent company

	Opening balance	Equity income (loss)	Capital increase/ (decrease)	Dividends and interest on own capital	Equity valuation adjusment	Others	Closing balance
	12/31/2017	06/30/2018					
AutoBAn	484,836	335,498	-	(188,725)	-	-	631,609
CCR México	453	-	-	-	57	(510)	-
CIIS	166,918	1,894	26,700	-	2,276	98	197,886
CPC	3,169,330	84,082	496,980	-	189,363	9,709	3,949,464
NovaDutra	478,860	79,906	-	(54,082)	-	-	504,684
Parques	(71)	(8)	-	-	-	-	(79)
Ponte	4,801	(1,525)	2,000	-	-	-	5,276
RodoAnel Oeste	569,607	(4,826)	-	-	-	-	564,781
RodoNorte	208,983	86,450	-	(20,627)	-	-	274,806
RodoNorte (Concession right generated upon the acquisition)	4,885	(585)	-	-	-	-	4,300
Samm	52,495	2,387	-	-	-	-	54,882
SPCP	213,446	(839)	38,000	-	-	-	250,607
ViaLagos	28,393	15,030	-	(11,009)	-	-	32,414
ViaMobilidade	-	(8,425)	49,087	-	-	-	40,662
ViaOeste	258,282	149,485	-	(87,889)	-	-	319,878
ViaQuatro	226,162	49,941	-	(98,728)	4,686	-	182,061
ViaQuatro (Concession right generated upon the acquisition)	620,188	(13,264)	-	-	-	-	606,924
ViaRio	99,980	(9,411)	-	-	-	-	90,569
Total	6,587,548	765,790	612,767	(461,060)	196,382	9,297	7,710,724

a.3) Summarized financial information of subsidiaries - parent company and consolidated

	06/30/2018				12/31/2017		06/30/2017	
	Total assets	Total current and non-current liabilities	Total gross income for the year	Net income (loss) for the year	Total assets	Total current and non-current liabilities	Total gross income for the year	Net income (loss) for the year
Alba Concessions	275,094	-	-	3,850	232,294	-	-	3,659
Alba Participations	6,693	3,186	-	(2,817)	10,124	4,395	-	(3,513)
ATP	3,286	19,589	3,462	(1,967)	4,905	19,241	3,387	(1,193)
AutoBAn	4,089,375	3,457,766	1,099,050	335,498	4,071,649	3,586,813	1,103,121	312,110
Barcas	273,492	396,800	61,660	(34,659)	280,871	369,520	61,843	(47,947)
BH Airport	2,489,756	2,032,815	166,658	(48,079)	2,434,568	2,074,548	200,648	(37,380)
CAI	108,182	8,584	-	(10,977)	103,374	7,365	-	82
CAP	294,032	185,852	80,622	(10,977)	251,595	148,224	82,258	82
CARE	4	4,707	-	-	3	4,038	-	-
CCR Costa Rica	15,423	649	-	6,958	13,232	7,561	-	(2,852)
CCR España	183,859	1,008	-	(6,781)	175,841	8,109	-	(7,574)
CCR España Emprendimientos	1,097,121	390,382	-	28,995	906,686	333,759	-	52,607
CCR México	-	-	-	-	453	-	-	(19)
CCR USA	139,369	39,380	-	(12,805)	125,093	26,419	-	(4,474)
CCR Mobilidade	1	-	-	-	-	-	-	-
CIIS	198,329	444	-	1,894	167,295	279	-	3,048
CIP	83	-	-	(17)	10	-	-	-
CPA	78,875	3,806	-	(6,896)	78,217	3,681	-	(567)
CPC	4,163,472	171,633	78,542	84,930	3,452,297	238,664	82,410	13,005
Green Airports	138,647	909	-	4,622	114,434	726	-	4,461
CCR Lam Vias	1	-	-	-	-	-	-	-
Inovap5	906	92	-	(121)	715	80	-	128
Metrô Bahia	5,127,434	4,286,145	616,332	38,782	4,711,569	4,161,667	720,753	(21,372)
MSVia	1,878,161	968,311	245,479	12,747	1,783,444	937,341	315,060	9,344
MTH	32,880	137	1,555	(2,936)	31,603	67	1,391	(2,681)
NovaDutra	1,367,253	862,569	691,530	79,906	1,446,768	967,908	667,638	76,256
Parques	98	190	-	(9)	99	182	-	(75)
Ponte	7,608	2,332	-	(1,525)	7,202	2,401	-	442
RodoAnel Oeste	2,265,911	1,701,034	141,105	(2,864)	2,343,703	1,775,962	154,005	(54,649)
RodoNorte	1,152,985	831,341	528,619	101,394	1,156,740	912,491	499,884	112,557
Samm	211,808	156,872	49,619	2,389	228,403	175,856	47,626	(1,462)
CCR Infra SP	1	-	-	-	-	-	-	-
SPAC	233,178	21	-	(24,945)	183,685	10	-	(19,233)
SPCP	393,649	11,141	-	(1,281)	400,913	75,124	-	(2,840)
SPVias	1,816,135	1,600,936	323,848	37,875	1,872,666	1,695,342	333,037	17,655
TAS	82,886	136,903	133,438	(10,868)	61,270	96,449	105,497	(23,537)
ViaLagos	279,217	246,803	61,621	15,030	299,744	268,925	63,298	13,371
ViaMobilidade	659,154	610,363	3,755	(10,109)	-	-	-	-
ViaOeste	1,301,054	981,176	517,960	149,485	1,467,685	1,209,403	553,474	154,625
ViaQuatro	1,683,713	1,440,969	367,305	66,588	1,570,209	1,268,652	140,446	29,810
Subtotal	32,049,125	20,554,845	5,172,160	780,310	29,989,359	20,381,202	5,135,776	571,874
Parent company	11,217,531	2,232,902	51,576	721,368	11,660,096	3,494,265	48,478	992,996
Write-off of deferred asset for consolidation purposes	(3,077)	-	-	3,078	-	-	-	-
Eliminations	(12,946,704)	(1,836,533)	(129,944)	(794,221)	(11,037,247)	(1,755,706)	(128,778)	(586,378)
Consolidated	30,316,875	20,951,214	5,093,792	710,535	30,612,208	22,119,761	5,055,476	978,492

Metrô Bahia, ATP, Barcas, Inovap5, SPVias, Green Airports, CCR España, CCR España Emprendimientos, Alba Concessions, MSVia and SPAC are investees of CPC. CAI, CAP, CARE, CCR Costa Rica, CPA and MTH are consolidated in CCR España. BH Airport is an investee of SPAC. TAS is an investee of CCR USA, which, in its turn, is an investee of CCR España Emprendimientos.

b) Investments in joint ventures - Consolidated

Joint ventures (a)	Place of formation and operation	Percentage of Interest 06/30/2018	Percentage of Interest 12/31/2017	Main activity
Quiport Holdings	Uruguay	50.0%	50.0%	Holding
Quiama	British Virgin Islands	50.0%	50.0%	Investments
Aeropuertos	Costa Rica	48.767%	48.767%	Holding - Airports
Desarrollos	Costa Rica	51.0%	51.0%	Holding - Airports
Terminal	Costa Rica	50.0%	50.0%	Holding - Airports
IBSA	British Virgin Islands	50.0%	50.0%	Holding - Airports
ViaRio	Brazil (RJ)	66.66%	66.66%	Highway concession
Renovias	Brazil (SP)	40.0%	40.0%	Highway concession
Controlar	Brazil (SP)	49.5747%	49.5747%	Services
VLT Carioca	Brazil (RJ)	24.932%	24.932%	Concession of passenger transportation

(a) The investment is measured under the equity method.

b.1) Breakdown of investments in jointly-controlled subsidiaries - consolidated

	Equity (unsecured liability) of joint ventures		Investments (provision for unsecured liability)		Net income (loss) for the year from joint ventures		Equity income (loss)	
	06/30/2018	12/31/2017	06/30/2018	12/31/2017	06/30/2018	06/30/2017	06/30/2018	06/30/2017
ViaQuatro (a)	-	-	-	-	-	-	-	24,436
Quiport Holdings	1,606,780	1,273,236	802,647	635,826	108,782	87,460	54,438	43,724
Quiama	25,992	19,100	12,998	9,550	10,156	9,138	5,079	4,569
Aeropuertos	(568)	(6,593)	(278)	(3,217)	6,066	(2,487)	2,958	(1,212)
Desarrollos	(698)	(8,127)	(357)	(4,147)	7,478	(3,065)	3,815	(1,563)
Terminal	30,814	26,060	(17)	(202)	372	(152)	186	(76)
IBSA	(1,816)	(1,452)	(910)	(725)	(110)	(98)	(56)	(49)
ViaRio	136,341	149,985	90,408	99,983	(13,644)	(45,469)	(9,575)	(20,149)
VLT Carioca	204,929	210,948	51,092	52,594	(7,479)	5,746	(1,865)	1,378
Renovias	79,563	104,250	31,824	41,699	81,278	77,508	32,511	31,003
Controlar	(2,723)	(1,866)	(1,326)	(925)	(806)	(671)	(401)	(331)
Total	2,078,614	1,765,541	986,081	830,436	192,093	127,910	87,090	81,730
Concession right generated upon the business acquisition	-	-	224,268	224,585	-	-	(11,628)	(11,012)
Total investment, net of the provision for unsecured liability	2,078,614	1,765,541	1,210,349	1,055,021	192,093	127,910	75,462	70,718

The 2017 equity income balance, refer to the period in which the investee was jointly controlled. As of April 20, 2017, with the acquisition of equity control, the Company's interest in ViaQuatro is thereon presented in table 11 of this note.

b.2) Changes in investments in jointly controlled subsidiaries - consolidated

	Opening balance	Equity income (loss)	Dividends and interest on own capital	Equity valuation adjustment	Closing balance
	12/31/2017	06/30/2018			
Quiport Holdings	635,826	54,438	-	112,383	802,647
Quiama	9,550	5,079	(3,672)	2,041	12,998
Aeropuertos	(3,217)	2,958	-	(19)	(278)
Desarrollos	(4,147)	3,815	-	(25)	(357)
Terminal	(202)	186	-	(1)	(17)
IBSA	(725)	(56)	-	(129)	(910)
ViaRio	99,983	(9,575)	-	-	90,408
VLT Carioca	52,594	(1,865)	-	363	51,092
Renovias	41,699	32,511	(42,386)	-	31,824
Controlar	(925)	(401)	-	-	(1,326)
Total	830,436	87,090	(46,058)	114,613	986,081
Concession right generated upon the business acquisition	224,585	(11,628)	-	11,311	224,268
Total investment, net of the provision for unsecured liability	1,055,021	75,462	(46,058)	125,924	1,210,349

b.3) Summarized financial information of joint ventures

The summarized financial information of joint ventures is as follows and they are recorded under the equity method. The amounts presented are not proportional to the interest of CCR, which means that they refer to the amount of 100% of the companies.

Summarized balance sheet

	06/30/2018												
	Corporación Quiport	**Ícaros**	**Quiport Holdings**	**Quiama**	**Quiama Ecuador**	**Aeris**	**IBSA Finance**	**IBSA**	**ViaRio**	**VLT Carioca**	**Renovias**	**Controlar**	**Other investments (2)**
Assets													
Current assets													
Cash and cash equivalents	220,624	1,367	1,296	3,966	4,766	113,516	-	298	41,505	38,950	10,385	3,552	-
Other assets	87,783	68	26	23,810	8,982	84,423	-	122	6,478	209,730	42,508	624	-
Total current assets	**308,407**	**1,435**	**1,322**	**27,776**	**13,748**	**197,939**	**-**	**420**	**47,983**	**248,680**	**52,893**	**4,176**	**-**
Non-current assets	**2,877,632**	**478,649**	**1,606,214**	**296**	**-**	**738,764**	**271,058**	**271,328**	**982,045**	**1,313,353**	**172,336**	**196**	**30,848**
Total assets	**3,186,039**	**480,084**	**1,607,536**	**28,072**	**13,748**	**936,703**	**271,058**	**271,748**	**1,030,028**	**1,562,033**	**225,229**	**4,372**	**30,848**
Liabilities													
Current liabilities													
Financial liabilities (1)	180,040	-	-	-	-	4,437	-	-	19,293	23,672	28,360	-	-
Other liabilities	69,101	510	756	2,080	13,452	106,412	58,860	58,780	6,340	201,677	37,728	6,384	-
Total current liabilities	**249,141**	**510**	**756**	**2,080**	**13,452**	**110,849**	**58,860**	**58,780**	**25,633**	**225,349**	**66,088**	**6,384**	**-**
Non-current liabilities													
Financial liabilities (1)	158,578	-	-	-	-	478,439	-	-	605,330	836,299	74,800	-	-
Other liabilities	1,275,840	-	-	-	-	317,916	212,588	214,784	262,724	295,456	4,778	711	1,300
Total non-current liabilities	**1,434,418**	**-**	**-**	**-**	**-**	**796,355**	**212,588**	**214,784**	**868,054**	**1,131,755**	**79,578**	**711**	**1,300**
Equity (unsecured liability)	**1,502,480**	**479,574**	**1,606,780**	**25,992**	**296**	**29,499**	**(390)**	**(1,816)**	**136,341**	**204,929**	**79,563**	**(2,723)**	**29,548**
Total liabilities and equity (unsecured liability)	**3,186,039**	**480,084**	**1,607,536**	**28,072**	**13,748**	**936,703**	**271,058**	**271,748**	**1,030,028**	**1,562,033**	**225,229**	**4,372**	**30,848**

	12/31/2017												
	Corporación Quiport	**Ícaros**	**Quiport Holdings**	**Quiama**	**Quiama Ecuador**	**Aeris**	**IBSA Finance**	**IBSA**	**ViaRio**	**VLT Carioca**	**Renovias**	**Controlar**	**Other investments (2)**
Assets													
Current assets													
Cash and cash equivalents	149,643	1,387	1,290	9,354	2,158	97,128	-	322	9,436	47,997	40,635	4,648	-
Other assets	87,067	36	2	9,522	7,648	64,200	-	122	10,383	195,466	26,035	611	-
Total current assets	**236,710**	**1,423**	**1,292**	**18,876**	**9,806**	**161,328**	**-**	**444**	**19,819**	**243,463**	**66,670**	**5,259**	**-**
Non-current assets	**2,487,703**	**382,602**	**1,272,536**	**296**	**-**	**611,579**	**223,492**	**223,720**	**986,318**	**1,260,246**	**331,011**	**204**	**26,464**
Total assets	**2,724,413**	**384,025**	**1,273,828**	**19,172**	**9,806**	**772,907**	**223,492**	**224,164**	**1,006,137**	**1,503,709**	**397,681**	**5,463**	**26,464**
Liabilities													
Current liabilities													
Financial liabilities (1)	148,091	-	-	-	-	3,807	-	-	678,921	22,116	31,987	-	-
Other liabilities	75,338	464	594	74	9,516	75,477	41,474	41,364	10,119	201,575	59,693	6,657	-
Total current liabilities	**223,429**	**464**	**594**	**74**	**9,516**	**79,284**	**41,474**	**41,364**	**689,040**	**223,691**	**91,680**	**6,657**	**-**
Non-current liabilities													
Financial liabilities (1)	212,463	-	-	-	-	409,985	-	-	-	825,971	74,602	-	-
Other liabilities	1,102,988	8	-	-	-	272,686	182,348	184,252	167,112	243,099	35,435	708	15,124
Total non-current liabilities	**1,315,451**	**8**	**-**	**-**	**-**	**682,671**	**182,348**	**184,252**	**167,112**	**1,069,070**	**110,037**	**708**	**15,124**
Equity (unsecured liability)	**1,185,533**	**383,553**	**1,273,234**	**19,098**	**290**	**10,952**	**(330)**	**(1,452)**	**149,985**	**210,948**	**195,964**	**(1,902)**	**11,340**
Total liabilities and equity (unsecured liability)	**2,724,413**	**384,025**	**1,273,828**	**19,172**	**9,806**	**772,907**	**223,492**	**224,164**	**1,006,137**	**1,503,709**	**397,681**	**5,463**	**26,464**

(1) Refers to the balance of loans, financing, debentures and lease.
(2) It includes investees Aeropuertos, desarrolhos and Terminal.

Summarized statement of income

	06/30/2018												
	Corporación Quiport	**Icaros**	**Quiport Holdings**	**Quiama**	**Quiama Ecuador**	**Aeris Holding**	**IBSA Finance**	**IBSA**	**ViaRio**	**VLT Carioca**	**Renovias**	**Controlar**	**Other investments (1)**
Revenue	326,552	-	-	11,276	34,694	154,805	-	-	64,602	128,052	214,218	-	-
Depreciation and amortization	(57,114)	-	-	-	-	(33,956)	-	-	(14,217)	(144)	(11,678)	-	-
Financial income	38	2,251	-	-	-	1,126	9,378	9,378	764	1,709	855	97	-
Financial expenses	(23,258)	(4)	(4)	(8)	(6)	(31,173)	(9,378)	(9,386)	(44,088)	(50,586)	(4,600)	-	-
Income (loss) from continued operations before taxes	**106,933**	**28,815**	**108,782**	**10,156**	**90**	**14,546**	**(4)**	**(110)**	**(20,704)**	**(11,261)**	**117,558**	**(806)**	**13,916**
Income tax and social contribution	-	-	-	-	-	(273)	-	-	7,060	3,782	(41,520)	-	-
Income form continued operations	**106,933**	**28,815**	**108,782**	**10,156**	**90**	**14,273**	**(4)**	**(110)**	**(13,644)**	**(7,479)**	**76,038**	**(806)**	**13,916**
Other comprenhensive income	545,031	212,009	699,568	(2,536)	176	3,077	(128)	(644)	-	734	-	-	8,366
Comprenhensive income for the period	**651,964**	**240,824**	**808,350**	**7,620**	**266**	**17,350**	**(132)**	**(754)**	**(13,644)**	**(6,745)**	**76,038**	**(806)**	**22,282**

	06/30/2017												
	Corporación Quiport	**Icaros**	**Quiport Holdings**	**Quiama**	**Quiama Equador**	**Aeris Holding**	**IBSA Finance**	**IBSA**	**ViaRio**	**VLT Carioca**	**Renovias**	**Controlar**	**Other investments (1)**
Revenue	277,744	-	-	10,050	27,978	107,973	-	-	36,065	218,899	216,860	-	-
Depreciation and amortization	(50,653)	-	-	-	-	(28,215)	-	-	(8,441)	(60)	(13,303)	-	-
Financial income	188	2,089	-	-	-	857	9,016	9,016	936	1,701	783	36	-
Financial expenses	(30,087)	(16)	-	(10)	(10)	(29,585)	(9,016)	(9,024)	(53,495)	(13,104)	(3,608)	-	-
Income (loss) from continued operations before taxes	**85,633**	**23,368**	**87,460**	**9,138**	**50**	**(896)**	**(28)**	**(98)**	**(46,076)**	**8,762**	**117,393**	**(671)**	**(5,704)**
Income tax and social contribution	-	(2)	-	-	-	(4,954)	-	-	15,849	(3,016)	(39,885)	-	-
Income form continued operations	**85,633**	**23,366**	**87,460**	**9,138**	**50**	**(5,850)**	**(28)**	**(98)**	**(30,227)**	**5,746**	**77,508**	**(671)**	**(5,704)**
Other comprenhensive income	(86,899)	143,991	471,710	(5,424)	(148)	8,761	(72)	(384)	-	786	-	-	8,544
Comprenhensive income for the period	**(1,266)**	**167,357**	**559,170**	**3,714**	**(98)**	**2,911**	**(100)**	**(482)**	**(30,227)**	**6,532**	**77,508**	**(671)**	**2,840**

(1) It includes investees Aeropuertos, Desarrolhos and Terminal.

c) Other relevant information

The Company and its investees are parties to lawsuits and administrative proceedings involving concession regulatory issues. The processes that have had progress during 2018 are presented as follows:

a) ViaOeste

i. Administrative Proceeding - Modifying Addendum no. 12/06

In February 2012, ViaOeste received a request from the São Paulo State Regulatory Agency for Delegated Public Transport Services ("ARTESP") to present the respective prior defense in an administrative proceeding regarding to Modifying Addendum (TAM) no. 12/06, of December 21, 2006. After the manifestation, on December 14, 2012, ViaOeste was summoned again to utter its opinion. This deadline remained suspended until September 20, 2013. On September 26, 2013, when ViaOeste presented its new statement on the matter addressed in said administrative proceeding. As of January 13, 2014, ViaOeste has presented its closing arguments. On May 5Th 2014, ARTESP closed the administrative proceedings, with understand that the dispute should be settled by the Judicial Branch. The parties filed proceeding against such controversy.

São Paulo State and ARTESP filed Ordinary Action no. 1019684-41.2014.8.26.0053 against Renovias, claiming declaration of invalidity of TAM No. 12/06. ViaOeste filed Ordinary Action no. 1027970- 08.2014.8.26.0053 against São Paulo State and ARTESP, claiming declaration of validity of TAM no. 12/06.

After the connection between the two actions has been acknowledged, both of them started to have the same course at the 12nd Public Treasury Court of São Paulo.

On April 13, 2016, an accounting expert report was presented on behalf of the Concessionaire. On June 5, 2017, the judge dismissed the additional claims filed by the State of São Paulo and summoned the expert to express his/her opinion on the similarity between the contracts of related actions. On July 12, 2017, the expert submitted a statement confirming the similarity of the subjects of the lawsuits and stated that the expert´s opinion already carry out could be used in both lawsuits. After ViaOeste's manifestation, on September 12, 2017, agreeing with the expert report, on November 7, 2017, the judge, closed the process instruction phase. Subsequently, the parties presented their final allegations. The Company is waiting for the pronouncement of the court ruling.
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ViaOeste also filed Ordinary Action No. 0019924-81.2013.8.26.0053 aimed at declaration of nullity of the administrative proceeding, relating to Modifying Addendum due to: (i) the impossibility of unilateral annulment of a bilateral amending and modifying term; (ii) of the occurrence of the loss of the management board's right to annul the Addendum; (iii) the existence of 'res judicata" (matter adjudged) at the administrative level. On February 1, 2015, a decision was issued extinguishing the case without judgment of the merit. On March 19, 2015, the Concessionaire filed an appeal dismissed by the São Paulo Court of Justice (TJSP) on March 19, 2018. The period for filling the appropriate applicable appeals with ViaOeste will start after the publication of the court decision.

b) Controlar

i. Public Prosecution of Administrative Improbability No. 0044586-80.2011.8.26.0053, filed by the São Paulo Public Prosecutor's Office (MP / SP) on November 25, 2011, towards the 11th São Paulo Public Treasury Court, against Controlar and others, requesting an injunction to suspend execution of the concession contract of Controlar S/A., seizure of property of the defendants as a guarantee of future reparation of the damages allegedly caused and removal from the position of Mr. Mayor. The first-degree judge partially granted the required injunction, determining (i) a new bidding, in 90 days, of the services subject to the Controlar contracth, and (ii) the unavailability of vehicles and real estate of all those required.

The aforementioned injunction was partially suspended by the Superior Court of Justice (STJ) on January 11, 2012, in a decision confirmed by the special court of the same court, on April 18, 2012. The 1st grade judgment, due to the decision of the STJ, removed the unavailability of assets of all those required.

On June 26, 2012, appeals were judged by TJSP relating to prior judicial appeal of CCR, Controlar and others, filed against the same injunction, which were accepted to cancel the remainder of the injunction, regarding the re-bidding. On June 27, 2012, the 1st grade court rendered a decision reaffirming the release of the assets of all those required.

The new judge appointed to prosecute and adjudicate the case, on July 29, 2014, issued a decision reinvigorating the determination to block the assets of the defendants. On August 15, 2014, the TJSP suspended that decision, maintaining the unblocking of the assets of the defendants.

On September 1, 2017, a decision was given granting the existence of this claim in the records of the real estate belonging to the defendants. Against this decision, appeals were filed for damages, in which new injunctions were granted to suspend the aforementioned registration.

In the first instance, after the summons of all the defendants, on June 4, 2018, a decision was issued that determined the opening of the prior period of defense.

c) AutoBAn

i. Lawsuit 0022800-92.2002.8.26.0053 (formerly 053.02.022800-0)

Administrative Misconduct Civil Action No. 0022800-92.2002.8.26.0053 (former no. 053.02.022800-0), filed on August 28, 2002, by the Public Prosecutor's Office of the State of São Paulo (MP/SP) against AutoBAn and other parties aimed at the declaration of nullity of Bid 007 / CIC / 97 and the related Concession Agreement. The defendants filed prior defense as set forth in Law 8,429/92. In April 2011, the judge handed down an order dismissing the prior defense of AutoBAn, whereby it alleged, among other reasons, that AutoBAn was subsequently included as a defendant in the lawsuit, after the statute of limitation of the right of action, as set forth in item I of article 23 of the Misconduct Law (within five years from the end of the term of office, of position in commission or position of trust). Against this decision, AutoBAn filed appeals to the higher courts, which are awaiting admissibility judgment. In the first instance, AutoBAn filed a defense on July 10, 2014. On August 25, 2017, the Company has obtained an unfavorable outcome on this judgment. On March 20, 2018, São Paulo Public Prosecution Office filed an appeal that is

pending judgment.

Modifying Addendum no. 16/06

In February 2012, AutoBAn received a request from (ARTESP) to file prior defense in an administrative proceeding relating to Modifying Addendum no. 16/06 dated December 21, 2006. After submission of an answer on December 14, 2012, AutoBAn was again summoned to express an opinion. This term remained suspended until December 16, 2013, when AutoBAn submitted its new opinion on the matter encompassed by such administrative proceeding. On July 17, 2014, ARTESP terminated the administrative proceedings, understanding that the dispute should be settled by the Court. The parties filed actions proceeding against such controversy.

São Paulo State and ARTESP filed Ordinary Action no. 1040370-54.2014.8.26.0053 against AutoBAn claiming the declaration of nullity of Modifying Addendum 16/06.

AutoBAn filed Ordinary Action no. 1030436-72.2014.8.26.0053 against the State of São Paulo and ARTESP claiming the declaration of nullity of Modifying Addendum 16/06.

After the connection between the two actions has been acknowledged, both of them started to have the same progress at the 3rd Court of Public Treasury of São Paulo.

After the production of investigate evidence in the actions was denied, the court issued a decision upholding the request made in the action involving the State and ARTESP as dismissing the request made in the action involving AutoBAn. Objecting to such decision, AutoBAn filed Motions for Clarification that were dismissed. AutoBAn filed an appeal on October 5, 2015. On March 15, 2016, an order was issued (i) receiving the appeal with supersedes and reviewing effects, (ii) allowing the State and ARTESP to file counterclaims and (iii) determining the referral of the case to the São Paulo Court of Justice after compliance with the two previous steps .

The appeal would be judged on February 6, 2017. However, on January 31, 2017, AutoBan filed a motion for injunctive relief to the Superior Court of Justice (STJ) in order to suspend the judgment of the appeal until the matter on evidences has been decided by the higher courts. On February 3, 2017, the STJ partially granted the request for injunction, determining the suspension, for the time being, of the judgment of the appeal, filed by AutoBAn, On February 6, 2017, the 5th Chamber of Public Law of the Court of Justice of São Paulo observed such decision rendered by the STJ and did not judge on the merits. On the other hand, on the same occasion, the 5th Chamber declined to judge the appeal by AutoBAn, determining the appeal to be forwarded to the 3rd Chamber of Public Law of the Court of Justice of São Paulo. Objecting to such decision, AutoBAn and the São Paulo State filed motions for clarification requesting for acknowledgment of competence of the 5th Chamber to process and judge the appeal.

The motions for clarification presented by the parties were denied on May 30, 2017. On June 6, 2017, an AutoBAn filed a query on the jurisdiction at Competence Doubt before the Special Class of Public Law of the TJSP, which was ruled on September 15, 2017, acknowledging the 5th Chamber of Public Law to assess the merits of AutoBAn's appeal.

The collegiate judgment by the Federal Supreme Court (STF) of the motion for injunctive relief and the appeal addressing the need for expert evidence started on February 27, 2018. The rapporteur voted to partially uphold AutoBAn's appeal in order to declare the judgment in the lower court void. For this reason, he understood that the motion for injunctive relief

would be impaired. The judgment was then suspended due to a request for review, and such situation remains to date.

AutoBAn also filed Ordinary Action no. 0019925- 66.2013.8.26.0053, aimed at declaration of nullity of the administrative proceeding relating to Modify Addendum due to (i) the impossibility of unilateral annulment of a bilateral amending and modifying term; (ii) of the occurrence of the loss of the management board's right to annul the Addendum; (iii) of the existence of "res judicata" (matter adjudged) at the administrative level. On October 8, 2014, a decision was issued extinguishing the case without judgment on the merit. On February 20, 2015, the AutoBAn filed an appeal, which was denied in a decision published on May 31, 2016. Both parties filed appeals with the higher courts. The special and extraordinary appeals filed by AutoBAn were not granted and, on April 06, 2017, AutoBAn filed appeals against the inadmissibility of special and extraordinary appeal, awaiting judgment.

d) SPVias

i. Modifying Addendum no. 14/06

In February 2012, SPVias received a request from ARTESP to present its previous defense in an administrative proceeding, related to the Modifying Amendment Term (TAM) no. 14/06, of December 21, 2006. A demonstration was filed on December 14, 2012, SPVias was again ordered to rule. This deadline remained suspended until, on December 2, 2013, SPVias presented its new ruling on the matter dealt with in said administrative proceeding. On January 13, 2014, SPVias presented its final allegations. On March 25, 2014, ARTESP closed the administrative proceeding, understanding that the judiciary should settle the controversy. The parties have filed lawsuits over the controversy.

The State of São Paulo and ARTESP filed a Proceeding of Ordinary Procedure No. 1013617-60.2014.8.26.0053 against SPVias requesting the declaration of nullity of TAM nº 14/06. The initial petition of the lawsuit was denied a plan and was therefore dismissed by the judge of the 11th São Paulo Public Treasury Court. Against this ruling, the State and ARTESP filed an appeal, which was provided by the TJSP on April 28, 2016, to determine the continuation of the action with SPVias citation.

SPVias filed a Proceeding with Ordinary Procedure No. 1014593-67.2014.8.26.0053 against the State of São Paulo and against ARTESP requesting the declaration of validity of TAM nº 14/06.

Recognized the connection between the two actions, both started to have the same progress in the 11th Public Treasury Court of São Paulo.

On July 13, 2017, a judgment was handed down judging the action filed by the State of São Paulo and ARTESP and dismissed the action proposed by SPVias. On August 3, 2017, SPVias filed foreclosure notice, which was rejected on September 6, 2017. On September 29, 2017, SPVias filed an appeal that awaits judgment by the TJSP.
SPVias also proposed Ordinary Procedure No. 0019926-51.2013.8.26.0053, aiming at the declaration of nullity of the administrative process of invalidation of Addendum Term due to (i) the impossibility of unilateral annulment of a Bilateral Additive and Modifying Term; (ii) the occurrence of decay of the administration's right to cancel the Addendum; (iii) the existence of a res judicata. On April 30, 2014, a judgment of inadmissibility of the action

was rendered. On September 15, 2014, the Concessionaire filed an appeal, and on September 24, 2014, the State of São Paulo and ARTESP also filed an appeal. Appeal appeals were brought to judgment on June 7, 2016, with the dismissal of the action ordered, without resolution of merits, for lack of procedural interest, prejudicing the examination of appeals. On October 6, 2016, a ruling was issued denying that SPVias oppose the declaration of objections. The parties have brought special and extraordinary remedies. On December 19, 2016, the TJSP dismissed the appeals filed by the Concessionaire. On February 22, 2017, SPVias filed the denial of special appeal and extraordinary appeal.

On June 5, 2018, a monocratic decision was dismissed dismissing the ongoing grievance before the STJ. On June 26, 2018, SPVias filed an internal grievance, which is pending judgment.

e) Renovias

i. Modifying Addendum no. 13/06

In February 2012, Renovias received a request from ARTESP to present its previous defense in an administrative proceeding, referring to Modifying Amendment No 13/06, dated December 21, 2006. A manifestation was filed on December 14th 2012, Renovias was again summoned to speak. This deadline was suspended, by ARTESP decision, until Renovias, on May 13, 2013, presented its new ruling on the matter dealt with in the aforementioned administrative proceeding. On January 9, 2014, Renovias presented its final allegations. On February 19, 2014, ARTESP closed the administrative process, understanding that the controversy should be settled by the Judiciary. The parties have filed lawsuits in respect of said controversy, which they bring under cover of justice.

The State of São Paulo and ARTESP filed a Proceeding of Ordinary Procedure No. 1007766-40.2014.8.26.0053 against Renovias requesting the declaration of nullity of TAM nº 13/06. Renovias filed a Proceeding of Ordinary Procedure No. 1008352-77.2014.8.26.0053 against the State of São Paulo and ARTESP requesting the declaration of validity of TAM nº 13/06. Recognized the connection between the two actions, both started to have the same progress in the 8th Public Treasury Court of São Paulo.

Having been granted an economic expert's report to resolve the controversy on both actions, the expert appointed by the court of the 8th São Paulo Public Finance Court presented, on September 27, 2016, an expert opinion favorable to the Concessionaire's allegations. On March 14, 2017, Renovias made final submissions. On July 18, 2017, a judgment was handed down judging the suit filed by the State of São Paulo and ARTESP and dismissed the action proposed by Renovias. On August 2, 2017, Renovias filed foreclosure notice, which was rejected on August 29, 2017. The State of São Paulo and ARTESP also filed foreclosure notice on August 10, 2017, which were received, on August 29, 2017, to correct small material error. On September 18, 2017, Renovias filed an appeal.

On May 21, 2018, the State of São Paulo and ARTESP requested the granting of provisional protection of urgency to allow the accomplishment of the necessary acts for the preparation and conclusion of a bidding contest for the public service exploration of the highway network currently operated by Renovias. On June 8, 2018, Renovias presented its arguments against the aforementioned request for protection of urgency pleaded by the State of São Paulo and by ARTESP, which awaits consideration.

Renovias also proposed the Ordinary Procedure Action No. 0019867-63.2013.8.26.0053 with a view to declaring the administrative invalidation of the Additive Term invalid due

to: (i) the impossibility of unilaterally canceling the Additional Amendment and Bilateral Amendment; (ii) the occurrence of decay of the administration's right to cancel the Addendum; (iii) the existence of a res judicata. On October 30, 2014, a judgment was delivered judging the action partially in order. On January 26, 2015, the Concessionaire filed an appeal. The State of São Paulo and ARTESP, on April 29, 2015, also filed an appeal. On June 26, 2018, at the trial session, Renovias' appeal was dismissed. It is awaited the publication of the judgment for the appeal to the higher courts.

ii. Alteration of the toll rate adjustment index

On January 5, 2013, CCR disclosed a material fact to the market, informing that on December 15, 2011, the Modifying Additives (TAMs) were entered into the Concession Agreements between ARTESP and the subsidiaries: (i) AutoBAn - Concession Agreement nº 005 / CR / 1998 and TAM nº 25/2011; (ii) ViaOeste - Concession Agreement No. 003 / CR / 1998 and TAM nº 22/2011; (iii) SPVias - Concession Agreement No. 010 / CR / 2000 and TAM nº 18/2011; and (iv) Renovias - Concession Agreement No. 004 / CR / 1998 and TAM No. 19/2011**.**

These TAMs had as their object (i) a change in the rate of adjustment of the Concession Agreement toll tariffs, from the General Market Price Index (IGP-M) to the Broad Consumer Price Index (IPCA); and (ii) the establishment of the procedure and form of contractual revision to verify the existence of possible economic and financial imbalance in relation to the original index of the contract (IGP-M) and its recomposition resulting from the use of the new tariff readjustment index).

On June 29, 2015, the TAMs entered into the TAMs, with the purpose of: (i) adopting as index of adjustment of the toll rates of the Concession Agreement, which, between the IGP-M and the IPCA, show a lower percentage change in the period between the date of the last adjustment made and the date of the adjustment to be made; and (ii) to establish the procedure and form of contractual revision to verify the existence of possible economic-financial imbalance and its recomposition, resulting from the application of this change.

Because this, it will be characterized the occurrence of economic and financial imbalance of the Concession Agreement in favor of the concessionaires, if there is a difference between the annual amount of toll revenue earned through the tariffs readjusted and effectively collected by the concessionaires and the amount that would have been received had the tariffs been adjusted by the cumulative variation of the IGP-M, as provided in Annex 4 of the bidding notice.

The contractual review procedure for the economic and financial rebalancing of the Concession Agreement due to the alteration of the rate of adjustment of the toll rate shall be made, considering the amounts of imbalance established annually, through a specific administrative process instituted by ARTESP in the month of July, every two years of validity of this instrument, periodicity that may be changed by common agreement between the parties, from the 5th year.

In view of ARTESP's delay in establishing and implementing the first administrative process for the two-year period from July 1, 2013 to June 30, 2015, Renovias, on May 12, 2017, filed a Proceeding for Ordinary Proceeding No. 1018929-12.2017. 8.26.0053, against ARTESP and the State of São Paulo, requesting the rebalancing due in relation to the aforementioned period.

On June 25, 2018, a judgment was rendered dismissing the case without judgment of merit.

Against this ruling, Renovias will appeal.

f) Barcas

i. Civil Class Action No. 0120322-27.2012.8.19.0001 filed by Fernando Otavio de Freitas Pelegrino on March 28, 2012, against the State of Rio de Janeiro, CCR, CPC, Barcas and others requiring: (a) declaration of nullity of the tariff adjustment occurred in 2012; b) declaration of nullity of the reduction of the ICMS tax base, c) statement of expiry of the concession arrangement due to the transfer of shareholding control of the Concessionaire and opening of a new bidding; (d) granting of preliminary injunctive relief for the rate charged to be the one prior to the adjustment. On July 14, 2015, a decision was issued to partially grant the requests for (i) declare null and void state decrees Nos. 43.441/2012 and 42.897/2012, maintaining the adjustments to compensate for the inflation effects verified between the prior increase and the current claim, returning to the ICMS rate previously charged; (ii) declare null and void the acts for reimbursement of free passes already provided for on the arrangement signing date, that is, cover people over the age of 65, people holding special passes, those with chronic illnesses that require ongoing treatment without interruption, at the risk of death, handicapped people with difficulty in getting around and their companions; and (iii) ordering Barcas to reimburse to state coffers the amounts that it failed to pay owing to the illegal reduction in the ICMS rate, as well as the amount received as costing for the free passes indicated above, as forecast at the time the agreement was signed. All such amounts are to be calculated in settlement of sentence by means of arbitration. An appeal was filed by Barcas for clarification of the decision, which was partly accepted in order to thus exclude from the sentence that declared null and void Decree No. 42.897 and the resulting conviction of Barcas to refund to the state the ICMS amounts relating to such Decree, since such plea was excluded for the pleas initially inferred. Defendants Barcas, CCR and CPC filed appeals, which are pending judgment. On November 29, 2017, TJRJ suspended the ruling on the merits of the lawsuit, due to the possible formalization of a Term of Conduct Adjustment (TAC) between MP/RJ and the State of Rio de Janeiro, object of negotiations in the records of the public civil action nº 0082365-89.2012.8.19.0001.

The defendants CCR and CPC against the party that judged the preliminary issues filed motions for clarification. Such motions were judged on March 28, 2018, and accepted to eliminate from the decision the chapter that declared null the acts of reimbursement of gratuities already provided for on the contract signing date, upholding the suspension order of the lawsuit until the drafting of the TAC in public civil action nº 0082365-89.2012.8.19.0001. The judgment is expected to continue after the analysis of the merits of the appeal.

g) MSVia

i. Suspension of toll

The Brazilian Order of Lawyers of the state of Mato Grosso do Sul, filed an interim injunctive relief injunction, case No. 0004181-71.2017.403.6000, against MSVia, ANTT and Federal Government, alleging non-compliance with the Concession Agreement by MSVia and calling for the suspension of toll collection.

At the hearing on June 20, 2017, the judge ordered ANTT to rule on MSVia's request for contractual review.

On October 9, 2017, ANTT filed a petition stating that the road duplication works were

taken over by MSVia, so that the request for contractual revision was unnecessary. On October 26, 2017, MSVia presented its manifestation, agreeing with ANTT and requesting the extinction of the process.

On November 24, 2017, the Union filed a petition confirming its request to exclude the proceedings. The OAB/MS filed a petition requesting a new conciliation hearing and that the requests were upheld. Afterwards, ANTT also expressed its request for the extinction of the lawsuit, due to lack of procedural interest of the OAB/MS, since it was demonstrated that MSVia had already resumed duplication of the highway. On April 19, 2018, an order was issued determining the manifestation of the parties on the supervening loss of procedural interest alleged in the manifestation of ANTT. On April 23, 2018, MSVia filed a petition agreeing with the manifestation of ANTT, as well as requiring the termination of the process. On April 26, 2018, the OAB/MS requested an additional period to express its views on the petitions of ANTT and MSVia, who requested the termination of the act and, subsequently, filed a petition requesting the rejection of the requests for extinction of the act and reinforcing request for the grant of urgency. A decision of the judge is awaited on the manifestations presented.

ii. Extraordinary contractual revision

On April 6, 2017, MSVia submitted to ANTT a request for an extraordinary contractual revision, as there were substantial modifications in the contracting bases for factors not attributable to MSVia and outside its legal or contractual liability, which prevented the continuity of the contracts services as originally contracted.

On January 3, 2018, ANTT forwarded to the MSVia letter notifying the rejection of the review of the conditions of the Concession Agreement, on the grounds that the events narrated by MSVia were risks that would have been allocated in the Concession Agreement to MSVia .

Accordingly, no other option was left for MSVia, unless, on May 20, 2018, enter into court in the face of ANTT and the Union, in order to preliminarily request the authorization for the suspension of its contractual obligations of investments and to be determined that ANTT refrains from imposing any other penalties against MSVia and, in the end, condemns ANTT to revise the Concession Agreement, or, as an alternative, in a remote case where the necessary revision goes beyond the limits of changes in the contracts, its judicial termination, as provided by law and under the terms of the Concession Agreement.

On May 28, 2018, the judge issued a decision ordering ANTT to refrain, until further deliberation, from applying any type of penalty against MSVia. After the court citation of ANTT and the Federal Government, they challenged the action and, later, MSVia presented its manifestation on July 4, 2018. Currently, the proceeding is in instruction phase.

The investees' controlling shareholders and Management reiterate their confidence on current legal procedures, applicable to concession arrangements, and expect a favorable outcome for all cases.

Investees and parent company’s financial statements do not contemplate adjustments deriving from these actions, considering that, up to this date, no outcome or unfavorable trend was presented to any of them.

12. Property and Equipment - Consolidated

Changes in cost

	12/31/2017	06/30/2018					
	Opening balance	Additions	Write-offs	Transfers (a)	Other (b)	Exchange rate change	Closing balance
Furniture and fixtures	60,582	1,537	(581)	5,428	(555)	1,512	67,923
Machinery and equipment	362,596	8,570	(12,633)	57,942	(1,558)	7,684	422,601
Vehicles	146,420	-	(5,028)	7,668	(1,738)	-	147,322
Facilities and buildings	43,022	-	(3)	(21,166)	-	776	22,629
Land	387,415	-	-	21,546	-	-	408,961
Operating equipment	614,103	-	(4,486)	13,057	(608)	-	622,066
Vessels	35,364	-	-	-	-	4,756	40,120
Optical fiber	15,252	-	-	69	-	-	15,321
Construction in process	158,344	62,710	-	(64,885)	1,939	-	158,108
	1,823,098	72,817	(22,731)	19,659	(2,520)	14,728	1,905,051

Borrowing costs totaling R$ 7,284 in the quarter ended June 30, 2018 (R$ 23,849 in the quarter ended June 30, 2017) were added to fixed assets. Average capitalization rate in the quarter was 0.59% p.m. (cost of loans divided by average balance of loans, financing and debentures) and 0.75% p.m. in the first quarter period ended June 30, 2017.

Changes in depreciation

		12/31/2017	06/30/2018				
	Annual average depreciation rate %	Opening balance	Additions	Write-offs	Transfers (a)	Exchange rate change	Closing balance
Furniture and fixtures	10	(25,001)	(2,975)	521	(1,034)	(3)	(28,492)
Machinery and equipment	11	(180,087)	(24,058)	11,670	(29,077)	(6,375)	(227,927)
Vehicles	25	(98,558)	(13,530)	4,205	-	-	(107,883)
Facilities and buildings	9	(6,761)	(780)	2	-	(56)	(7,595)
Operating equipment	14	(420,842)	(30,818)	4,345	159	-	(447,156)
Vessels	2	(10,093)	(4,364)	-	-	(1,586)	(16,043)
Optical fiber	5	(3,286)	(384)	-	-	-	(3,670)
		(744,628)	(76,909)	20,743	(29,952)	(8,020)	(838,766)

(a) Reclassifications from property, plant e equipment to intangible assets.
(b) The amount of R$ 2,520 refers, mainly to the credit of Pis and Cofins in the company BH Airport for R$ 1,425.

13. Intangible assets - Consolidated

Changes in cost

	12/31/2017	06/30/2018					
	Opening balance	Additions	Write-offs	Transfers (a)	Other (e)	Exchange rate change	Closing balance
Infrastructure rights of exploration - granted	17,765,288	1,008,991	-	7,938	(5,463)	66,699	18,843,453
Computerized system licenses	174,208	150	(45)	6,106	(2,241)	103	178,281
Computerized system development costs	37,328	-	-	(201)	-	-	37,127
Assignment of optical fiber and connectivity	63,618	955	-	-	(1,247)	-	63,326
Concession right	1,060,271	554,268	-	-	-	-	1,614,539
Transmission of radiofrequency data	1,908	1,085	-	-	(16)	-	2,977
Concession right generated upon acquisition of business	-	-	-	-	-	-	
ViaQuatro (b)	641,484	-	-	-	-	-	641,484
RodoNorte (b)	14,988	-	-	-	-	-	14,988
SPVias (b)	1,177,136	-	-	-	-	-	1,177,136
ViaOeste (b)	251,709	-	-	-	-	-	251,709
Barcas (c)	11,382	-	-	-	-	-	11,382
Curaçao International Airport (c)	80,122	-	-	-	-	5,055	85,177
TAS (d)	67,753	-	-	-	-	11,220	78,973
	21,347,195	1,565,449	(45)	13,843	(8,967)	83,077	23,000,552

There were added to the intangible assets, borrowing costs in the amount of R$ 261,294 in the semester ended on June 30, 2018 (R$ 181,597 in the semester ended on June 30, 2017). The Average capitalization rate on the 1st semester of 2018 was 0.59% p.m. (borrowing costs divided by the average balance of loans, financing and debentures) and 0.75% p.m. on the 1st semester of 2017.

There were decreased from the intangible assets, *hedge accounting* earnings in the amount of R$ 7,831 in the semester ended on June 30, 2018 (added expenses of R$ 31,994 in the semester ended on June 30, 2017.

Changes in Amortization

		12/31/2017	06/30/2018				
	Annual average amortization rate %	Opening balance	Additions	Write-offs	Transfers (a)	Exchange rate change	Closing balance
Infrastructure rights of exploration - granted	(b)	(4,994,527)	(502,332)	-	(3,521)	(32,845)	(5,533,225)
Computerized system licenses	20	(121,890)	(13,776)	44	(28)	-	(135,650)
Computerized system development costs	20	(32,307)	(1,147)	-	(1)	-	(33,455)
Assignment of optical fiber and connectivity	(f)	(24,380)	(4,747)	-	-	-	(29,127)
Concession right	(b)	(50,348)	(8,458)	-	-	-	(58,806)
Transmission of radiofrequency data	20	(1,460)	(504)	-	-	-	(1,964)
Concession right generated upon acquisition of business		-	-	-	-	-	
ViaQuatro (b)		(21,297)	(13,264)	-	-	-	(34,561)
RodoNorte (b)		(10,103)	(585)	-	-	-	(10,688)
SPVias (b)		(342,936)	(29,207)	-	-	-	(372,143)
ViaOeste (b)		(151,284)	(8,761)	-	-	-	(160,045)
Barcas (c)		(5,828)	(538)	-	-	-	(6,366)
Curaçao International Airport (c)		(24,407)	(1,937)	-	-	(1,176)	(27,520)
		(5,780,767)	(585,256)	44	(3,550)	(34,021)	(6,403,550)

(a) Reclassification from fixed to intangible assets;
(b) Amortization based on the economic benefit curve;
(c) Straight-line amortization;
(d) Not amortized. Undefined useful life;
(e) Out of the amount of R$ 13,087 the value of R$ 8,967 refers to advances to suppliers, decreased of R$ 3,336, referring to the Concession Grantor of CAP refund; R$ 17,455 referring to PIS and COFINS credits in BH Airport, and R$ 1,263 referring to contract restatements of SAMM; and
(f) Straight-line amortization according to the contractual term.

14. Loans, financing and leases

	Company	Financial institutions	Contractual rates	Transaction cost effective rate (% p.a.)	Transaction costs incurred	Balances of unallocated costs 06/30/2018	Final maturity	06/30/2018	12/31/2017	
		In domestic currency								
	SPVias	BNDES - FINEM III	TJLP + 2.0% p.a.	N/I	-	-	January 2019	17,543	35,489	(c)
	MSVia	BNDES - FINEM I	TJLP + 2.00% p.a.	2.2338% (a)	17,013	14,610	March 2039	664,716	662,088	(e) (h)
	MSVia	Caixa Econômica Federal	TJLP + 2.00% p.a.	2.1872% (a)	2,534	2,246	March 2039	126,942	126,515	(e) (h)
	MSVia	Caixa Econômica Federal	TJLP + 2.00% p.a.	2.4844% (a)	2,671	2,373	March 2039	51,436	51,179	(e) (h)
	Metrô Bahia	BNDES - FINEM II	TJLP + 3.18% p.a.	3.4364% (a)	43,108	36,803	October 2042	2,396,747	2,341,835	(e) (g)
2a	Metrô Bahia	BNDES - FINEM II	TJLP + 4% p.a.	4.3298% (a)	12,378	12,067	October 2042	598,905	400,417	(e) (g)
	BHAirport	BNDES - TJLP (Sub-loan A)	TJLP + 3.91% p.a.	5.6508% (a)	2,141	887	November 2018	161,682	161,806	(d)
	BHAirport	BNDES - TJLP (Sub-loan B)	TJLP + 2.40% p.a.	4.6010% (a)	3,468	1,377	November 2018	202,919	202,632	(c)
	BHAirport	BNDES - TJLP (Sub-loan C)	TJLP + 2.66% p.a.	4.3769% (a)	713	294	November 2018	53,766	53,806	(i)
	CPC	SG Leasing	16.49624% p.a.	N/I	-	-	October 2019	1,647	2,118	
	CPC	SG Leasing	16.49653% p.a.	N/I	-	-	October 2019	1,021	1,309	
		Subtotal in domestic currency				70,657		4,277,324	4,039,194	

	Company	Financial institutions	Contractual rates	Transaction cost effective rate (% p.a.)	Transaction costs incurred	Balances of unallocated costs 06/30/2018	Final maturity	06/30/2018	12/31/2017	
		In foreign currency								
1a	CCR	HSBC BANK USA NA (b)	USD + 4.0% p.a.	N/I	-	-	March 2019	-	405,771	(f)
		Subtotal Parent Company				-		-	405,771	
5a	AutoBAn	Bank of America NA (b)	LIBOR 3M + 2.60% p.a.	N/I	-	-	April 2018	-	167,294	(f)
4a	ViaOeste	Bank of Tokyo (b)	LIBOR 3M + 2.10% p.a.	N/I	-	-	January 2019	-	154,608	(d)
6a	ViaQuatro	BID - A Loan	US$ + LIBOR + 2.50%	3.1244% (a)	3,168	-	February 2023	-	120,462	(e)
6a	ViaQuatro	BID - B Loan	US$ + LIBOR + 2.20%	3.8467% (a)	11,231	-	February 2020	-	266,931	(e)
	CAP	Maduro and Curiel's Bank	USD + 4.2% p.a.	N/I	-	-	April 2026	139,835	99,859	(e)
	CCR España Emprendimientos	Banco Santander	LIBOR 6M + 3.75% p.a.	N/I	-	-	October 2022	271,809	232,342	(c)
	TAS	Atlas Toyota	6.95% p.a.	N/I	-	-	March 2022	952	811	(e)
3a	TAS	HSBC	LIBOR 3M+ 2.45% p.a. ou US Prime Rate	N/I	-	-	January 2019	6,984	-	(h)
3b	TAS	HSBC	LIBOR 3M+ 2.30% p.a.	N/I	-	-	February 2019	38,890	33,307	(h)
		Subtotal in foreign currency				-		458,470	1,481,385	
		Overall total				70,657		4,735,794	5,520,579	

	Parent Company		Consolidated	
	06/30/2018	12/31/2017	06/30/2018	12/31/2017
Current				
Loans, financing and leases	-	15,906	542,818	1,075,677
Transaction costs	-	-	(7,581)	(7,620)
	-	15,906	535,237	1,068,057
Non-current				
Loans, financing and leases	-	389,865	4,263,633	4,516,630
Transaction costs	-	-	(63,076)	(64,108)
	-	389,865	4,200,557	4,452,522

N/I - Transaction cost not identified due to impracticability or immateriality.

(a) Effective cost of these transactions refers to costs incurred upon issuance of securities and does not consider floating rates, as settlement of interest and principal will occur at the end of transaction and future applicable rates are not known on each transaction dates. These rates will only be known as each transaction period elapses. When a transaction has more than one series/tranche, it is presented at weighted average rate.

(b) As the Company considers this the most relevant information, given that transaction is fully hedged by a swap contract, it decided to measure this transaction at fair value through profit or loss (see note nº 21 for further details).

Guarantees:

(c) Bank guarantee.
(d) CCR corporate collateral proportional to its direct/ indirect shareholding interest.
(e) Tangible guarantee.
(f) There are no guarantees.
(g) CCR equity support*(Equity Support Agreement - ESA)* and CCR collateral until completion**.**
(j) 100% corporate collateral of CCR.
(k) Other concessionaire partner corporate collateral, proportional to its direct/ indirect shareholding interest.

Disbursement schedule (non-current)

	06/30/2018
	Consolidated
2019	19,798
2020	111,013
2021	308,008
> 2022	3,824,814
Total	4,263,633

Conditions, guarantees and restrictions agreed upon were not changed and are been regularly met.

In this semester ended on June 30, 2018, the following operations occurred:

1. CCR

a. On January 16, 2018, occurred the pre-settlement of the financing agreement with HSBC Bank USA, with funds from the 11th issuance of debentures.

2. Metro Bahia

a. On December 18, 2017, a bridge loan agreement was signed with BNDES, in the nominal value of R$ 640,000, with maturity on October 15, 2042 and single sub-loan.

Funds will be remunerated for TJLP + 4% p.a. The principal is to be paid in monthly installments between August 15, 2019 and October 15, 2042. Interest will be paid quarterly up to July 15, 2019 and monthly as of August 15, 2019.

The disbursements of the borrowings occurred as shown below:

No. of the disbursement	Release date	Amount
1st	12/27/2017	R$ 409,600
2nd	02/21/2018	R$ 147,500
3rd	05/09/2018	R$ 40,395

3. TAS

a. On January 31, 2018, TAS entered into a loan contract with HSBC Bank USA, for the total amount of USD 5,000 thousand, remunerated at Libor 3m + 2.45% p.a. or US Prime Rate (4.5% p.a.), rates established upon financial disbursements. Loan will be amortized in a single installment on transaction maturity, in January 2019, and interest will be paid on a quarterly basis. To date, USD 1,800,000 has been disbursed, of which USD 1,000,000 remunerated at US Prime Rate, and USD 800,000 remunerated at Libor 3m + 2.45% p.a.

b. On February 13, 2018, the loan with HSBC Bank USA, totaling USD10,000 thousand was renegotiated, having its maturity date postponed to February 13, 2019 and the remuneration was amended from Libor 3m + 2.05% p.a. to Libor 3m + 2.30% p.a.

4. ViaOeste

a. The pre-settlement of the financing agreement with Banco de Tokyo was carried out on January 5, 2018 with funds from the 7th issuance of debentures.

5. AutoBAn

a. On April 24, 2018, occurred the settlement of the borrowing contract with Bank of America NA.

6. ViaQuatro

a. On April 03, 2018, the financing agreement with BID was pre-settled, in the value of USD 98,471, equivalent on the date to R$ 327,366.

For further details about other loans, financing and financial leases, see note 16 from the financial statements for the year ended on December 31, 2017.

15. Debentures and promissory notes

	Company	Series	Contractual rates	Transaction cost effective rate (% p.a.)	Transaction costs incurred	Balances of unallocated costs 06/30/2018	Final maturity	06/30/2018	12/31/2017	
1a	CCR	2nd issuance (Promissory notes)	124.10% do CDI	0.3282% (b)	902	-	February 2019	-	113,635	(e)
1a	CCR	8th issuance - single series	124.10% do CDI	0.2759% (b)	3,292	-	December 2018	-	400,083	(e)
	CCR	10th issuance - single series	107.50% do CDI	0.1306% (b)	1,140	782	June 2020	300,012	299,791	(e)
	CCR	11th issuance - 1st series	CDI + 0.60% p.a.	0.7670% (a)	2,252	1,869	November 2020	472,232	469,407	(e)
	CCR	11th issuance - 2nd series	CDI + 0.95% p.a.	1.0619% (a)	3,176	2,825	November 2022	666,450	662,464	(e)
	CCR	11th issuance - 3rd series	CDI + 1.50% p.a.	1.5794% (a)	1,868	1,729	November 2024	392,034	389,589	(e)
	CCR	11th issuance - 4th series	IPCA + 6% p.a.	6.0939% (a)	847	792	November 2024	180,892	176,746	(e)
		Subtotal Parent Company				7,997		2,011,620	2,511,715	
	AutoBAn	5th issuance (Promissory notes)	106.75% do CDI	0.2246% (b)	4,629	3,605	October 2020	723,005	698,450	(e)
	AutoBAn	5th issuance - single series (d)	IPCA + 4.88% p.a.	5.3598% (a)	9,147	690	October 2018	617,440	601,993	(e)
	AutoBAn	6th issuance - single series (c)	IPCA + 5.428% p.a.	5.7635% (a)	7,650	2,256	October 2019	482,344	478,918	(e)
	AutoBAn	6th issuance - single series	IPCA + 5.428% p.a.	N/I	-	-	October 2019	214,609	210,705	(e)
	AutoBAn	8th issuance - single series	IPCA + 5.4705% p.a.	5.8694% (a)	11,925	9,988	July 2022	765,990	731,268	(e)
	Metrô Bahia	2nd issuance - single series	CDI + 2.20% p.a.	2.3889% (a)	3,615	1,219	October 2019	507,661	508,013	(f)
4a	Metrô Bahia	3rd issuance - single series	CDI + 3.95% p.a.	4.7293% (a)	2,965	-	May 2018	-	216,145	(f)
	Metrô Bahia	4th issuance - single series	120% do CDI	0.3095% (b)	1,603	727	May 2020	125,345	252,062	(f)
4b	Metrô Bahia	5th issuance - single series	CDI + 1.50% p.a.	2.0763% (a)	2,990	2,807	November 2019	401,856	-	(f)
	NovaDutra	4th issuance - single series (c)	IPCA + 6.4035% p.a.	N/I	-	-	August 2020	422,036	500,036	(g)
7a	RodoAnel Oeste	4th issuance - single series	108% do CDI	0.0986% (b)	1,353	-	May 2018	-	277,930	(f)
	RodoAnel Oeste	6th issuance - single series	120% do CDI	0.076% (b)	3,171	2,819	April 2024	807,631	804,800	(f)

	Company	Series	Contractual rates	Transaction cost effective rate (% p.a.)	Transaction costs incurred	Balances of unallocated costs 06/30/2018	Final maturity	06/30/2018	12/31/2017	
	RodoNorte	4th issuance - 1st series	IPCA + 5.691% p.a.	5.8502% (a)	1,254	370	October 2019	164,066	160,942	(e)
	RodoNorte	5th issuance - 1st series	IPCA + 6.06% p.a.	6.3483% (a)	1,185	849	November 2021	104,952	102,891	(g)
	RodoNorte	6th issue - 1st series	106.50% do CDI	0.2462% (b)	1,661	1,304	November 2020	220,547	221,386	(g)
	RodoNorte	6th issue - 2nd series	IPCA + 4.4963% p.a.	4.6905% (a)	1,284	1,107	November 2021	178,395	171,323	(g)
3a	Samm	9th issuance (Promissory notes)	112.50% do CDI	0.5656% (b)	309	-	April 2018	-	59,154	(f)
3b	Samm	10th issuance (Promissory notes)	114% do CDI	0.5341% (b)	287	216	April 2019	54,607	-	(f)
	SPVias	4th issuance - single series (c)	IPCA + 6.38% p.a.	6.6684% (a)	2,265	905	April 2020	235,932	234,924	(f)
	SPVias	5th issuance - single series	129.30% do CDI	0.5815% (b)	24,365	10,771	May 2021	968,360	1,074,997	(f) (g)
	ViaLagos	2nd issuance - single series	IPCA + 7.34% p.a.	7.6594% (a)	1,870	876	July 2020	177,509	174,110	(e)
5b	ViaLagos	3rd issuance - single series	118% do CDI	0.5407% (b)	697	-	April 2018	-	66,043	(e)
5a	ViaLagos	4rd issuance - single series	113% do CDI	0.6073% (b)	555	514	July 2020	41,117	-	(e)
2b	ViaQuatro	1st issuance - 1st–4th series	CDI + 2.90% p.a.	3.4802% (a)	2,912	-	May 2019	-	204,872	(h)
2b	ViaQuatro	2nd issuance - 1st–4th series	CDI + 2.90% p.a.	3.3902% (a)	1,046	-	May 2019	-	80,755	(h)
2b	ViaQuatro	3rd issuance - 1st–4th series	CDI + 2.90% p.a.	3.3771% (a)	1,236	-	May 2019	-	93,010	(h)
2b	ViaQuatro	4th issuance - 1st–3rd series	CDI + 2.90% p.a.	3.5917% (a)	1,604	-	May 2019	-	146,695	(h)
2a	ViaQuatro	5th issuance - 1st series	CDI + 2.30% p.a.	2.5373% (a)	10,072	9,726	March 2028	705,250	-	(i) (j)
2a	ViaQuatro	5th issuance - 2nd series	IPCA+ 7.0737% p.a.	7.2943% (a)	5,534	5,371	March 2028	507,620	-	(i) (j)
	ViaOeste	5th issuance - 2nd series (c)	IPCA + 5.67% p.a.	5.8865% (a)	1,334	376	September 2019	195,109	193,822	(e)
	ViaOeste	6th issuance - single series	IPCA + 6.2959% p.a.	6.6313% (a)	3,706	2,650	November 2021	282,776	277,166	(e)
	ViaOeste	7th issuance - single series	106.25% do CDI	0.0593% (b)	587	575	November 2020	331,240	330,543	(g)
6a	ViaMobilidade	1st issuance - single series	CDI + 1.75% p.a.	2.148% (a)	6,680	6,496	April 2021	599,385	-	(f)
		Overall total				74,214		11,846,402	11,384,668	

	Parent company		Consolidated	
	06/30/2018	12/31/2017	06/30/2018	12/31/2017
Current				
Debentures and promissory notes	16,069	424,515	1,541,513	2,469,249
Transaction costs	(2,267)	(3,617)	(24,539)	(22,469)
	13,802	420,898	1,516,974	2,446,780
Non-current				
Debentures and promissory notes	2,003,548	2,097,726	10,379,103	8,980,671
Transaction costs	(5,730)	(6,909)	(49,675)	(42,783)
	1,997,818	2,090,817	10,329,428	8,937,888

N/I - Transaction cost not identified due to impracticability or immateriality.

(a) Effective cost of these transactions refers to internal return rate (TIR) calculated considering contracted interest plus transaction costs. For applicable cases, contract variable rates were not considered for TIR calculation purposes.

(b) Effective cost of these transactions refers to transaction costs incurred upon issuance of securities and does not consider floating rate, as applicable future CDI rates are not known on each transaction date. These rates will only be known as each transaction period elapses.

(c) The transaction is measured at fair value through profit or loss, in accordance with hedge accounting methods (fair value hedge). For further details, see note nº 21.

(d) The operation is being measured at fair value through profit or loss *(fair value option).*

Guarantees:

(e) There are no guarantees.
(f) CCR corporate collateral proportional to its direct/ indirect shareholding interest.
(g) Tangible guarantee.
(h) Proportional surety of the shareholders.
(i) Lien.
(j) Fiduciary assignment of concession and credit rights

Disbursement schedule (non-current)

	06/30/2018	
	Parent company	**Consolidated**
2019	-	1,903,543
2020	770,030	3,040,024
2021	331,617	2,079,939
> 2022	901,901	3,355,597
Total	2,003,548	10,379,103

Conditions, guarantees and restrictions agreed upon were not changed and have been regularly met.

In this semester ended on June 30, 2018, the following operations occurred:

1. CCR

a. On January 3, 2018, occurred the pre-settlement of the 8th issuance of debentures and 4th and 6th series of the 2nd issuance of promissory notes, with funds from the 11th issuance of debentures.

2. ViaQuatro

a. On March 15, 2018, occurred the 5th issuance of debentures, distributed in two series, totaling 1,200,000 debentures, being 700,000 debentures in the 1st series and 500,000 debentures in the 2nd Series, all paid-in on March 29, 2018, totaling a nominal value of R$ 1,200,000, maturing on March 15, 2028. The remuneration of the 1st series is CDI + 2.3% p.a., and from the 2nd

series is IPCA + 7.0737% p.a.. The debentures have the following guarantees: (i) fiduciary assignment of shares and (ii) fiduciary assignment of concession and credit rights.

Additionally, the concessionaire undertakes not to enter into new debts, if the Net Debt/EBITDA ratio is equal to or greater than 4, and the ICSD is equal to or less than 1.10. Moreover, the concessionaire also undertakes not to pay dividends if the Net Debt/EBITDA ratio is equal to or greater than 4 and ICSD is equal or lower than 1.30. The concessionaire may choose to contract a bank guarantee or a deposit into a reserve account, if it wishes to contract new debts or distribute dividends with ratios below the numbers described above.

b. On April 6, 2018, occurred the pre-settlement of the 1st and 4th issuance of debentures, with funds from the 5th issuance of debentures.

3. Samm

a. On March 22, 2018, the debt repayment period was extended, from March 24, 2018 to April 13, 2018, when it was settled with funds from the 10th issuance of promissory notes.

b. On April 12, 2018, occurred the 10th issuance of promissory notes, in the nominal value of R$ 54,000, in single series and with the remuneration of 114% from CDI. The issuance count with the CCR endorsement, and will be amortized along with interest payments, on July 12, 2019. Being able to be redeemed earlier, at any moment, without prize payment.

There are no financial *covenants* for this issuance, however there are advance maturity clauses defined in the issuance letter.

4. Metrô Bahia

a. On May 7, 2018, occurred the settlement of the debentures of 3rd issuance, on its maturity date.

b. On May 7, 2018, the debentures of 5th issuance were paid-in, in a single series, totaling a nominal value of R$ 400,000, with maturity date on November 4, 2019. The remuneration will be of CDI + 1.5% p.a., being that the interest will be paid semiannually as of November 4, 2018 and the principal will be paid on the maturity date. The issuance counts with fidejussory guarantee provided from CCR, in the form of corporative guarantee to 100% of the covered bonds.

As a restrictive clause of this emission CCR can not distribute dividends, if the Net Debt/EBITDA ratio is equal to or greater than 4, except is it present letter of bank guarantee in the value of the balance of the issuance.

This issuance shall be mandatorily redeemed or amortized earlier in case of contract and disbursement of long term debt for the financing of the investments.

5. ViaLagos

a. On April 11, 2018, occurred the 4th issuance of simple debentures, totaling the nominal value of R$ 41,000, in single series, no convertible in shares, for public distribution with restricted efforts, without any kind of guarantee, for due values payment on the scope of the 3rd debentures issuance from the investee, in the respective maturity date. The final maturity date will be on July 15, 2020.

The interest is 113% from CDI and will be paid in semi-annual installments, in the months of

July and January of each year, the first payment occurring on July 15, 2018.

The primary criteria for early maturity are: (i) Non-payment of the debentures pecuniary obligations, observed the due applicable cure term. (ii) Distribution of dividends and/or interest in equity, in value superior to the minimum mandatory dividend stated in the article 202 of the Corporation law and the interest in equity imputed in the mandatory dividends, in case the relation Liquid Debts/Adjusted EBITDA of the issuer is superior to 4. The concessionaire may distribute dividends and/or interest in equity in case it contracts and presents to the trustee, a bank guarantee letter in a value corresponding to the debit balance of the debentures in circulation, issued by first tier banks with actuation in Brazil and approval of the debenture holders general assembly.

b. On April 11, 2018, occurred the settlement of the of 3rd debentures issuance.

6. ViaMobilidade

a. On May 16, 2018, the debentures of 1st issuance were paid-in, in a single series, totaling a nominal value of R$ 600,000, with maturity date on April 3, 2021. The remuneration is CDI + 1.75% p.a., being that the interest will be paid annually in April and the principal will be paid on the maturity date. The Issuance counts with fidejussory guarantee provided from the shareholders, in the proportion of their participation in the capital.

As a restrictive clause of this emission, the ViaMobilidade cannot distribute dividends and contract additional debts with third parties in amount superior to R$ 180,000.

This issuance shall be mandatorily redeemed or amortized earlier in case of contract and disbursement of long-term debt for the financing of the granting and/or investments.

7. RodoAnel Oeste

a. On May 4, 2018, occurred the settlement of the of 4th debentures issuance.

For further details about other debentures and promissory notes, see note 17 from the financial statements of December 31, 2017.

16. Provision for civil labor, social security and tax risks - Consolidated

The Company and its subsidiaries are parties to lawsuits and administrative proceedings before courts and governmental agencies, arising from the normal course of its respective operations, involving tax, labor and civil matters.

The Management recorded a provision in an amount considered sufficient to cover probable estimated losses regarding the lawsuits in progress, as shown in the table below, based on (i) information from its legal advisors, (ii) an analysis of the outstanding legal proceedings, and (iii) base on previous experience regarding amounts claimed:

	12/31/2017	06/30/2018				
	Opening balance	Constitution	Reversal	Payments	Update of the processual and monetary basis	Closing balance
Non-current						
Civil and administrative	51,537	15,152	(6,714)	(13,547)	2,566	48,994
Labor and social security	49,891	9,390	(1,288)	(5,536)	(908)	51,549
Tax	29,325	2,207	-	-	9,478	41,010
	130,753	26,749	(8,002)	(19,083)	11,136	141,553

The Company and its subsidiaries have other risks related to tax, civil and labor issues that have been assessed by legal advisors as being of possible risk in the amounts indicated below for which no provision has been recorded in view of the fact that the accounting practices adopted in Brazil and IFRSs do not determine its accounting.

	06/30/2018	12/31/2017
Civil and administrative	125,849	122,629
Labor and social security	9,142	9,019
Tax (a)	20,698	341,166
	155,689	472,814

(a) In September 2013, the subsidiary SPVias received an entry notification through which Federal Revenue Service considered unnecessary the expenses related to payment for certain services contracted from 2008 to 2010, having disallowed its effect on IRPJ and CSLL calculation, resulting in charge of taxes and addition totaling approximately R$ 323 million (Base Date: 06/2018). SPVias also received an intimation to rectify balances of certain fixed assets accounts for tax purposes. In its defense, SPVias filed out administrative appeals before the Administrative Council of Tax Appeals (CARF), which were upheld. On April 2nd 2018, SPVias was notified of the final administrative decision. Due to the favorable final decision, this lawsuit will no longer be reported.

In addition to making judicial deposits, judicial sureties were contracted for the lawsuits in progress, which amount on June 30, 2018 is R$ 127,816 (R$ 125,819 on December 31, 2017).

17. Provisions for maintenance - Consolidated

	12/31/2017	06/30/2018				
	Opening balance	Formation/Reversal of provision at present value	Reversal of adjustment to present value	Realization	Transfers	Closing balance
Current	297,972	36,185	16,596	(140,205)	78,018	288,566
Non-current	313,042	51,919	17,672	-	(78,018)	304,615
	611,014	88,104	34,268	(140,205)	-	593,181

The 2017 and 2018 annual rates for the calculation of the present value are 13.93% and 7.77%, respectively.

18. Equity

a. Basic and diluted earnings per share

The Company has no instruments that could potentially dilute earnings per share.

	Parent company			
	04/01/2018 a 06/30/2018	**01/01/2018 a 06/30/2018**	**04/01/2017 a 06/30/2017**	**01/01/2017 a 06/30/2017**
Numerator				
Profit	276,157	721,368	665,560	992,996
Denominator				
Weighted average of shares - basic and diluted (in thousands)	2,020,000	2,020,000	2,020,000	1,953,937
Basic and diluted profit per share	0.13671	0.35711	0.32949	0.50820

	Consolidated			
	04/01/2018 a 06/30/2018	**01/01/2018 a 06/30/2018**	**04/01/2017 a 06/30/2017**	**01/01/2017 a 06/30/2017**
Numerator				
Net income attributed to shareholders of the parent company	277,697	724,448	667,100	996,076
Denominator				
Weighted average of shares - basic and diluted (in thousands)	2,020,000	2,020,000	2,020,000	1,953,937
Basic and diluted profit per share	0.13747	0.35864	0.33025	0.50978

b. Dividends

On April 16, 2018, it was approved the Ordinary and Extraordinary General Assembly (AGOE), the dividend payment into the additional proposed dividends account in 2017, on the amount of R$ 100,177, correspond to R$ 0.049592528391 per ordinary action. The dividend payment was realized on April 30th 2018. From this date it has started the payment of minimum mandatory dividends featured on December 31, 2017, in the value of R$ 299,823 totaling R$ 400,000 in dividends.

19. Revenue

	Parent company			
	04/01/2018 a 06/30/2018	**01/01/2018 a 06/30/2018**	**04/01/2017 a 06/30/2017**	**01/01/2017 a 06/30/2017**
Revenue from services rendering of related parties	26,309	51,576	24,150	48,478
Gross revenue	26,309	51,576	24,150	48,478
Tax on revenues	(3,252)	(6,376)	(2,988)	(5,989)
Deduction from gross revenue	(3,252)	(6,376)	(2,988)	(5,989)
Net operating revenue	23,057	45,200	21,162	42,489

	Consolidated			
	04/01/2018 a 06/30/2018	**01/01/2018 a 06/30/2018**	**04/01/2017 a 06/30/2017**	**01/01/2017 a 06/30/2017**
Revenue from toll fees	1,516,452	3,160,000	1,565,111	3,124,555
Construction revenue (ICPC 01 R1)	470,837	929,822	489,888	1,202,366
Administrative revenue	1,756	3,130	1,355	2,730
Revenue from services rendering of related parties	5,246	9,070	2,157	9,319
Revenue from optical fiber services	23,689	47,142	24,426	46,748
Airport revenue	182,691	339,618	150,938	291,843
Revenue from financial assets' remuneration	58,231	119,012	62,619	119,972
Accessory revenues	38,718	73,874	30,914	53,809
Revenue from waterways	30,470	60,291	30,380	60,510
Revenue from subway	188,359	351,833	131,157	143,624
Gross revenue	2,516,449	5,093,792	2,488,945	5,055,476
Tax on revenues	(159,518)	(324,634)	(147,069)	(300,485)
Rebates	(13,307)	(26,357)	(9,855)	(19,107)
Deduction from gross revenue	(172,825)	(350,991)	(156,924)	(319,592)
Net operating revenue	2,343,624	4,742,801	2,332,021	4,735,884

20. Financial Income (Cost)

	Parent company			
	04/01/2018 a 06/30/2018	**01/01/2018 a 06/30/2018**	**04/01/2017 a 06/30/2017**	**01/01/2017 a 06/30/2017**
Finance costs				
Interest on loans, financing, debentures, promissory notes, and leases	(36,061)	(74,741)	(50,250)	(114,346)
Inflation adjustment on loans, financing and debentures	(1,373)	(3,274)	-	-
Exchange rate on loans and financing	-	-	(23,387)	(33,694)
Interest and inflation adjustments on loans with related parties	-	-	(375)	(1,450)
Loss with derivative transactions	-	(20,537)	(2,271)	(70,256)
Fair value of loans, financing, debentures (fair value option and hedge accounting)	-	-	(8,035)	(12,243)
Exchange rate changes on foreign suppliers	(21)	(23)	(5)	(6)
Rates, commissions and other finance costs	(1,013)	(4,546)	(3,628)	(5,420)
	(38,468)	(103,121)	(87,951)	(237,415)
Finance income				
Exchange rate on loans and financing	-	10,152	-	51,083
Inflation adjustment on loans, financing and debentures	31	31	-	-
Interest and inflation adjustments on loans with related parties	11,807	22,752	24,826	31,896
Gains with derivative operations	1,390	10,565	14,648	22,803
Fair value of loans, financing, debentures (fair value option and hedge accounting)	-	6,142	2,397	3,394
Yield on financial investments	32,702	72,177	63,443	142,753
Exchange rate changes on foreign suppliers	22	22	3	4
Interest and other finance income	2,053	3,948	2,332	4,320
	48,005	125,789	107,649	256,253
Net finance income (cost)	9,537	22,668	19,698	18,838

	Consolidated			
	04/01/2018 a 06/30/2018	**01/01/2018 a 06/30/2018**	**04/01/2017 a 06/30/2017**	**01/01/2017 a 06/30/2017**
Finance costs				
Interest on loans, financing, debentures, promissory notes, and leases	(330,786)	(634,248)	(351,203)	(765,094)
Inflation adjustment on loans, financing and debentures	(40,251)	(89,731)	(28,536)	(73,684)
Exchange rate on loans and financing	(11,965)	(37,978)	(80,481)	(103,417)
Inflation adjustment on liabilities with Concession Grantor	(16,034)	(40,001)	(15,691)	(38,144)
Interest and inflation adjustments on loans with related parties	(5,824)	(9,527)	(7,336)	(12,625)
Loss with derivative transactions	(54,866)	(173,188)	(12,875)	(257,626)
Exchange rate changes on operations with derivatives	-	(2,476)	-	-
Interest on taxes paid in installments	(3,154)	(3,164)	(19)	(42)
Adjustment to present value of provision for maintenance	(16,711)	(34,268)	(17,216)	(34,506)
Capitalization of borrowing costs	132,375	268,578	108,878	205,446
Fair value of loans, financing, debentures (fair value option and hedge accounting)	(5,611)	(14,186)	(11,582)	(133,334)
Adjustment to present value of liabilities with Concession Grantor	(10,821)	(21,628)	(11,034)	(22,050)
Exchange rate changes on foreign suppliers	(18,590)	(24,790)	(8,143)	(8,208)
Rates, commissions and other finance costs	(17,207)	(39,637)	(21,824)	(39,412)
	(399,445)	(856,244)	(457,062)	(1,282,696)
Finance income				
Exchange rate on loans and financing	-	47,375	6,283	106,795
Inflation adjustment on loans, financing and debentures	721	721	-	-
Interest and inflation adjustments on loans with related parties	12,657	26,969	17,483	28,085
Gains with derivative operations	58,725	173,957	43,977	204,134
Exchange rate changes on operations with derivatives	9,048	11,793	2,378	2,378
Fair value of loans, financing, debentures (fair value option and hedge accounting)	17,615	37,026	8,789	89,156
Yield on financial investments	49,679	104,665	91,301	204,793
Exchange rate changes on foreign suppliers	633	6,992	556	734
Interest and other finance income	10,386	20,096	15,202	24,623
	159,464	429,594	185,969	660,698
Net finance income (cost)	(239,981)	(426,650)	(271,093)	(621,998)

21. Financial Instruments

The policy of financial instruments contracting, the methods and assumptions adopted in the determination of fair values, as well as the criteria of its recording and hierarchy classification are the same as those disclosed in notes to the financial statements for the year ended on December 31, 2017.

All the operations with financial instruments of the Company and its subsidiaries is recognized in this Financial Information, as shown in the chart below:

Financial Instruments by category

	Parent company					
	06/30/2018			12/31/2017		
	Fair value through profit or loss	Financial assets measured at amortized cost	Financial liabilities measured at amortized cost	Fair value through profit or loss	Financial assets measured at amortized cost	Financial liabilities measured at amortized cost
Assets						
Interest earning bank deposits	1,967,875	-	-	3,505,114	-	-
Restricted interest earning bank deposits - Reserve	2,083	-	-	20,112	-	-
Trade receivables – related party	-	18,511	-	-	17,755	-
Loans - related parties	-	556,841	-	-	632,845	-
Trade receivables - operations with derivatives	-	-	-	32,156	-	-
Advance for capital increase - related parties	-	742,862	-	-	577,862	-
Dividends and interest on own capital	-	26,037	-	-	76,130	-
Liabilities						
Loans in foreign currency	-	-	-	(405,771)	-	-
Debentures (a)	-	-	(2,011,620)	-	-	(2,511,715)
Suppliers and other accounts payable	-	-	(7,809)	-	-	(10,563)
Suppliers and accounts payable – Related parties	-	-	(207)	-	-	(378)
Advance for capital increase - related parties	-	-	(1,916)	-	-	(1,916)
Dividends and interest on own capital	-	-	(325)	-	-	(300,158)
Accounts payable - operations with derivatives	-	-	-	(11,620)	-	-
	1,969,958	1,344,251	(2,021,877)	3,139,991	1,304,592	(2,824,730)

	Consolidated							
	06/30/2018				12/31/2017			
	Fair value through comprehensive income	Fair value through profit or loss	Financial assets measured at amortized cost	Financial liabilities measured at amortized cost	Fair value through comprehensive income	Fair value through profit or loss	Financial assets measured at amortized cost	Financial liabilities measured at amortized cost
Assets								
Interest earning bank deposits	-	3,129,577	-	-	-	4,653,749	-	-
Restricted interest earning bank deposits - Reserve account	-	2,083	-	-	-	20,170	-	-
Trade receivables	-	-	2,596,623	-	-	-	2,597,051	-
Advances to suppliers (b)	-	-	75,310	-	-	-	88,275	-
Tarde receivables - related parties	-	-	3,980	-	-	-	5,334	-
Loans - related parties	-	-	552,717	-	-	-	427,533	-
Advance for capital increase - related parties	-	-	890	-	-	-	764	-
Trade receivables - operations with derivatives	23,920	357,126	-	-	7,018	377,414	-	-
Liabilities								
Financing in domestic currency (a)	-	-	-	(4,277,324)	-	-	-	(4,039,194)
Loans and financing in foreign currency (a)	-	-	-	(458,470)	-	(727,673)	-	(753,712)
Debentures and promissory notes (a)	-	(1,952,861)	-	(9,893,541)	-	(2,009,693)	-	(9,374,975)
Suppliers and other account payable	-	-	-	(830,037)	-	-	-	(1,071,035)
Loans - related parties	-	-	-	(4,622)	-	-	-	(3,342)
Suppliers and account payable - related parties	-	-	-	(112,772)	-	-	-	(147,396)
Advance for capital increase - related parties	-	-	-	(44,716)	-	-	-	(44,716)
Dividends and interest on own capital	-	-	-	(325)	-	-	-	(313,220)
Accounts payable - operations with derivatives	(7)	(2,578)	-	-	(2,845)	(97,485)	-	-
Obligation with the Concession Grantor	-	-	-	(1,573,975)	-	-	-	(1,597,987)
	23,913	1,533,347	3,229,520	(17,195,782)	4,173	2,216,482	3,118,957	(17,345,577)

(a) Net Amount of transaction costs.
(b) These advances to suppliers shall be converted into financial assets.

The fair value of the financial instruments, including exchange protection instruments, was determined as follow:

- **Interest earning bank deposits and restricted interest earning bank deposits - reserve account -** The balance in cash and bank have their fair value identical to the book balance. The interest earning bank deposits in investment funds are valued by the fund share value at the date of the financial statements that corresponds to its fair value. The Interest earning bank deposits in CDBs (Bank Deposit Certificate) and similar instruments possess daily liquidity with repurchase in the "paper curve" and, therefore, the Company understands that its fair value corresponds to its accounting balance.

- **Accounts receivable, accounts receivable - related parties, trade accounts payable, other accounts payable** and **trade accounts payable and other accounts payable - related parties** The Fair values approximate to book balances, given the short term provided to settle transactions.

- **Accounts receivable and payable with derivatives -** The Fair values were calculated projecting the cash flow up to the maturing of the operations of the operations with base on future rates obtained through public sources (ex: B3 e Bloomberg), added the contractual *spreads* e brought to present value by the risk-free rate (pre-DI).

- **Domestic and foreign currency financing, financial lease and obligations with the concession grantor -**The accounting values of these financial instruments are considered equivalent to the fair values, for being financial instruments with exclusive characteristics originating from specific financing funds.

- **Loans in foreign currency measured at fair value through profit or loss** - The Company and its subsidiaries have loans in foreign currency (US dollar). Swap instruments were contracted and changed the total exchange rate, interest and income tax on remittance of interest abroad to a CDI percentage. The Company's management understands that measurement of these loans at fair value (fair value option), would result in more relevant information and would reduce accounting mismatch in the profit & loss, caused by measurement of derivative at fair value and debt at amortized cost. In case these loans were measured at amortized cost, accounting balance would amount R$ 718,589 on December 31st 2017 (R$ 718,859 as of December 31, 2017).

- **Debentures measured at amortized cost** - In case the criteria for recognition of these liabilities at fair value was adopted, balances would be as follows:

	Parent company				Consolidated			
	06/30/2018		12/31/2017		06/30/2018		12/31/2017	
	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Debentures and promissory notes (a) (b)	2,019,617	2,081,587	2,522,241	2,603,708	9,963,528	10,180,542	9,433,818	9,768,059

(a) Amounts are gross of transaction costs.

(b) Fair values are classified in level 2, according to detailed definition in item "Hierarchy of fair value", below.

The fair values were calculated by projecting cash flows up to transactions maturities using future rates obtained from public sources (ex: B3 and Bloomberg) plus spread defined in contract and brought to present value at risk-free rate (pre DI).

- **Debentures measured at fair value through profit or loss (fair value option and hedge accounting)** - Some of the Company subsidiaries raised funds through debentures. Swaps instruments were contracted and changed the contract remuneration by a CDI percentage. The Company management understands that measurement of these debts at fair value (fair value option/hedge accounting), would result in more relevant information and would reduce accounting mismatch in the profit & loss, caused by measurement of derivative at fair value and debt at amortized cost. In case these debentures were measured at amortized cost, accounting

balance would amount R$ 1,904,648 as of June 30, 2018 (R$ 1,949,904 as of December 31, 2017), as detailed below:

Company	Series	Contractual rate	Contractual rate - Swap	Amortized cost (a)
AutoBAn	5th issuance - single series	IPCA + 4.88% p.a.	88.75% CDI	606,339
AutoBAn	6th issuance - single series	IPCA + 5.428% p.a.	94.86–98.9% CDI	473,402
ViaOeste	5th issuance - 2nd series	IPCA + 5.67% p.a.	99.9–100% CDI	190,323
NovaDutra	4th issuance - single series	IPCA+ 6.4035% p.a.	100.1–101.2% CDI	407,204
SPVias	4th issuance - single series	IPCA + 6.38% p.a.	101% CDI	227,380
				1,904,648

(a) Amounts are gross of transaction costs.

For further details on such transactions, see Note nº 15.

Fair value hierarchy

The Company has the following balances of financial instruments evaluated at fair value and they are classified as follow:

	Parent company		Consolidated	
	06/30/2018	12/31/2017	06/30/2018	12/31/2017
Level 2:				
Interest earning bank deposits and reserve account	1,969,958	3,525,226	3,131,660	4,673,919
Derivatives receivable/(payable)	-	20,536	378,461	284,102
Loans and financing in foreign currency	-	(405,771)	-	(727,673)
Debentures	-	-	(1,952,861)	(2,009,693)

The different levels of fair value hierarchy are defined as follow:

- Level 1: Prices traded (unadjusted) in active markets for identical assets and liabilities; and
- Level 2: inputs, different of the prices traded in active markets included at Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and
- Level 3: Assumptions, for assets or liabilities, which are not based on observable market data (non-observable inputs).

Derivative financial instruments

The derivative contracted transactions main purpose is, to hedge against foreign exchange change, fund raised and future payment flows in foreign currency, as well as to hedge against Libor fluctuations and fluctuations in other indices and interest rates, with no speculative purposes. Accordingly, they are characterized as hedging instruments and recorded at their fair value through profit or loss.

ViaQuatro, aiming to comply with the requirements of its financing agreement with the IDB, as described in note nº 16, of December 31st 2017 and aiming to mitigate interest rate risks, contracted Libor call options with a ceiling of 4.5% per annum for all the flow of interest from its financing, and swap transactions to hedge cash flows from foreign currency indebtedness for the next two years.

AutoBAn contracted swap transactions for the purpose of fully mitigating foreign exchange risk to which cash flows of its loans in foreign currency are exposed and contracted swap operations to hedge

the entire 2nd series of the 4th issuance of debentures, entire 5th issuance of debentures, and part of 6th issuance of debentures against inflation risks.

ViaOeste contracted swap transactions to hedge the entire 2nd series of the 5th issuance of debentures against inflation risks.

Metrô Bahia contracted *NDF's* to hedge future equipment acquisitions against foreign exchange rate.

NovaDutra contracted swap transactions to hedge the entire 4th issuance of debentures against inflation risks.

SPVias contracted swap transactions to hedge the entire 4th issuance of debentures against inflation risks.

All derivative financial instruments were traded over-the-counter (OTC).

A detailed chart on derivative instruments contracted for the Company and its subsidiaries is shown below:

Breakdown of balances of derivative financial instruments for hedge

	Counterparty	Contract start date	Maturity date	Position (Reference values)	Reference value (Notional) (1)			
					Foreign currency		Local currency	
					06/30/2018	12/31/2017	06/30/2018	31/12/2017
SWAP								
AutoBAn								
Asset position	Itaú	06/11/2015	10/15/2018 (2)	IPCA + 4.88% p.a.	-	-	514,070	514,070
Liability position				88.75% CDI				
Asset position	Merrill Lynch	08/30/2017	10/15/2018 (2)	88.75% CDI	-	-	257,035	257,035
Liability position				Pré 6.7680%				
Asset position	Votorantim	08/30/2017	10/15/2018 (2)	88.75% CDI	-	-	257,035	257,035
Liability position				Pré 6.7650%				
Asset position	Votorantim	10/27/2014	10/15/2019 (2)	IPCA + 5.428% p.a.	-	-	100,000	100,000
Liability position				98.90% CDI				
Asset position	Votorantim	10/27/2014	10/15/2019 (2)	IPCA + 5.428% p.a.	-	-	100,000	100,000
Liability position				97.65% CDI				
Asset position	Votorantim	10/27/2014	10/15/2019 (2)	IPCA + 5.428% p.a.	-	-	50,000	50,000
Liability position				97.85% CDI				
Asset position	Votorantim	03/26/2015	10/15/2019 (2)	IPCA + 5.428% p.a.	-	-	130,106	130,106
Liability position				94.86% CDI				
ViaOeste								
Asset position	BTG Pactual	10/27/2014	09/16/2019 (3)	IPCA + 5.67% p.a.	-	-	75,000	75,000
Liability position				100% CDI				
Asset position	Merrill Lynch	10/27/2014	09/16/2019 (3)	IPCA + 5.67% p.a.	-	-	75,000	75,000
Liability position				99.90% CDI				
NovaDutra								
Asset position	Bradesco	06/12/2015	08/17/2020 (2)	IPCA + 6.4035% p.a.	-	-	310,019	310,019
Liability position				101.20% CDI				
Asset position	Votorantim	06/16/2015	08/17/2020 (2)	IPCA + 6.4035% p.a.	-	-	310,019	310,019
Liability position				100.10% CDI				
SPVias								
Asset position	Votorantim	06/15/2015	04/15/2020 (2)	IPCA + 6.38% p.a.	-	-	192,356	192,356
Liability position				101.00% CDI				
NDFs								
Metrô Bahia								
Asset position	Merrill Lynch	03/28/2018	11/01/2018 (5)	USD	6,632	-	25,572	-
Liability position				USD forward rate of R$ 3,3346 to R$ 3,5770				
Asset position	Bradesco	11/30/2017	09/03/2018 (5)	USD	8,550	6,000	32,967	19,848
Liability position				USD forward rate of R$ 3,2370 to R$ 3,3807				
Asset position	Merrill Lynch	08/31/2017	01/02/2019 (5)	EUR	9,817	2,015	44,208	7,998
Liability position				EUR forward rate of R$ 3,9655 to R$ 4,6590				
Asset position	Bradesco	03/29/2018	09/03/2018 (5)	EUR	3,160	-	14,230	-
Liability position				EUR forward rate of R$ 3,8999 to R$ 4,1655				
ViaQuatro								
Asset position	Bradesco	02/24/2017	11/01/2018 (5)	USD	7,000	7,000	26,991	23,156
Liability position				USD forward rate of R$ 3,2771 to R$ 3,4495				
Asset position	Votorantim	09/20/2017	02/01/2019 (5)	USD	6,400	9,710	24,677	32,121
Liability position				USD forward rate of R$ 3,3003 to R$ 3,3978				
Asset position	Merrill Lynch	09/20/2017	12/03/2018 (5)	USD	2,000	2,000	7,712	6,616
Liability position				USD forward rate of R$ 3,3086				
Asset position	Bradesco	12/06/2017	03/01/2019 (5)	EUR	8,500	10,824	38,277	42,964
Liability position				EUR forward rate of R$ 4,1050 and R$ 4,2415				
Asset position	Votorantim	05/04/2018	12/03/2018 (5)	EUR	3,000	-	13,510	-
Liability position				EUR forward rate of R$ 4,3670				
OPÇÕES DE COMPRA								
ViaQuatro								
Asset position	Vários (14)	07/20/2009	08/15/2022 (4)	Strike Call de Libor de 4,5% a.a.	77,649	116,238	299,399	384,515
TOTAL OUTSTANDING OPERATIONS AS OF JUNE 30, 2018							2,898,183	2,887,858

	Counterparty	Contract start date	Maturity date	Position (Reference values)	Fair value – Local currency 06/30/2018	Fair value – Local currency 12/31/2017	Gross values contracted and settled – Received/(Paid) local currency 06/30/2018	Gross values contracted and settled – Received/(Paid) local currency 06/30/2017
SWAP								
AutoBAn								
Asset position	Itaú	06/11/2015	10/15/2018 (2)	IPCA + 4.88% p.a.	618,129	603,691	(1,206)	(14,769)
Liability position				88.75% CDI	(518,861)	(517,744)		
Asset position	Merrill Lynch	08/30/2017	10/15/2018 (2)	88.75% CDI	259,430	258,872	(744)	-
Liability position				Pré 6.7680%	(260,697)	(260,513)		
Asset position	Votorantim	08/30/2017	10/15/2018 (2)	88.75% CDI	259,430	258,872	(741)	-
Liability position				Pré 6.7650%	(260,693)	(260,506)		
Asset position	Votorantim	10/27/2014	10/15/2019 (2)	IPCA + 5.428% p.a.	129,227	128,527	(60)	(3,016)
Liability position				98.90% CDI	(101,165)	(101,291)		
Asset position	Votorantim	10/27/2014	10/15/2019 (2)	IPCA + 5.428% p.a.	129,227	128,527	(18)	(2,935)
Liability position				97.65% CDI	(101,028)	(101,112)		
Asset position	Votorantim	10/27/2014	10/15/2019 (2)	IPCA + 5.428% p.a.	64,614	64,264	(12)	(1,474)
Liability position				97.85% CDI	(50,525)	(50,570)		
Asset position	Votorantim	03/26/2015	10/15/2019 (2)	IPCA + 5.428% p.a.	160,790	159,919	(71)	(3,753)
Liability position				94.86% CDI	(131,045)	(131,035)		
ViaOeste								
Asset position	BTG Pactual	10/27/2014	09/16/2019 (3)	IPCA + 5.67% p.a.	98,100	97,131	(67)	(2,321)
Liability position				100% CDI	(76,353)	(76,549)		
Asset position	Merrill Lynch	10/27/2014	09/16/2019 (3)	IPCA + 5.67% p.a.	97,743	97,170	(69)	(2,320)
Liability position				99.90% CDI	(76,361)	(76,560)		
NovaDutra								
Asset position	Bradesco	06/12/2015	08/17/2020 (2)	IPCA + 6.4035% p.a.	211,096	250,110	5,805	(3,461)
Liability position				101.20% CDI	(174,674)	(209,979)		
Asset position	Votorantim	06/16/2015	08/17/2020 (2)	IPCA + 6.4035% p.a.	210,826	249,842	5,880	(3,264)
Liability position				100.10% CDI	(174,467)	(209,697)		
SPVias								
Asset position	Votorantim	06/15/2015	04/15/2020 (2)	IPCA + 6.38% p.a.	236,837	236,057	334	(5,479)
Liability position				101.00% CDI	(195,125)	(195,499)		
NDFs								
Metrô Bahia								
Asset position	Merrill Lynch	03/28/2018	11/01/2018 (5)	USD	2,654	-	-	-
Liability position				USD forward rate of R$ 3,3346 to R$ 3,5770				
Asset position	Bradesco	11/30/2017	09/03/2018 (5)	USD	4,493	69	-	-
Liability position				USD forward rate of R$ 3,2370 to R$ 3,3807				
Asset position	Merrill Lynch	08/31/2017	01/02/2019 (5)	EUR	3,005	203	-	-
Liability position				EUR forward rate of R$ 3,9655 to R$ 4,6590				
Asset position	Bradesco	03/29/2018	09/03/2018 (5)	EUR	281	-	-	-
Liability position				EUR forward rate of R$ 3,8999 to R$ 4,1655				
ViaQuatro								
Asset position	Bradesco	02/24/2017	11/01/2018 (5)	USD	3,764	65	-	-
Liability position				USD forward rate of R$ 3,2771 to R$ 3,4495				
Asset position	Votorantim	09/20/2017	02/01/2019 (5)	USD	3,500	423	-	-
Liability position				USD forward rate of R$ 3,3003 to R$ 3,3978				
Asset position	Merrill Lynch	09/20/2017	12/03/2018 (5)	USD	1,197	222	-	-
Liability position				USD forward rate of R$ 3,3086				
Asset position	Bradesco	12/06/2017	03/01/2019 (5)	EUR	4,239	479	-	-
Liability position				EUR forward rate of R$ 4,1050 and R$ 4,2415				
Asset position	Votorantim	05/04/2018	12/03/2018 (5)	EUR	780	-	-	-
Liability position				EUR forward rate of R$ 4,3670				
OPÇÕES DE COMPRA								
ViaQuatro								
Asset position	Vários (14)	07/20/2009	08/15/2022 (4)	Strike Call de Libor de 4,5% a.a.	93	47	-	-
TOTAL OUTSTANDING OPERATIONS AS OF JUNE 30, 2018					378,461	343,435	9,031	(42,792)
TOTAL OPERATIONS SETTLED DURING THE YEAR ENDED DECEMBER 31, 2017 AND JUNE 30, 2018					-	(59,333)	(67,515)	(224,478)
TOTAL OPERATION					378,461	284,102	(58,484)	(267,270)

	Counterparty	Contract start date	Maturity date	Position (Reference values)	Income (loss)			
					Gain/(Loss) in income (loss)		Gain/(loss) in comprehensive income	
					06/30/2018	06/30/2017	06/30/2018	06/30/2017
SWAP								
AutoBAn								
Asset position	Itaú	06/11/2015	10/15/2018 (2)	IPCA + 4.88% p.a.	12,115	4,009	-	-
Liability position				88.75% CDI				
Asset position	Merrill Lynch	08/30/2017	10/15/2018 (2)	88.75% CDI	(370)	-	-	-
Liability position				Pré 6.7680%				
Asset position	Votorantim	08/30/2017	10/15/2018 (2)	88.75% CDI	(370)	-	-	-
Liability position				Pré 6.7650%				
Asset position	Votorantim	10/27/2014	10/15/2019 (2)	IPCA + 5.428% p.a.	766	2,116	-	-
Liability position				98.90% CDI				
Asset position	Votorantim	10/27/2014	10/15/2019 (2)	IPCA + 5.428% p.a.	766	2,100	-	-
Liability position				97.65% CDI				
Asset position	Votorantim	10/27/2014	10/15/2019 (2)	IPCA + 5.428% p.a.	383	1,052	-	-
Liability position				97.85% CDI				
Asset position	Votorantim	03/26/2015	10/15/2019 (2)	IPCA + 5.428% p.a.	790	2,257	-	-
Liability position				94.86% CDI				
ViaOeste								
Asset position	BTG Pactual	10/27/2014	09/16/2019 (3)	IPCA + 5.67% p.a.	1,098	1,634	-	-
Liability position				100% CDI				
Asset position	Merrill Lynch	10/27/2014	09/16/2019 (3)	IPCA + 5.67% p.a.	703	1,356	-	-
Liability position				99.90% CDI				
NovaDutra								
Asset position	Bradesco	06/12/2015	08/17/2020 (2)	IPCA + 6.4035% p.a.	2,096	2,956	-	-
Liability position				101.20% CDI				
Asset position	Votorantim	06/16/2015	08/17/2020 (2)	IPCA + 6.4035% p.a.	2,094	2,925	-	-
Liability position				100.10% CDI				
SPVias								
Asset position	Votorantim	06/15/2015	04/15/2020 (2)	IPCA + 6.38% p.a.	1,488	3,631	-	-
Liability position				101.00% CDI				
NDFs								
Metrô Bahia								
Asset position	Merrill Lynch	03/28/2018	11/01/2018 (5)	USD	-	-	2,654	-
Liability position				USD forward rate of R$ 3,3346 to R$ 3,5770				
Asset position	Bradesco	11/30/2017	09/03/2018 (5)	USD	-	-	4,424	-
Liability position				USD forward rate of R$ 3,2370 to R$ 3,3807				
Asset position	Merrill Lynch	08/31/2017	01/02/2019 (5)	EUR	-	-	2,802	-
Liability position				EUR forward rate of R$ 3,9655 to R$ 4,6590				
Asset position	Bradesco	03/29/2018	09/03/2018 (5)	EUR	-	-	281	-
Liability position				EUR forward rate of R$ 3,8999 to R$ 4,1655				
ViaQuatro								
Asset position	Bradesco	02/24/2017	11/01/2018 (5)	USD	-	-	3,542	-
Liability position				USD forward rate of R$ 3,2771 to R$ 3,4495				
Asset position	Votorantim	09/20/2017	02/01/2019 (5)	USD	-	-	3,077	-
Liability position				USD forward rate of R$ 3,3003 to R$ 3,3978				
Asset position	Merrill Lynch	09/20/2017	12/03/2018 (5)	USD	-	-	975	-
Liability position				USD forward rate of R$ 3,3086				
Asset position	Bradesco	12/06/2017	03/01/2019 (5)	EUR	-	-	3,760	-
Liability position				EUR forward rate of R$ 4,1050 and R$ 4,2415				
Asset position	Votorantim	05/04/2018	12/03/2018 (5)	EUR	-	-	780	-
Liability position				EUR forward rate of R$ 4,3670				
OPÇÕES DE COMPRA								
ViaQuatro								
Asset position	Vários (14)	07/20/2009	08/15/2022 (4)	Strike Call de Libor de 4,5% a.a.	46	(127)	-	-
TOTAL OUTSTANDING OPERATIONS AS OF JUNE 30, 2018					21,605	23,909	22,295	-
TOTAL OPERATIONS SETTLED DURING THE YEAR ENDED DECEMBER 31, 2017 AND JUNE 30, 2018					(11,519)	(75,023)	3,494	4,570
TOTAL OPERATION					10,086	(51,114)	25,789	4,570

	Counterparty	Contract start date	Maturity date	Position (Reference values)	Accumulated effect			
					Amounts receivable /(received		Amounts payable / (paid)	
					06/30/2018	12/31/2017	06/30/2018	12/31/2017
SWAP								
AutoBAn								
Asset position	Itaú	06/11/2015	10/15/2018 (2)	IPCA + 4.88% p.a.	99,268	85,947	-	-
Liability position				88.75% CDI				
Asset position	Merrill Lynch	08/30/2017	10/15/2018 (2)	88.75% CDI	-	-	(1,267)	(1,641)
Liability position				Pré 6.7680%				
Asset position	Votorantim	08/30/2017	10/15/2018 (2)	88.75% CDI	-	-	(1,263)	(1,634)
Liability position				Pré 6.7650%				
Asset position	Votorantim	10/27/2014	10/15/2019 (2)	IPCA + 5.428% p.a.	28,075	27,236	(13)	-
Liability position				98.90% CDI				
Asset position	Votorantim	10/27/2014	10/15/2019 (2)	IPCA + 5.428% p.a.	28,199	27,415	-	-
Liability position				97.65% CDI				
Asset position	Votorantim	10/27/2014	10/15/2019 (2)	IPCA + 5.428% p.a.	14,089	13,694	-	-
Liability position				97.85% CDI				
Asset position	Votorantim	03/26/2015	10/15/2019 (2)	IPCA + 5.428% p.a.	29,780	28,893	(35)	(9)
Liability position				94.86% CDI				
ViaOeste								
Asset position	BTG Pactual	10/27/2014	09/16/2019 (3)	IPCA + 5.67% p.a.	21,747	20,582	-	-
Liability position				100% CDI				
Asset position	Merrill Lynch	10/27/2014	09/16/2019 (3)	IPCA + 5.67% p.a.	21,382	20,610	-	-
Liability position				99.90% CDI				
NovaDutra								
Asset position	Bradesco	06/12/2015	08/17/2020 (2)	IPCA + 6.4035% p.a.	36,422	40,131	-	-
Liability position				101.20% CDI				
Asset position	Votorantim	06/16/2015	08/17/2020 (2)	IPCA + 6.4035% p.a.	36,359	40,145	-	-
Liability position				100.10% CDI				
SPVias								
Asset position	Votorantim	06/15/2015	04/15/2020 (2)	IPCA + 6.38% p.a.	41,712	40,558	-	-
Liability position				101.00% CDI				
NDFs								
Metrô Bahia								
Asset position	Merrill Lynch	03/28/2018	11/01/2018 (5)	USD	2,654	-	-	-
Liability position				USD forward rate of R$ 3,3346 to R$ 3,5770				
Asset position	Bradesco	11/30/2017	09/03/2018 (5)	USD	4,493	69	-	-
Liability position				USD forward rate of R$ 3,2370 to R$ 3,3807				
Asset position	Merrill Lynch	08/31/2017	01/02/2019 (5)	EUR	3,012	203	(7)	-
Liability position				EUR forward rate of R$ 3,9655 to R$ 4,6590				
Asset position	Bradesco	03/29/2018	09/03/2018 (5)	EUR	281	-	-	-
Liability position				EUR forward rate of R$ 3,8999 to R$ 4,1655				
ViaQuatro								
Asset position	Bradesco	02/24/2017	11/01/2018 (5)	USD	3,764	222	-	-
Liability position				USD forward rate of R$ 3,2771 to R$ 3,4495				
Asset position	Votorantim	09/20/2017	02/01/2019 (5)	USD	3,500	423	-	-
Liability position				USD forward rate of R$ 3,3003 to R$ 3,3978				
Asset position	Merrill Lynch	09/20/2017	12/03/2018 (5)	USD	1,197	222	-	-
Liability position				USD forward rate of R$ 3,3086				
Asset position	Bradesco	12/06/2017	03/01/2019 (5)	EUR	4,239	479	-	-
Liability position				EUR forward rate of R$ 4,1050 and R$ 4,2415				
Asset position	Votorantim	05/04/2018	12/03/2018 (5)	EUR	780	-	-	-
Liability position				EUR forward rate of R$ 4,3670				
OPÇÕES DE COMPRA								
ViaQuatro								
Asset position	Vários (14)	07/20/2009	08/15/2022 (4)	Strike Call de Libor de 4,5% a.a.	93	47	-	-
TOTAL OUTSTANDING OPERATIONS AS OF JUNE 30, 2018					381,046	346,876	(2,585)	(3,284)
TOTAL OPERATIONS SETTLED DURING THE YEAR ENDED DECEMBER 31, 2017 AND JUNE 30, 2018					-	37,556	-	(97,046)
TOTAL OPERATION					381,046	384,432	(2,585)	(100,330)
TOTAL CURRENT TRANSACTIONS					153,926	118,027	(2,585)	(73,126)
TOTAL NON-CURRENT TRANSACTIONS					227,120	266,405	-	(27,204)

(1) When the derivative has intermediate maturities, the referred to notional value is the prevailing tranche.

(2) The agreements have semi-annual maturities in April and October of each year, up to the final maturity.

(3) The agreements have intermediate semi-annual maturities, in the months of March and September of each year, up to the final maturity.

(4) The call options were divided into 54 tranches, one for each interest maturity for each tranche of the IDB financing agreement, with semi-annual maturities between August 2009 and February 2023.

(5) Refers to agreements that cover many NDFs with maturities and different notional values, as shown below:

Companies	Counterparty	Contract date	Maturity	Notional in US$ thousand	Forward rate (R$/US$)
Metrô Bahia	Merrill Lynch	3/29/2018	8/1/2018	2,150	3.3346
Metrô Bahia	Merrill Lynch	5/4/2018	10/1/2018	2,241	3.5692
Metrô Bahia	Merrill Lynch	5/4/2018	11/1/2018	2,241	3.5770
Metrô Bahia	Bradesco	1/31/2018	7/2/2018	400	3.2370
Metrô Bahia	Bradesco	11/30/2017	8/1/2018	3,000	3.3683
Metrô Bahia	Bradesco	11/30/2017	9/3/2018	3,000	3.3807
Metrô Bahia	Bradesco	3/29/2018	9/3/2018	2,150	3.3445
ViaQuatro	Bradesco	3/3/2017	7/2/2018	2,000	3.4495
ViaQuatro	Bradesco	9/20/2017	9/3/2018	2,000	3.2771
ViaQuatro	Bradesco	2/28/2018	11/1/2018	3,000	3.3257
ViaQuatro	Votorantim	9/20/2017	11/1/2018	2,000	3.3003
ViaQuatro	Votorantim	12/6/2017	2/1/2019	4,400	3.3978
ViaQuatro	Merrill Lynch	9/20/2017	12/3/2018	2,000	3.3086

Companies	Counterparty	Contract date	Maturity	Notional in US$ thousand	Forward rate (R$/EUR)
Metrô Bahia	Merrill Lynch	8/31/2017	7/2/2018	2,015	3.9655
Metrô Bahia	Merrill Lynch	3/29/2018	8/1/2018	1,350	4.1403
Metrô Bahia	Merrill Lynch	3/29/2018	10/1/2018	2,476	4.1864
Metrô Bahia	Merrill Lynch	5/4/2018	11/1/2018	1,526	4.3380
Metrô Bahia	Merrill Lynch	6/29/2018	1/2/2019	2,450	4.6590
Metrô Bahia	Bradesco	3/29/2018	7/2/2018	510	4.1190
Metrô Bahia	Bradesco	3/29/2018	9/2/2018	200	4.1655
Metrô Bahia	Bradesco	6/29/2018	12/3/2018	2,450	4.6322
ViaQuatro	Bradesco	12/6/2017	1/2/2019	5,500	4.1050
ViaQuatro	Bradesco	2/28/2018	3/1/2019	3,000	4.2415
ViaQuatro	Votorantim	5/4/2018	12/3/2018	3,000	4.3670

Income (loss) from derivative financial instruments

	Consolidated	
	06/30/2018	**06/30/2017**
Exchange risks	(11,519)	(73,958)
Interest rate risks	21,605	22,844
Total	10,086	(51,114)

Sensitive Analysis

Sensitivity analyses are established based on assumptions and premises related to future events. The Management of the Company and its subsidiaries regularly reviews these estimates and assumptions used in calculations. However, settlement of transactions involving these estimates may result in amounts different from estimated amounts, because of subjectivity inherent in the process used to prepare analyses.

In compliance with CVM Instruction no. 475, we present below the sensitivity analyses as to changes in foreign currencies and interest rates.

In the sensitivity analyses, calculations did not consider new contracting of derivative operations, other than the current ones.

Sensitivity analysis of changes in foreign currency

We present in the table below the nominal values related to the exchange rate change on loan and financing contracts subject to such risk. The values correspond to the effects on the income (loss) for the year and on shareholders' equity and were calculated based on the balance of exchange exposures on the date of these financial statements, and the exchange rates used in the probable scenario were complemented by impairment percentages of 25% and 50%, for scenarios A and B.

				Consolidated - Effect in R$ on the income (loss)		
Operation	**Maturity dates up to**	**Exposure in R$ (1)**	**Risk**	**Probable scenario**	**Scenario A 25%**	**Scenario B 50%**
Metrô Bahia						
Commitments in Dollar	November 2018	56,997	USD price increase	-	(20,624)	(34,873)
NDF Hedge from future cash flow	November 2018	(56,997)	USD price decrease	-	20,624	34,873
Commitments in Euro	January 2019	47,065	Euro price increase	-	(12,662)	(24,429)
NDF Hedge from future cash flow	January 2019	(47,065)	Euro price decrease	-	12,662	24,429
			Effect from gain or (loss)	-	-	-
ViaQuatro						
Commitments in Dollar	February 2019	51,668	USD price increase	-	(19,885)	(32,802)
NDF Hedge from future cash flow	February 2019	(51,668)	USD price decrease	-	19,885	32,802
Commitments in Euro	March 2019	51,787	Euro price increase	-	(16,331)	(29,277)
NDF Hedge from future cash flow	March 2019	(51,787)	Euro price decrease	-	16,331	29,277
			Effect from gain or (loss)	-	-	-
Total effects from gain or (loss)				-	-	-
Currencies on June 29, 2018:						
	Dollar (2)			3.8558	4.8198	5.7837
	Euro (2)			4.5032	5.6290	6.7548

(1) The exposure values do not consider fair value adjustments and are not deducted from transaction costs.
(2) Refers to the currency sales rate on 06/29/2018, disclosed by the Central Bank of Brazil.

Sensitivity analysis of changes in the interest rates

Below, we state amounts resulting from monetary restatements and interest on loan contracts, financing, debentures and promissory notes with post-fixed rates, in a 12-month period, that is, up to June 30, 2019 or up to the final maturity date of each operation, the one that occurs first.

					Consolidated - Effect in R$ on the income (loss)		
Operation	**Risk**	**Maturity dates up to**	**Companies**	**Exposure in R$** [9]	**Probable scenario**	**Scenario A 25%**	**Scenario B 50%**
Debentures – 10th issuance	CDI increase	June 2020	CCR	300,794	(20,456)	(25,582)	(30,713)
Debentures - 11th issuance - 1st series	CDI increase	November 2020	CCR	474,101	(32,911)	(40,433)	(47,954)
Debentures - 11th issuance - 2nd series	CDI increase	November 2022	CCR	669,275	(48,920)	(59,575)	(70,228)
Debentures - 11th issuance - 3rd series	CDI increase	November 2024	CCR	393,763	(31,057)	(37,359)	(43,660)
Debentures - 11th issuance - 4th series	IPCA increase	November 2024	CCR	181,684	(19,355)	(21,469)	(23,583)
Interest earning bank deposit (Menkar II)	CDI decrease [8]		CCR	1,211,445	79,719	99,671	119,631
Interest earning bank deposit (CDB)	CDI decrease [8]		CCR	181,188	11,968	14,963	17,960
Interest earning bank deposit (CDB)	CDI decrease [8]		CCR	240,757	16,199	20,256	24,317
Interest earning bank deposit (CDB)	CDI decrease [8]		CCR	127,065	8,419	10,526	12,635
Interest earning bank deposit (CDB)	CDI decrease [8]		CCR	207,420	13,743	17,183	20,625
Interest earning bank deposit (CDB)	CDI decrease [8]		CCR	2,083	135	169	203
Net effect					(22,516)	(21,650)	(20,767)
Debentures – 5th issuance	IPCA increase	October 2018	AutoBAn	606,339	(16,350)	(18,265)	(20,167)
Debentures – 6th issuance	IPCA increase	October 2019	AutoBAn	688,011	(69,188)	(77,149)	(85,110)
Debentures – 8th issuance	IPCA increase	July 2022	AutoBAn	775,978	(78,379)	(87,361)	(96,343)
Promissory notes - 5th issuance	CDI increase	October 2020	AutoBAn	726,610	(49,058)	(61,348)	(73,648)
Swap USD x CDI (asset position)	IPC-A decrease	October 2018	AutoBAn	(606,339)	16,350	18,265	20,167
Swap USD x CDI (asset position)	IPC-A decrease	October 2019	AutoBAn	(315,601)	31,738	35,389	39,041
Swap USD x CDI (asset position)	IPC-A decrease	October 2019	AutoBAn	(157,073)	15,796	17,613	19,431
Swap IPC-A x CDI (liability position)	CDI increase	October 2018	AutoBAn	519,934	(8,461)	(10,518)	(12,552)
Swap IPC-A x CDI (liability position)	CDI increase	October 2019	AutoBAn	253,157	(15,680)	(19,596)	(23,510)
Swap IPC-A x CDI (liability position)	CDI increase	October 2019	AutoBAn	131,693	(7,872)	(9,836)	(11,797)
SWAP - CDI x Prefixed (asset position)	CDI decrease	October 2018	AutoBAn	(519,934)	8,461	10,518	12,552
Interest earning bank deposit (Itaú Aplicaut)	CDI decrease [8]		AutoBAn	30	-	-	-
Interest earning bank deposit (Menkar II)	CDI decrease [8]		AutoBAn	193,625	12,741	15,930	19,121
Net effect					(159,902)	(186,358)	(212,815)
Debentures - 5th issuance - 2nd series	IPCA increase	September 2019	ViaOeste	190,323	(19,620)	(21,827)	(24,035)
Debentures – 6th issuance	IPCA increase	November 2021	ViaOeste	285,426	(31,302)	(34,631)	(37,961)
Debentures – 7th issuance	CDI increase	November 2020	ViaOeste	331,815	(22,295)	(27,879)	(33,467)
Swap IPC-A x CDI (asset position)	IPC-A decrease	September 2019	ViaOeste	(190,671)	19,656	21,867	24,079
Swap IPC-A x CDI (liability position)	CDI increase	September 2019	ViaOeste	152,722	(9,634)	(12,042)	(14,449)
Interest earning bank deposit (Itaú Aplicaut)	CDI decrease [8]		ViaOeste	13	-	-	-
Interest earning bank deposit (Menkar II)	CDI decrease [8]		ViaOeste	105,460	6,940	8,677	10,414
Net effect					(56,255)	(65,835)	(75,419)

					Consolidated - Effect in R$ on the income (loss)		
Operation	**Risk**	**Maturity dates up to**	**Companies**	**Exposure in R$** [9]	**Probable scenario**	**Scenario A 25%**	**Scenario B 50%**
Hedge (options) from interest rate (6)	Libor 6-month increase [4]	February 2023	ViaQuatro	93	-	-	-
Debentures: 5rd issuance - 1st series	CDI increase	March 2028	ViaQuatro	714,976	(62,398)	(73,931)	(85,462)
Debentures: 5rd issuance - 2nd series	IPCA increase	March 2028	ViaQuatro	512,991	(60,401)	(66,429)	(72,457)
Interest earning bank deposit (Itaú Soberano)	CDI decrease [8]		ViaQuatro	43,168	2,806	3,508	4,210
Interest earning bank deposit (CDB)	CDI decrease [8]		ViaQuatro	207,108	13,616	17,024	20,433
Net effect					(106,377)	(119,828)	(133,276)
Debentures – 6th issuance	CDI increase	April 2024	RodoAnel Oeste	810,450	(61,762)	(77,312)	(92,904)
Interest earning bank deposit (Itaú Aplicaut)	CDI decrease [8]		RodoAnel Oeste	11	-	-	-
Interest earning bank deposit (Menkar II)	CDI decrease [8]		RodoAnel Oeste	4,924	324	405	486
Net effect					(61,438)	(76,907)	(92,418)
Debentures – 4th issuance	IPCA increase	October 2019	RodoNorte	164,436	(16,988)	(18,895)	(20,802)
Debentures – 5th issuance	IPCA increase	November 2021	RodoNorte	105,801	(11,338)	(12,569)	(13,801)
Debentures - 6th issuance - 1st series	CDI increase	November 2020	RodoNorte	221,851	(14,942)	(18,685)	(22,431)
Debentures - 6th issuance - 2nd series	IPCA increase	November 2021	RodoNorte	179,502	(16,305)	(18,364)	(20,423)
Interest earning bank deposit (Itaú Aplicaut)	CDI decrease [8]		RodoNorte	11	-	-	-
Interest earning bank deposit (Menkar II)	CDI decrease [8]		RodoNorte	42,183	2,776	3,471	4,166
Net effect					(56,797)	(65,042)	(73,291)
Debentures – 4th issuance	IPCA increase	August 2020	NovaDutra	407,204	(45,096)	(49,851)	(54,607)
Swap IPC-A x CDI (asset position)	IPCA decrease	August 2020	NovaDutra	(203,677)	22,556	24,935	27,313
Swap IPC-A x CDI (liability position)	CDI increase	August 2020	NovaDutra	174,475	(11,148)	(13,935)	(16,723)
Swap IPC-A x CDI (asset position)	IPCA decrease	August 2020	NovaDutra	(203,419)	22,528	24,903	27,279
Swap IPC-A x CDI (liability position)	CDI increase	August 2020	NovaDutra	174,450	(11,022)	(13,776)	(16,530)
Interest earning bank deposit (Menkar II)	CDI decrease [8]		NovaDutra	51,756	3,406	4,258	5,111
Interest earning bank deposit (CDB)	CDI decrease [8]		NovaDutra	19,434	1,241	1,551	1,862
Interest earning bank deposit (Itaú Aplicaut)	CDI decrease [8]		NovaDutra	6,846	9	11	13
Net effect					(17,526)	(21,904)	(26,282)

					Consolidated - Effect in R$ on the income (loss)		
Operation	**Risk**	**Maturity dates up to**	**Companies**	**Exposure in R$** [9]	**Probable scenario**	**Scenario A 25%**	**Scenario B 50%**
Debentures – 5th issuance	CDI increase	May 2021	SPVias	979,131	(80,631)	(101,002)	(121,456)
Debentures – 4th issuance	IPCA increase	April 2020	SPVias	227,380	(25,126)	(27,780)	(30,435)
Swap IPC-A x CDI (asset position)	IPCA decrease	April 2020	SPVias	(227,380)	25,126	27,780	30,435
Swap IPC-A x CDI (liability position)	CDI increase	April 2020	SPVias	194,855	(12,425)	(15,531)	(18,637)
BNDES	TJLP increase	July 2018	SPVias	586	(2)	(3)	(3)
BNDES	TJLP increase	January 2019	SPVias	16,957	(881)	(1,033)	(1,185)
Interest earning bank deposit (Itaú Aplicaut)	CDI decrease [8]		SPVias	8	-	-	-
Interest earning bank deposit (Menkar II)	CDI decrease [8]		SPVias	26,064	1,715	2,144	2,574
Net effect					(92,224)	(115,425)	(138,707)
Debentures – 2nd issuance	CDI increase	October 2019	Metrô Bahia	508,880	(43,877)	(52,077)	(60,276)
Debentures – 3rd issuance	CDI increase	May 2020	Metrô Bahia	126,072	(9,608)	(12,027)	(14,452)
Debentures – 4th issuance	CDI increase	November 2019	Metrô Bahia	404,663	(31,916)	(38,393)	(44,869)
BNDES	TJLP increase	October 2042	Metrô Bahia	3,044,522	(311,812)	(363,977)	(416,153)
Interest earning bank deposit (Menkar II)	CDI decrease [8]		Metrô Bahia	57,409	3,778	4,723	5,669
Interest earning bank deposit (CDB)	CDI decrease [8]		Metrô Bahia	54,290	3,534	4,418	5,302
Efeito líquido					(389,901)	(457,333)	(524,779)
Debentures – 2nd issuance	IPCA increase	July 2020	ViaLagos	178,385	(21,499)	(23,601)	(25,702)
Debentures – 4th issuance	CDI increase	July 2020	ViaLagos	41,631	(2,981)	(3,730)	(4,480)
Interest earning bank deposit (Menkar II)	CDI decrease [8]		ViaLagos	23,728	1,561	1,952	2,343
Promissory notes - 10th issuance	CDI increase	April 2019	Samm	54,823	(3,111)	(3,886)	(4,659)
Interest earning bank deposit (Menkar II)	CDI decrease [8]		Samm	15,709	1,034	1,292	1,551
BNDES	TJLP increase	March 2039	MSVia	679,326	(60,302)	(71,940)	(83,580)
CEF (BNDES ONLENDINGS)	TJLP increase	March 2039	MSVia	53,809	(4,777)	(5,698)	(6,620)
CEF (BNDES ONLENDINGS)	TJLP increase	March 2039	MSVia	129,188	(11,468)	(13,681)	(15,894)
Interest earning bank deposit (Itaú Aplicaut)	CDI decrease [8]		MSVia	11	-	-	-
Interest earning bank deposit (Menkar II)	CDI decrease [8]		MSVia	12,042	792	991	1,189
Interest earning bank deposit (CDB)	CDI decrease [8]		MSVia	5,191	348	435	523
					(100,403)	(117,866)	(135,329)

Operation	Risk	Maturity dates up to	Companies	Exposure in R$ [9]	Consolidated - Effect in R$ on the income (loss)		
					Probable scenario	Scenario A 25%	Scenario B 50%
BNDES	TJLP increase	November 2018	BH Airport	420,925	(15,419)	(17,997)	(20,551)
Interest earning bank deposit (Itaú Soberano)	CDI decrease [8]		BH Airport	111,779	7,265	9,083	10,901
Loan Facility Agreement	Libor 6-month increase [4]	October 2022	CCR España Emprendimientos	271,809	(17,227)	(18,951)	(20,674)
Loan Facility Agreement	Libor 3-month increase [5]	February 2019	TAS	38,890	(1,147)	(1,291)	(1,436)
Loan Facility Agreement	Prime Rate increase [7]	January 2019	TAS	3,883	(116)	(146)	(175)
Loan Facility Agreement	Libor 3-month increase [5]	January 2019	TAS	3,101	(89)	(100)	(111)
Debentures – 1st issuance	CDI increase	April 2021	Via Mobilidade	605,881	(49,377)	(59,098)	(68,818)
Interest earning bank deposit (CDB)	CDI decrease [8]		Via Mobilidade	75,494	5,002	6,254	7,507
Interest earning bank deposit (Itaú Aplicaut)	CDI decrease [8]		CIP	75	5	6	7
Interest earning bank deposit (Menkar II)	CDI decrease [8]		Barcas	4,210	277	346	416
Interest earning bank deposit (Menkar II)	CDI decrease [8]		CIIS	11,270	742	927	1,113
Interest earning bank deposit (Menkar II)	CDI decrease [8]		CPC	79,610	5,239	6,550	7,861
Interest earning bank deposit (Menkar II)	CDI decrease [8]		SPCP	5,900	388	485	583
Interest earning bank deposit (Menkar II)	CDI decrease [8]		Inovap5	560	37	46	55
Interest earning bank deposit (Menkar II)	CDI decrease [8]		ATP	2,091	138	172	206
Interest earning bank deposit (Menkar II)	CDI decrease [8]		Ponte	437	29	36	43
Interest earning bank deposit (CDB)	CDI decrease [8]		CPA	1,132	67	84	101
Interest earning bank deposit (Itaú Soberano)	CDI decrease [8]		SPAC	123	8	10	12
					(64,178)	(73,584)	(82,960)
Total effect of gain or (loss)					(1,127,517)	(1,321,732)	(1,516,043)
Effects on loans, financing, debentures, promissory notes, and derivatives					(1,333,518)	(1,579,289)	(1,825,186)
Effect on financial investments					206,001	257,557	309,143
Total effect of gain or (loss)					(1,127,517)	(1,321,732)	(1,516,043)

Considered interest rates were as follow[1]:

CDI [2]	6.39%	7.99%	9.59%
IPC-A [3]	4.39%	5.49%	6.59%
LIBOR 6 months [4]	2.5013%	3.1266%	3.7519%
LIBOR 3 months [5]	2.3358%	2.9197%	3.5036%
TJLP [6]	6.75%	8.44%	10.13%
US Prime Rate [7]	5.00%	6.25%	7.50%

(1) The rates aforementioned were used as calculation basis. They were used for calculation over 12 months:

The assumptions to obtain the rates of the probable scenario are detailed in items (2) to (7) below:

(2) Refers to rate on 06/29/2018, disclosed by B3/CETIP;
(3) Refers the accumulated annual changes in the past 12 months, disclosed by Brazilian Institute of Geography and Statistics (IBGE);
(4) Refers to 6-month Libor rate on 06/29/2018, disclosed by the Intercontinental Exchange (ICE);
(5) Refers to 3-month Libor rate on 06/29/2018, disclosed by the Intercontinental Exchange (ICE);
(6) Refers to the rate on 06/29/2018, disclosed by the BNDES;
(7) Refers to US Prime Rate on 06/29/2018;
(8) Net balance: the concept applied to cash investment is the same as applied to net indebtedness, that is, if CDI increases, the indebtedness gets worse whereas in investments there is increase in financial income; and

The exposure values do not include adjustments to fair value, are not deducted from transaction costs and do not consider the balances of interest on 06/30/2018, when they do not affect the calculations of subsequent effects.

22. Commitments subject to concession contracts

a. Commitments with Concession Grantor

Fixed concession

Refers to the price for delegating the public service assumed during the bid process, determined based on the fixed amount to be paid to the Concession Grantor in monthly equal installments until February 2018 for ViaOeste and April 2018 for AutoBan, restated by the IGP-M variation in July of each year.

	Nominal value		Present value	
	06/30/2018	**12/31/2018**	**06/30/2018**	**12/31/2017**
AutoBAn	-	114,853	-	113,692
ViaOeste	-	11,774	-	11,703
	-	126,627	-	125,395

The present value was calculated considering a real interest rate of 5% p.a., compatible with the estimated rate for issuance of debt with a similar term to the concession charge at the beginning of the concession, not being related to the expectation of return of the project.

During the six-month period ended June 30, 2018, the amount of R$ 126,627 was paid to the Concession Grantor, of which R$ 104,826 in cash and R$ 21,801 through a financial accounts meeting related to the fixed grant right (R$ 204,387 in the six-month period ended June 30, 2017, of which R$ 163,263 was in cash and R$ 41,124 through financial accounts).

AutoBAn retained 8.26% of each of the remaining 86 (eighty-six) installments of the fixed charge, from March 2011 to April 2018, authorized by Modifying Amendment No 24, April 2011, as part of the economic and financial rebalancing resulting from the implementation of a set of works already carried out.

Variable concession fee - AutoBan, ViaOeste, RodoAnel Oeste e SPVias

Refers to the part of the price of the public service delegation, represented by variable value, maturing until the last working day of the subsequent month, corresponding to 3% of gross monthly revenue. As from July 2013 (except October 2013), the rate became 1.5% of the monthly gross revenue, as authorized by the Concession Grantor (see details in note 11c).

During the six-month period ended June 30, 2018, the amount of R$ 30,776 related to the variable granting right (R$ 30,268 in the six-month period ended June 30, 2017) was paid to the Concession Grantor.

Variable concession fee - Curaçao Airport

Refers to the amount to be paid to the Concession Grantor as a variable contribution grant, resulting from the application of a rate of 16% on aeronautical and non-aeronautical revenue.

During the six-month period ended June 30, 2018, the amount of R$ 8,846 (R$ 8,644 in the six-month period ended June 30, 2017) was paid to the Concession Grantor.

Variable concession fee - BH Airport

Refers to the amount to be paid to the Concession Grantor, as a variable grant contribution, resulting from the application of a 5% tax rate on the Concessionaire's gross revenue, deducting the percentage of 26.4165% from the tariff revenues, referring to incorporation of ATAERO to regulated revenues, net of PIS and Cofins.

The variable contribution is paid annually in the month of May. On May 11, 2018, the amount of R$ 11,263 was paid (R$ 10,653 in the first half of 2017). As of June 30, 2018, the provisioned amount is R$ 6,031.

b. Commitments related to concessions

The concessionaires assumed commitments in its concession agreements that include investments (improvements and maintenances) to be made over the concession period. The values shown below reflect the value of investments established at the beginning of each concession agreement, adjusted by rebalances agreed upon with the Granting Authorities and restated on annual basis at the tariff adjustment indexes of each concessionaire:

	06/30/2018	12/31/2017
AutoBAn	34,154	72,713
NovaDutra	254,554	305,522
RodoAnel Oeste	481,404	488,643
RodoNorte	660,199	858,976
SPVias	192,111	244,456
ViaLagos	47,156	47,561
ViaOeste	302,894	325,983
MSVia	4,316,758	4,410,718
BH Airport (a)	957,885	945,028
ViaQuatro	239,863	327,172
	7,486,978	8,026,772

(a) The amounts represent 100% of the concessionaire and refers to the best estimate of mandatory investments to be made by the Concessionaire, not considering triggers for investments. The values are restated by the IPCA to the date of the last tariff restatement.

The values above do not include any contingent investments, of service level and cases under discussion for rebalance.

c. Variable concession fee

	06/30/2018	12/31/2017
Current		
Variable grant	11,052	17,067

d. Fixed contribution - BH Airport

Refers to the annual amount payable to the Concession Grantor as result of the offering made in the auction object of the concession.

	06/30/2018		12/31/2017	
	Nominal value	**Present value (Book)**	**Nominal value**	**Present value (Book)**
Current	79,941	77,501	78,551	77,440
Non-current	2,154,939	1,485,422	2,195,953	1,503,480
	2,234,880	1,562,923	2,274,504	1,580,920

	Nominal value	**Present value (Book)**	**Nominal value**	**Present value (Book)**
2018	-	-	78,551	77,440
2019	79,941	77,501	78,551	74,828
2020	79,941	74,941	78,551	72,323
>2021 (a)	2,074,998	1,410,481	2,038,851	1,356,329
	2,234,880	1,562,923	2,274,504	1,580,920

(a) Considers the installments overdue in May 2016 and 2017, paid through judicial deposit on May 9, 2016 and May 12, 2017, respectively. The deposits were made as a result of claims for contractual rebalances in favor of the concessionaire.

The calculation of present value was made considering the actual interest rate of 4.3% p.a., compatible to the rate estimated for issuance of debt with term similar to the concession burden and is not related to the expected rate of return of the project.

The value of the concession burden will be settled in 30 consecutive annual installments, whose amount is adjusted on annual basis by the IPCA.

On May 04, 2018, was paid the amount of R$ 76,325 related to the annual fixed installment.

23. Operating segments

	Highway concession	Concession of passenger transportation	Airport concessions	Concession of maritime transportation	Not allocated	Consolidated
	Information from 04/01/2018 a 06/30/2018					
Revenue from toll fees	1,516,452	-	-	-	-	1,516,452
Construction revenue (ICPC 01 R1)	210,397	238,148	22,292	-	-	470,837
Administrative revenue	1,099	657	-	-	-	1,756
Revenue from optical fiber services	-	-	-	-	23,689	23,689
Airport revenue	-	-	106,827	-	75,864	182,691
Revenue from financial assets' remuneration	-	58,231	-	-	-	58,231
Accessory revenues	25,077	11,771	-	1,717	153	38,718
Revenue from waterways	-	-	-	30,470	-	30,470
Revenue from subway	-	188,359	-	-	-	188,359
Revenue from services rendering of related parties	-	-	-	-	5,246	5,246
Finance income	73,200	27,605	12,402	1,736	44,521	159,464
Finance costs	(207,468)	(82,226)	(64,446)	(709)	(44,596)	(399,445)
Depreciation and amortization	(273,074)	(26,741)	(17,239)	(6,496)	(26,446)	(349,996)
Income (loss) from reportable segments after income and social contribution taxes	366,365	43,465	(18,979)	(14,941)	(109,869)	266,041
Income and social contribution taxes	(160,999)	(20,361)	17,734	1	15,250	(148,375)
Equity income (loss)	3,792	941	34,858	-	(243)	39,348
	Information from 01/01/2018 a 06/30/2018					
Revenue from toll fees	3,160,000	-	-	-	-	3,160,000
Construction revenue (ICPC 01 R1)	395,116	493,606	41,100	-	-	929,822
Administrative revenue	2,302	828	-	-	-	3,130
Revenue from optical fiber services	-	-	-	-	47,142	47,142
Airport revenue	-	-	206,180	-	133,438	339,618
Revenue from financial assets' remuneration	-	119,012	-	-	-	119,012
Accessory revenues	48,172	22,006	-	3,462	234	73,874
Revenue from waterways	-	-	-	60,291	-	60,291
Revenue from subway	-	351,833	-	-	-	351,833
Revenue from services rendering of related parties	-	-	-	-	9,070	9,070
Finance income	170,655	100,129	36,937	3,489	118,384	429,594
Finance costs	(444,637)	(178,342)	(113,889)	(1,259)	(118,117)	(856,244)
Depreciation and amortization	(518,872)	(48,667)	(32,976)	(12,861)	(48,789)	(662,165)
Income (loss) from reportable segments after income and social contribution taxes	834,058	103,990	(4,734)	(26,055)	(196,724)	710,535
Income and social contribution taxes	(377,308)	(49,926)	27,902	1	14,716	(384,615)
Equity income (loss)	14,503	(1,868)	63,282	-	(455)	75,462
	Information from 04/01/2017 a 06/30/2017					
Revenue from toll fees	1,565,111	-	-	-	-	1,565,111
Construction revenue (ICPC 01 R1)	274,118	176,551	39,218	1	-	489,888
Administrative revenue	1,349	6	-	-	-	1,355
Revenue from optical fiber services	-	-	-	-	24,426	24,426
Airport revenue	-	-	94,412	-	56,526	150,938
Revenue from financial assets' remuneration	-	62,619	-	-	-	62,619
Accessory revenues	20,815	8,362	-	1,692	45	30,914
Revenue from waterways	-	-	-	30,380	-	30,380
Revenue from subway	-	131,157	-	-	-	131,157
Revenue from services rendering of related parties	475	-	-	-	1,682	2,157
Finance income	47,981	21,701	25,889	1,695	88,703	185,969
Finance costs	(268,354)	(60,619)	(34,938)	(8,084)	(85,067)	(457,062)
Depreciation and amortization	(229,723)	(12,862)	(14,042)	(6,265)	(27,478)	(290,370)
Income (loss) from reportable segments after income and social contribution taxes	372,682	43,033	11,315	(22,057)	260,724	665,697
Income and social contribution taxes	(166,886)	(13,125)	(6,622)	1	(161,483)	(348,115)
Equity income (loss)	(743)	(497)	18,198	-	(351)	16,607
	Information from 01/01/2017 a 06/30/2017					
Revenue from toll fees	3,124,555	-	-	-	-	3,124,555
Construction revenue (ICPC 01 R1)	516,724	589,081	96,560	1	-	1,202,366
Administrative revenue	2,717	13	-	-	-	2,730
Revenue from optical fiber services	-	-	-	-	46,748	46,748
Airport revenue	-	-	186,346	-	105,497	291,843
Revenue from financial assets' remuneration	-	119,972	-	-	-	119,972
Accessory revenues	41,875	8,457	-	3,387	90	53,809
Revenue from waterways	-	-	-	60,510	-	60,510
Revenue from subway	-	143,624	-	-	-	143,624
Revenue from services rendering of related parties	792	-	-	-	8,527	9,319
Finance income	353,246	26,327	40,462	3,378	237,285	660,698
Finance costs	(841,500)	(101,564)	(77,620)	(16,568)	(245,444)	(1,282,696)
Depreciation and amortization	(444,545)	(14,805)	(25,774)	(12,566)	(43,811)	(541,501)
Income (loss) from reportable segments after income and social contribution taxes	743,926	34,961	27,432	(41,503)	213,676	978,492
Income and social contribution taxes	(331,802)	(6,079)	20,445	1	(131,868)	(449,303)
Equity income (loss)	2,886	25,364	42,848	-	(380)	70,718

	Highway concession	Concession of passenger transportation	Airport concessions	Concession of maritime transportation	Not allocated	Consolidated
	Information as of June 30, 2018					
Assets of the reportable segments	14,098,797	7,411,407	4,016,934	268,474	4,521,263	30,316,875
Net investments of shareholders' deficit in associated companies and joint ventures	199,507	51,212	961,864	-	(2,234)	1,210,349
CAPEX	473,705	866,462	48,866	66	88,788	1,477,887
Liabilities of the reportable segments	(9,432,717)	(6,332,020)	(2,500,889)	(137,598)	(2,547,990)	(20,951,214)
	Information as of December 31, 2017					
Assets of the reportable segments	14,398,227	6,243,076	3,780,304	277,679	5,912,922	30,612,208
Net investments of shareholders' deficit in associated companies and joint ventures	227,395	52,716	776,560	-	(1,650)	1,055,021
CAPEX	1,047,958	592,715	155,308	91	169,246	1,965,318
Liabilities of the reportable segments	(10,328,440)	(5,217,190)	(2,473,222)	(132,835)	(3,968,074)	(22,119,761)

24. Statement of cash flows

a. Effects in these statements that did not affect the cash in the semester ended June 30, 2018 and 2017. Had the operations affected cash, they would be recorded under the captions of cash flow below:

	Consolidated	
	06/30/2018	**06/30/2017**
Recoverable taxes	18,880	-
Other payables	65,247	62,299
Suppliers - Related parties	(95)	8,299
Effect in net cash from operating activities	84,032	70,598
Additions to property, plant and equipment	(65,247)	(62,299)
Additions to intangible assets	95	(8,299)
Other property, plant and equipment and intangible assets	(18,880)	-
Effect in net cash from investiment activities	(84,032)	(70,598)

b. The Company classifies interest paid as a financing activity, as it considers which classification best represents the flows of obtaining resources.

c. Financing activities reconciliation

Parent company

	Loans and financing	Debentures	Dividends payable	Operations with derivatives	Interest earning bank deposits - reserve account	Capital	Total
Opening balance	(405,771)	(2,511,715)	(300,158)	20,536	20,112	(6,023,198)	(9,200,194)
Changes in cash flows from financing							
Paid-up capital	-	-	-	-	-	256	256
Payment of principal and interest	390,166	577,390	400,010	(10,564)	-	-	1,357,002
Redemptions/Investments (reserve account)	-	-	-	-	(18,029)	-	(18,029)
Total changes in financing cash flows	390,166	577,390	400,010	(10,564)	(18,029)	256	1,339,229
Other changes							
Interest, inflation adjustment and exchange-rate change expenses	9,463	(77,295)	-	-	-	-	(67,832)
Profit (loss) from derivative transactions and fair value	6,142	-	-	(9,972)	-	-	(3,830)
Other changes that do not affect cash	-	-	(100,177)	-	-	-	(100,177)
Other change total	15,605	(77,295)	(100,177)	(9,972)	-	-	(171,839)
Closing balance	-	(2,011,620)	(325)	-	2,083	(6,022,942)	(8,032,804)

Consolidated

	Loans and financing	Debentures	Loans with related parties	Dividends payable	Interest of non-controlling shareholders	Operations with derivatives	Interest earning bank deposits - reserve account	Capital	Total
Opening balance	(5,520,579)	(11,384,668)	(3,342)	(313,220)	(332,763)	284,102	20,170	(6,023,198)	(23,273,498)
Changes in cash flows from financing									-
Funding (net of transaction costs).	(211,308)	(2,868,054)	(1,170)	-	-	-	-	-	(3,080,532)
Payment of principal and interest	1,268,941	2,878,585	-	-	-	-	-	-	4,147,526
Settlement of operations with derivatives	-	-	-	-	-	53,302	-	-	53,302
Dividends paid	-	-	-	413,072	36,288	-	-	-	449,360
Paid-up capital	-	-	-	-	-	-	-	256	256
Interest of controlling shareholders	-	-	-	-	(101,537)	-	-	-	(101,537)
Redemptions/Investments (reserve account)	-	-	-	-	-	-	(18,087)	-	(18,087)
Total changes in financing cash flows	1,057,633	10,531	(1,170)	413,072	(65,249)	53,302	(18,087)	256	1,450,288
Other changes									
Interest, inflation adjustment and exchange-rate change expenses	(227,841)	(486,020)	(3,351)	-	-	9,317	-	-	(707,895)
Profit (loss) from derivative transactions and fair value	9,085	13,755	-	-	-	26,558	-	-	49,398
Other changes that do not affect cash	(54,092)	-	3,241	(100,177)	13,913	5,182	-	-	(131,933)
Other change total	(272,848)	(472,265)	(110)	(100,177)	13,913	41,057	-	-	(790,430)
Closing balance	(4,735,794)	(11,846,402)	(4,622)	(325)	(384,099)	378,461	2,083	(6,022,942)	(22,613,640)

25. Taxes and contributions in installments

	12/31/2017	06/30/2018				
	Opening balance	Additions	Inflation adjustment	Payments	Transfer	Closing balance
Current						
CCR	17,509	557	-	-	-	18,066
SPVias (a)	123,950	-	3,144	-	-	127,094
Barcas	172	-	3	(88)	88	175
Samm	11	-	-	(5)	5	11
	141,642	557	3,147	(93)	93	145,346
Non-current						
Barcas	1,016	-	17	-	(88)	945
Samm	91	-	-	-	(5)	86
	1,107	-	17	-	(93)	1,031

(a) On November 10, 2017, SPVIAS joined "PERT" (Special Tax Regularization Program), including in this program the IRPJ and CSLL differences arose from goodwill amortization in the 2012 and 2013 tax years. These differences result from adding the said taxes on expenses incurred to the calculation base, totaling R$147,561. The debit was later formalized through a tax entry, with the addition of interest and fines, but the final amount to be consolidated still depends on the final ascertainment to be made by the Brazilian Internal Revenue Service in its own proceeding. In the 2017 tax year, the disbursements made totaled R$23,611. The balance must be settled by using tax credits from related parties, pursuant to the consolidation schedule to be established by the Brazilian Internal Revenue Service.

26. Subsequent events

ViaMobilidade

On August 04, 2018, ViaMobilidade assumed the operation of the line no.5 (Purple), of São Paulo's subway.

Acquisition of interest - Aeris e IBSA

On August 2, 2018, a material fact was disclosed informing the market that on the same date, its indirect subsidiary CCR España Concesiones signed, through intervention-consent of CCR, Share Purchase Agreement for additional indirect acquisition of interest in Aeris Holding Costa Rica S.A (Aeris) and Inversiones Bancnat SA (IBSA). After fulfilling the precedent conditions of the contact, CCR will indirectly hold, through its subsidiaries, a 97.15% stake in Aeris and a 99.64% stake in IBSA. The aforementioned material fact was disclosed in a continuation to another, dated of June 5, 2018, where it was announced that the transaction amount is USD 60,000 thousand plus interest of 10% per year, effective as of December 31, 2017, until the date of financial completion.