São Paulo, Brazil, May, 9th 2016 - Metalfrio Solutions S.A. (FRIO3) ("Metalfrio"), one of the world's largest manufacturers of plug–in commercial refrigeration equipment, announces its results for the first quarter of 2016 ("1Q16"). Financial and operational information given is in accord with international accounting standards (IFRS), in Reais (R$). Comparisons are with the first quarter of 2015 ("1Q15") or as indicated.

Highlights (1Q16 vs 1Q15)

- 1Q16 net revenue up 23.3% to R$291.0 million (1Q15: R$236.1 million)
- 1Q16 gross profit increased 38.0% to R$48.7 million (1Q15: R$35.3 million) with a margin improvement of 180bps
- Adjusted EBITDA rose 34.4% to R$28.8 million (1Q15: R$21.4 million) reaching an EBITDA margin of 9.9%
- Operating profit increased 55.0% to R$20.9 million (1Q15: R$13.5 million) owing to strong top-line, continued focus on efficiencies and successful margin management
- Significant improvement in cashflow from operations to R$16.4 million (1Q15: outflow of R$102 million) due to working capital improvements and profitability level
- Net debt reduced to R$411.3 million, versus R$458.8 million in 1Q15, and R$414.8 million in prior quarter

President & CEO Petros Diamantides commented:

"We are pleased to report a good start to the year, particularly given the challenging economic backdrop and the tough comparable period that we are reporting against. First quarter sales represent a new record for the period, driven by our European operations, with an EBITDA margin level that is amongst the highest we have ever achieved.

These results once again highlight our pursuit of sustained top-line growth, our relentless quest for internal efficiencies, enhanced returns and improved cashflow which continues to move us towards our mid-term ambition of delivering a Net Debt to EBITDA ratio of less than 3x. The proposed recapitalization recently announcement will further sustain these efforts.

Metalfrio continues to evolve with stronger relations with our customer base through our track record for value addition and innovation whilst our ability to identify and maintain efficiencies within the group is even more focused and effective. As we work through the challenging market conditions in Brazil we are confident in the strength of our business model and we expect to see continued progress over the remainder of this year."

(Reais million)	1Q16	1Q15	% Var
Revenues	**291.0**	**236.1**	**23.3**
Gross Profit	**48.7**	**35.3**	**38.0**
Op. Profit	**20.9**	**13.5**	**55.0**
Adj. EBITDA	**28.8**	**21.4**	**34.4**
Net Profit	**20.1**	**-14.6**	**nm**

Performance by region

Revenue (Reais million)	1Q16	1Q15	% Var
Americas	**141.2**	**142.5**	**(1.0)**
Europe	**149.8**	**93.4**	**60.4**

Americas

The Americas maintained sales broadly at the same level as the prior year comparable period, at R$141.2 million (1% below the record first quarter in 2015). This was achieved in spite of the highly challenging market conditions in Brazil where the economy is in recession, by focusing on valued added options continuing to improve the sales mix and diversifying the customer portfolio through new products and exports. The number of units sold in the quarter declined by 0.8%.

Mexico drove the overall result, with sales growth of 36.8%, as a result of the continued success of the launch of its revamped product offer for the distribution sector, together with an improved sales mix, which led to a 3.6% improvement in average realization per unit. The result in Mexico also benefitted from a lower prior year comparable period, with sales down c.30% in first quarter 2015 owing to orders being pushed into the second quarter.

This good performance offset the slight decline in Brazil where average realization per unit improved by 1% and LifeCycle delivered a 12% increase compared to the same quarter last year, as economic conditions provide further momentum towards fleet management outsourcing. We continue to work towards expanding the LifeCycle model beyond Brazil and we have made significant inroads in the neighboring countries.

In Brazil, the Tres Lagoas plant continues to be on track with the productivity improvements and has already achieving targeted throughput levels with reduced number of shifts whilst in VSA the ramp-up continued for the quarter with throughput doubling versus 1Q15.

Europe

Revenue grew 60.4% in 1Q16 to R$149.8 million, which represents a very strong quarter, especially given the strong prior year comparable period when the performance in Europe began to evidence a clear improvement.

The number of units sold increased nearly 20% versus the same period last year, in part driven by increased domestic consumption in Turkey, as well as in Russia. In addition the results benefitted from a significant positive product mix effect (average realization per unit up 30.1%) and a positive currency effect, mainly as a result of an increase in double and triple door coolers and a devaluation of the Turkish lira against the US$, which positively impacted export revenues.

We continue to increase our customer portfolio with new exports to the Near East, Africa as well as new product segments and in particular supermarket plug-ins which have also allowed us to gain new key accounts in the domestic market. Out of our facility in Manisa (Turkey) we now export to more than 65 countries with a broad product range for different climatic conditions whilst we compete on value additive Innovation and responsiveness with short customization and delivery timelines.

Financial overview

Consolidated Net Revenue rose 23.3% to R$291 million, compared to 1Q15, with Europe (+60.4%) offsetting the Americas (-1.0%).

Gross Profit increased by 38% to R$48.7 million in 1Q16, with gross margin increasing by 180 bps to 16.8%, mainly driven by:

- Stronger volume levels and improved product mix
- Greater efficiencies in Brazil, Mexico and Russia

SG&A expenses improved by 120 bps, representing 11.4.% of revenues, compared to 12.6% in 1Q15 in line with disciplined cost control.

This further highlights Metalfrio's relentless focus on reducing overhead costs, to deliver a more robust operational structure to help drive profits in a challenging environment.

Operating profit grew 55% to R$20.9 million in the quarter, compared to R$13.5 million in 1Q15, driven by higher sales and improved efficiencies, leading to a 150 bps improvement in operating margin to 7.2% in 1Q16.

Adjusted EBITDA for the quarter improved 34.4% to R$28.8 million, with a 80 bps margin improvement to 9.9%. This reflected the ongoing benefits of the focus on excellent commercial execution, strong market conditions in Europe, together with efficiency gains in SG&A and continued operational improvements.

Net Finance items improved significantly to positive R$3.3 million compared to an expense of R$26.2 million in 1Q15. This was driven by a significant positive currency benefit owing to the appreciation of the Brazilian currency to the US$ compared to 1Q15, offsetting the higher interest cost as a result of the conversion of a portion of US$ denominated debt to Brazilian Reais. As a result, the company recorded a **Net profit** of R$20.1 million in 1Q16 compared to a loss of R$14.6 million in 1Q15.

Net debt at the end of **1Q16** was **R$411.3 million** compared to R$ 414.8 million at the end of 2015 and R$458.8 million at the end of 1Q15. The reduction has been achieved through a combination of working capital discipline and the Brazilian currency tailwind despite traditionally being a cash-demanding period due to the business seasonality.

Outlook

Given the strong start to the year, Metalfrio expects to be able to deliver further progress, both strategically and financially, on a full year basis versus the prior year.

Metalfrio remains vigilant with regards to the current challenges of the Brazilian economy, and the ongoing volatility and uncertainty within Europe, and also the wider international markets. Nevertheless, it believes that its strong market positions, operational excellence, innovation and highly focused sales execution will lead to solid results in the Americas, together with continued growth in its established European markets, with maintained momentum in exciting, high-growth potential markets such as the Near East, Asia and Africa.

Metalfrio will continue to prioritise customer value-creation, ensuring that it provides innovative, market-leading solutions that help customers meet future challenges. The Company has built strong and unique positions in its key markets, and will focus on its superior after sales services offer which it believes could be a key differentiator in the value chain proposition for customers, further complimenting the Company's well-invested, and well located, global production hubs.

In addition, Metalfrio continues to apply a strong level of financial discipline with regards to capital allocation and working capital improvements, as well as higher sales with improved margins to generate increased cash flow. Currency volatility will continue to impact reported net debt levels in the near term, though the Company is confident that its strategic plans will move it further towards delivering its targeted net debt to EBITDA ratio of below 3x in the medium term.

On the 28th April 2016, Metalfrio announced its intention to conduct a recapitalization of up to R$120 million in new equity through a rights offering. This will further accelerate the deleveraging program, significantly strengthening the capital structure of Metalfrio.

Consolidated Income Statement – 1st Quarter

(R$ mn)	1Q16	% Revenues	1Q15	% Revenues	Var. 1Q16 vs. 1Q15 (%)
NET REVENUES	291,0	100,0%	236,1	100,0%	23,3%
Cost of goods	(242,2)	-83,2%	(200,7)	-85,0%	20,7%
GROSS PROFIT	48,7	16,8%	35,3	15,0%	38,0%
OPERATING INCOMES (EXPENSES)					
Selling expenses	(19,6)	-6,7%	(17,7)	-7,5%	10,5%
Administrative and general expenses	(13,6)	-4,7%	(12,2)	-5,1%	12,0%
Other operating income	5,3	1,8%	8,0	3,4%	-34,0%
RESULTS BEFORE NET FINANCIAL	20,9	7,2%	13,5	5,7%	55,0%
NET FINANCIAL RESULT	3,3	1,1%	(26,2)	-11,1%	-112,5%
Financial expenses	(37,7)	-13,0%	(13,5)	-5,7%	179,2%
Financial income	18,6	6,4%	5,4	2,3%	244,4%
Net exchange variation	22,4	7,7%	(18,1)	-7,7%	-223,6%
RESULTS BEFORE TAXES	24,1	8,3%	(12,8)	-5,4%	-289,1%
INCOME AND SOCIAL CONTRIB. TAXES					
Current	(0,9)	-0,3%	(5,9)	-2,5%	-84,5%
Deferred	(3,2)	-1,1%	4,1	1,7%	-177,4%
NET RESULT FOR THE PERIOD	20,1	6,9%	(14,6)	-6,2%	-237,6%

Consolidated Balance Sheet

ASSETS (R$ mn)	1Q16	4Q15
CURRENT ASSETS		
Cash and cash equivalents	188,2	295,5
Marketable securities	162,8	154,5
Trade accounts receivable	174,5	121,6
Inventories	210,0	163,9
Recoverable taxes	29,4	31,1
Other accounts receivable	11,6	8,6
Total current assets	776,6	775,2
NON-CURRENT		
Long-term receivables:		
Deferred taxes	68,2	70,4
Recoverable taxes	2,4	4,5
Property, plant and equipment	194,1	201,8
Intangible assets	153,1	153,5
Total non-current	417,8	430,2
TOTAL	1.194,3	1.205,4

LIABILITIES, NON-CONTROLLING INTEREST AND SHAREHOLDERS' EQUITY (R$ mn)	1Q16	4Q15
CURRENT LIABILITIES		
Accounts payable to suppliers	267,4	195,5
Related parties	4,6	5,2
Loans and financing	482,7	561,7
Tax payable	13,8	17,1
Payroll and related charges	25,8	22,5
Other provisions	30,5	29,5
Accounts payable on derivatives	13,1	1,1
Other accounts payable	10,7	12,4
Total current liabilities	848,5	845,1
NON-CURRENT		
Loans and financing	279,6	303,2
Taxes payable	3,6	3,7
Provision for risks	6,9	6,3
Other accounts payable	9,6	9,7
Total non-current liabilities	299,8	322,8
SHAREHOLDERS' EQUITY		
Capital	240,0	240,0
Capital reserve	2,7	2,7
Profit reserve	0,5	0,5
Equity valuation adjustments	(45,6)	(36,6)
Capital transaction between shareholders	(70,0)	(70,0)
Accumulated profits (losses)	(122,5)	(138,2)
	5,1	(1,6)
Non-controlling interest	41,0	39,0
Total Shareholders' equity	46,0	37,4
TOTAL	1.194,3	1.205,4

Consolidated Cash Flow

(R$ mn)	1Q16	1Q15
CASH FLOWS FROM OPERATING ACTIVITIES		
Gain/(Loss) for the year	**20,1**	**(14,6)**
Reconciliation of loss for the year to net cash generated by (used in) operating activities:		
Depreciation and amortization	7,9	6,6
Provision for risks	0,7	2,4
Other provisions	1,0	(0,2)
Provision for (losses) gains on derivatives	11,9	-
Stock option plan	-	0,0
Exchange differences	(8,3)	25,0
Interest on borrowings	11,6	6,6
Residual value of fixed and intangible assets disposed of	0,2	0,3
Deferred income tax and social contribution	3,2	(4,1)
	48,2	**22,0**
(Increase) decrease in assets:		
Current:		
Trade receivables	(59,7)	(72,0)
Inventories	(46,1)	(58,9)
Taxes recoverable	1,7	(11,3)
Other receivables	(3,0)	(7,1)
Noncurrent:		
Taxes recoverable	2,2	(0,6)
	(104,8)	**(149,9)**
Increase (decrease) in liabilities:		
Current:		
Trade payables	75,5	16,3
Taxes payable	(3,3)	4,0
Payroll and related charges	3,3	3,7
Payables to related parties	(0,6)	2,0
Current Other payables	(1,7)	(1,1)
Noncurrent:		
Taxes payables	(0,1)	-
Non-Current Other payables	(0,0)	1,1
	73,0	26,0
Net cash generated by operating activities	**16,4**	**(102,0)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property, plant and equipment	(5,1)	(5,7)
Additions to intangible assets	(3,0)	(2,2)
Marketable securities	(8,3)	1,2
Net cash used in (generated by) investing activities	**(16,3)**	**(6,7)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of principal	(58,8)	(46,8)
Payment of interest	(4,7)	(1,8)
Loans to related parties	(4,6)	15,0
Net cash (used in) generated by financing activities	**(68,1)**	**(33,7)**
EFFECTS OF EXCHANGE ON CASH & CASH EQUIVALENTS	**(39,2)**	**40,9**
INCREASE (DECREASE) IN CASH AN CASH EQUIVALENTS	**(107,2)**	**(101,4)**
CASH AND CASH EQUIVALENTS		
At the end of the year	188,2	138,1
At the beginning of the year	295,5	239,5
INCREASE (DECREASE) IN CASH AN CASH EQUIVALENTS	**(107,2)**	**(101,4)**

Reconciliation of consolidated EBITDA and Adjusted EBITDA

There are no adjustments during the quarter and the table presents the historical Adjusted EBITDA:

Consolidated EBITDA (R$ mn)	1Q15	2Q15	3Q15	4Q15	1Q16
Operating result	13,5	21,0	-0,2	1,2	20,9
Depreciation and amortization	6,6	8,0	8,1	9,6	7,9
EBITDA	**20,1**	**29,0**	**8,0**	**10,8**	**28,8**
Layoffs (i)	0	0,0	2,9	1,0	0,0
Other extraordinary expenses (ii)	1,3	0,0	3,0	0,0	0,0
Adjusted EBITDA	**21,4**	**29,0**	**13,9**	**11,8**	**28,8**

Financial Results

The table below shows the breakdown of the Financial Result which for 1Q16 was R$3.3 million versus a loss of R$26.2 million in comparable period last year.

(R$ mn)	1Q16	1Q15	Chg. 16/15
Result with cash investments	4,6	3,2	43%
Bonds market Value Change	11,3	1,9	510%
Other financial income	0,4	0,3	20%
Interest and Other Income	**16,3**	**5,4**	**203%**
Interest on loans and financing	-11,9	-6,9	73%
Bonds market Value Change	0,0	0,0	n.a.
Other financial expenses	-11,6	-6,6	75%
Interest and Other Expenses	**-23,5**	**-13,5**	**74%**
Hedge Operations Result	**-11,9**	**0,0**	**n.a.**
Net FX Variation	**22,4**	**-18,1**	**n.a.**
Net Financial Result	**3,3**	**-26,2**	**n.a.**

Working capital

At the end of 1Q16 working capital, less financial assets and liabilities, was R$59.7mn, which compares to R$206.9mn at the end of 1Q15. The operational cash cycle at the end of 1Q16 was 26 day, 51 days lower than at the end of 1Q15, and 3 days higher than at the end of 4Q15.

WORKING CAPITAL (R$ mn)	1Q15	2Q15	3Q15	4Q15	1Q16	Chg. 1Q16/ 1Q15	Chg. 1Q16/ 4Q15
Current assets:							
Cash and equivalents, bonds and securities	312,3	335,6	387,1	450,0	351,0	38,7	-99,0
Accounts receivable	184,9	185,9	184,2	121,6	174,5	-10,4	53,0
Inventory	237,5	211,5	183,6	163,9	210,0	-27,5	46,1
Other	52,0	53,6	51,8	39,7	41,0	-11,0	1,3
A) Total	**786,6**	**786,6**	**806,8**	**775,2**	**776,6**	-10,0	1,3
B) Current assets (less fin. assets)	**474,4**	**451,0**	**419,6**	**325,2**	**425,5**	-48,9	100,3
Current liabilities:							
Accounts payable	192,4	193,3	164,4	195,5	267,4	75,0	71,8
ST debt	439,3	450,7	536,9	561,7	482,7	43,4	-79,0
Other	75,1	83,3	115,5	87,9	98,5	23,4	10,6
C) Total	**706,8**	**727,3**	**816,8**	**845,1**	**848,5**	141,7	3,4
D) Current liabilities (less fin. liab.)	**267,5**	**276,6**	**279,9**	**283,4**	**365,8**	98,3	82,4
Working capital (B-D)	**206,9**	**174,4**	**139,7**	**41,8**	**59,7**	-147,2	17,9
Days of receivables	57	46	57	37	48	-9	11
Days of inventory	106	74	78	69	78	-28	9
Days of suppliers	86	68	70	83	99	13	16
Cash cycle	**77**	**52**	**65**	**23**	**26**	-51	3
Current liquidity (A/C)	1,1x	1.1x	1x	0,9x	0,9x	n/a	n/a

Accounts Receivable

Accounts receivable from customers, at **R$174.5 mn at the end of 1Q16**, reduced **R$10.5 mn** when compared to R$184.9 mn at the end of 1Q15 despite the R$55 mn sales increase. Receivables therefore, in terms of days decreased from 57 at the end of 1Q15 to 48 days in 1Q16.

Inventories

Inventories at **R$210.0 mn** at end of 1Q16 were **down R$27.5 mn** when compared to 1Q15 (R$237.5 mn). The more optimized inventory level has been as a consequence of the focus in Inventory control and has been achieved despite the sales growth resulting in a reduction in number of days to 78 at the end of 1Q16 vs 106 days at the end of 1Q15.

Accounts Payable

Supplier outstanding payables were **up R$75.0 mn** to **R$267.4 mn** at the end of 1Q16, vs. R$192.4mn at end 1Q15. Payables days increased to 99 compared to 86 days in 1Q15 as new commercial agreements with suppliers are rolled-out.

Investments

Fixed assets

Net property, plant and equipment at 1Q16 was R$194.1 mn, R$4.0 mn lower than 1Q15.

Intangible assets

The total of intangible assets at 1Q16 was R$153.1 mn, increased from R$150.5 mn at 1Q15.

FIXED ASSETS (R$ mn)	1Q15	2Q15	3Q15	4Q15	1Q16	Chg. 1Q16/ 1Q15	Chg. 1Q16/ 4Q15
Net PP&E	198,1	192,7	204,4	201,8	**194,1**	-4,0	-7,7
Intangibles	150,5	150,0	154,1	153,5	**153,1**	+2,6	-0,4
Total	**348,6**	**342,7**	**358,5**	**355,2**	**347,2**	**-1,40**	**-8,0**

Capitalization and liquidity

Debt

Cash (including marketable securities) at 1Q16 was R$351.0 mn, compared to R$450.0 mn at 4Q15. Gross debt at 1Q16 was R$762.3 mn compared to R$864.9 mn in 4Q15; the Brazilian reais appreciation positively impacted net debt in 1Q16 which improved to R$411.1 mn compared to R$414.8 mn in 4Q15.

LIQUIDITY INDICATORS (R$ mn)	1Q15	2Q15	3Q15	4Q15	1Q16	Chg. 1Q16/ 1Q15	Chg. 1Q16/ 4Q15
Cash and equivalents, bonds and securities	**312,3**	**335,6**	**387,1**	**450,0**	**351,0**	**-63,9**	**-36,1**
Short term debt (ST)	439,3	450,7	536,9	561,7	**482,7**	88,0	-54,2
Long term debt (LT)	331,7	290,6	365,5	303,2	**279,6**	-30,0	-85,8
USD denominated debt	515,1	502,3	506,0	490,2	**418,1**	-48,6	-87,9
BRL denominated debt	17,6	16,2	110,9	114,3	**117,7**	98,7	6,8
Euro denominated debt	238,4	222,8	285,4	260,3	**226,5**	7,8	-58,9
Gross debt	**771,0**	**741,3**	**902,3**	**864,9**	**762,3**	**57,9**	**-140,0**
Net cash / (Net debt)	**-458,8**	**-405,7**	**-515,2**	**-414,8**	**-411,3**	**-121,8**	**103,9**
Shareholders' equity (Equity)	**156,6**	**168,2**	**41,0**	**37,4**	**46,0**	**-134,6**	**5,0**
Cash and equiv. / ST debt	0.7x	0.7x	0.7x	0,8x	**0,7x**	n/a	n/a
ST debt / (ST + LT)	57,0%	60,8%	59,5%	64,9%	**63,3%**	n/a	n/a
Net cash (Net debt) / Equity	-2.9x	-2.4x	-12.6x	-11,1x	**-8,9x**	n/a	n/a
Net debt / (Net debt + Equity)	74,6%	70,7%	92,6%	91,7%	**89,9%**	n/a	n/a

Short-term debt at 1Q16 was R$482.7 mn compared to R$ 561.7mn at 4Q15 with long term debt as a % of total gross debt slightly up from 35.1% in 4Q15 to 36.7% in 1Q16.

The Company manages its funds through a financial risk management policy approved by the Board of Directors. The policy establishes, among others:

a) Current Net Debt to Equity of prior quarter ratio, less than 0.75x;

b) Long-term indebtedness to total indebtedness ratio, higher than 40%;

c) Minimum consolidated cash limit of R$ 50 million in addition to the financial debt payment schedule for the following quarter.

Whilst the Net Debt to Equity ratio (a) and long term debt ratio (b) for 1Q16 were outside the limit, the company is confident that the liquidity situation of the company remains strong. Further in line with the strategic priority of the company to reduce financial leverage it believes it will bring the ratio to within the defined limits of the financial policy.

Stockholders' equity

Stockholders' equity at 1Q16 was R$46.0 mn, which compares to R$37.4 mn at 4Q15 due to the business performance in this quarter.

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Conference Call

English
Date: **May 10, 2016**
Time: 10:00 a.m. São Paulo
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Portuguese
Date: **May 10, 2016**
Time: 10:00 a.m. São Paulo
09:00 a.m. New York
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Password: Metalfrio

Other Information

Management Statement

In accordance with article 25 of Instruction 480/2009 of the CVM (Brazilian Securities Commission – Comissão de Valores Mobiliários), the Company's Management states it has discussed, revised and agreed with the Independent Auditor's Opinion and with the accounting statements relative to the business quarter ended March 31, 2016.

Relationship with external auditors

In accordance with Instruction 381/2003 of the CVM (Brazilian Securities Commission – Comissão de Valores Mobiliários), we report that in 1Q16 we did not hire our Independent Auditors for services not related to external auditing.

In our relationship with external auditors, we evaluate conflicts of interests on services not related to external auditing based on the following: auditors should not (a) audit their own work; (b) carry out management functions; and (c) promote our interests.

Commitment Clause

The Company, its shareholders, administrators and members of its Tax Board, if installed, are responsible for solving, through arbitration, any and every dispute or controversy that might arise among them, related or resulting, specially, of application, validity, effectiveness, interpretation, violation and its effects, of provisions set forth in the Business Corporation Act, the Company's Bylaws, in the rules edited by CMN, by the Central Bank of Brazil and by CVM, as well as in other rules applicable to operation of general capital markets, besides those included in the Regulation of *Novo Mercado*, Agreement for Participation in *Novo Mercado* and Arbitration Regulation.

Disclaimer

Information in this report on performance that is not directly derived from the financial statements, such as, for example, information on the market, quantities produced and sold, production capacity, and the calculation of EBITDA and adjusted EBITDA has not been revised by our external auditors.

We make forward-looking statements that are subject to risks and uncertainties. These statements are based on our Management's beliefs and assumptions and information to which the company currently has access. Forward-looking statements include information about our present intentions, beliefs or expectations, and those of the members of the company's Board of Directors, and Executive Officers. Reservations in relation to statements and information about the future also include information about possible or presumed operational results, and also statements that are preceded, followed by or include the words "believe", "may", "will", "continue", "expect", "forecast", "intend", "plan", "estimate", or similar expressions. Statements and information about the future are not guarantees of performance. They involve risks, uncertainties and suppositions because they refer to future events, and thus depend on circumstances which may or may not occur. Future results and the creation of value for stockholders may differ significantly from those expressed or suggested by forward-looking statements. Many of the factors that will determine these results and amounts are beyond Metalfrio's capacity to control or forecast.