



**BUSINESS PUBLICATION CIRCULATION AUDIT
FOR THE 6 MONTH PERIOD ENDED JUNE 2008**

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The use of audited circulation numbers permits advertisers and agencies to gain a clearer picture of the media's readers and their geographic distribution throughout Latin America and thereby determine if those subscribers constitute an effective target audience.



Latin Press Inc.
2455 SW 27 th Ave. Suite 200
Miami, FL 33145
Tel. No. : 305 285-3133
Fax. No.: 305 285-3134

Official publication of: None
Established: 1997
Issues per year: 6
www.latinpressinc.com
www.acrlatinoamerica.com

FIELD SERVED

AC/R LATINOAMERICA serves mechanical /systems engineers, consulting/specifying engineers, contractors, and commercial/industrial end-users engaged in the design, new construction, installation, service and purchase of HVAC/R mechanical systems for residential, commercial and industrial buildings; as well as HVAC/R equipment and parts manufacturers, distributors and representatives.

DEFINITION OF RECIPIENT QUALIFICATION

Qualified recipients are owners, executives, management, technical engineers and staff personnel in administration, production, engineering and technology, research and development, quality control and sales and marketing and other titled and non-titled personnel including company copies.

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD

QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual _____	10,133	100	10,133	100	N/A	N/A
Sponsored Individually Addressed _____	-	-	-	-	-	-
Membership Benefit _____	-	-	-	-	-	-
Multi-copies Same Addressee _____	-	-	-	-	-	-
Single Copy Sales _____	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	10,133	100	10,133	100	-	-

2. QUALIFIED CIRCULATION BY ISSUES WITH REMOVALS AND ADDITIONS FOR PERIOD

Issue 2008	Qualified Non-Paid	Qualified Paid	Total Qualified
January/February _____	9,900	N/A	9,900
March/April _____	10,250	N/A	10,250
May/June _____	10,250	N/A	10,250

3a. BUSINESS/OCCUPATIONAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY/JUNE 2008
 The variation of this edition in relation to the average of the two informed editions in item 2 is 1.74%; 175 copies.

BUSINESS/INDUSTRY	TOTAL QUALIFIED	PERCENT OF TOTAL	General Management (A)	General Engineering (B)	Technical Management (C)	Purchasing Management (D)	Product Management (E)	Sales & Marketing (F)	Financial Management (G)	Research Development (H)	Installing Technician (I)	Maintenance Management (J)	Others (K)
HVAC/R Firm of System Mechanical Engineers	4,653	45.40	2,285	582	407	10	975	204	3	0	132	24	31
HVAC/R Contractor System's Installation	2,747	26.80	1,375	404	107	284	178	38	290	3	50	11	7
HVAC/R Mechanical Contractors	538	5.25	251	87	38	0	120	26	0	0	10	0	6
HVAC/R Equipment Distributors of Wholesalers	780	7.61	333	46	130	8	147	86	0	0	25	1	4
End User - Building Negotiations/ Real State	10	0.10	5	0	0	1	1	1	0	0	0	2	0
End User - Distributor Trade/ Retail Trade	586	5.72	256	80	55	6	128	27	0	0	25	3	6
End User - Finance Company (Banking)	3	0.03	0	0	1	0	0	0	0	0	0	1	1
End User - Government (Admin)	5	0.05	0	1	1	0	0	0	0	0	1	2	0
End User - Industrial/Manufacturing	84	0.82	13	21	24	3	0	4	0	0	6	6	7
End User - Public Service	3	0.03	0	1	1	0	0	0	0	0	0	0	1
End User - Transport Company	3	0.03	0	1	0	0	0	0	0	0	0	1	1
HVAC/R Systems OEM Manufacturers	441	4.30	188	33	69	1	88	55	0	0	5	0	2
R&D/Educational /Associations	349	3.40	115	43	34	1	108	21	0	0	12	0	15
Other	48	0.47	10	5	4	1	0	5	0	0	5	9	9
TOTAL QUALIFIED CIRCULATION	10,250	100	4,831	1,304	871	315	1,745	467	293	3	271	60	90
PERCENT		100	47.13	12.72	8.50	3.07	17.02	4.56	2.86	0.03	2.64	0.59	0.88

3b QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY/JUNE 2008

QUALIFICATION SOURCE	Qualification Within			Qualified		Total	Percent
	1 year	2 years	3 years	Non-Paid	Paid	Qualified	
I. TOTAL - Personal direct request from the recipient:	3,735	2,757	708	7,200	-	7,200	70.24
a. Written	485	481	69	-	-	1,035	10.10
b. Telecommunication	147	1	3	-	-	151	1.47
c. Electronic	3,103	2,275	636	-	-	6,014	58.67
II. TOTAL - Request from recipient's company:	3	1	4	8	-	8	0.08
a. Written	1	-	-	-	-	1	0.01
b. Telecommunication	-	-	1	-	-	1	0.01
c. Electronic	2	1	3	-	-	6	0.06
III. TOTAL - Membership benefit:	-	-	-	-	-	-	-
a. Individual	-	-	-	-	-	-	-
b. Organizational	-	-	-	-	-	-	-
IV. TOTAL - Communication from recipient or recipient's company (other than request):	-	-	-	-	-	-	-
a. Written	-	-	-	-	-	-	-
b. Telecommunication	-	-	-	-	-	-	-
c. Electronic	-	-	-	-	-	-	-
V. TOTAL - Sources other than above (listed alphabetically)	1,183	1,851	8	3,042	-	3,042	29.68
Association rosters and directories	1	-	-	-	-	1	0.01
Business directories	233	4	-	-	-	237	2.31
Independent field reports	-	-	-	-	-	-	-
Licensees - National, State or Local Government	-	-	-	-	-	-	-
Manufacturer's, distributor's and wholesaler's lists	624	1,843	7	-	-	-	-
Other sources	325	4	1	-	-	330	3.22
VI. TOTAL - Single Copy Sales	-	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	4,921	4,609	720	10,250	-	10,250	100
Percent	48.01	44.97	7.02	100	-	100	100

3c. QUALIFIED CIRCULATION BY MAILING ADDRESS. ISSUE: MAY/JUNE 2009

MAILING ADDRESS	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
Individuals by name and title and/or function	10,225	N/A	10,225	99.76
Individuals by name only	25	N/A	25	0.24
Titles or functions only	0	N/A	0	0.00
Companies' names only	-	-	-	-
Multiple-Copy Same Addressee copies	-	-	-	-
Single Copy Sales	-	-	-	-
TOTAL QUALIFIED CIRCULATION	10,250	-	10,250	100

4.GEOGRAPHICAL BREAKOUT OF QUALIFIE CIRCULATION FOR ISSUE OF MAY/JUNE 2008

COUNTRY	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
NORTH AMERICA				
United States of America	4	-	4	0.04
Mexico	4,258	-	4,258	41.54
Subtotal	4,262	-	4,262	41.58
CARIBBEAN				
Lesser Antilles	-	-	-	0.00
Cuba	83	-	83	0.81
Puerto Rico	40	-	40	0.39
Dominican Republic	52	-	52	0.51
Subtotal	175	-	175	1.71
CENTRAL AMERICA				
Costa Rica	118	-	118	1.15
El Salvador	43	-	43	0.42
Guatemala	48	-	48	0.47
Honduras	21	-	21	0.20
Nicaragua	31	-	31	0.30
Panama	34	-	34	0.33
Subtotal	295	-	295	2.88
SOUTH AMERICA				
Argentina	524	-	524	5.11
Bolivia	25	-	25	0.24
Brazil	420	-	420	4.10
Chile	334	-	334	3.26
Colombia	2,570	-	2,570	25.07
Equador	235	-	235	2.29
Paraguay	29	-	29	0.28
Peru	926	-	926	9.03
Uruguay	59	-	59	0.58
Venezuela	396	-	396	3.56
Subtotal	5,518	-	5,518	53.83
TOTAL QUALIFIED CIRCULATION	10,250	-	10,250	100

9. FIVE CALENDAR YEAR ANALYSIS: AVERAGE ANNUAL VERIFIED QUALIFIED CIRCULATION AND CURRENT AUDITED CIRCULATION STATEMENTS

	Audited Data				
	2004	2005	2006	2007	2008
Total Audit Average Qualified	10,101	10,670	10,665	10,156	10,133
Qualified Non-Paid	10,101	10,670	10,665	10,156	10,133
Qualified Paid	N/A	N/A	N/A	N/A	N/A
Post Expire Copies included in Paid Circulation	-	-	-	-	-
Average Annual Order Price	N/A	N/A	N/A	N/A	N/A

11. ADDITIONAL DATA: AVERAGE NON-QUALIFIED CIRCULATION

NON-QUALIFIED Not included Elsewhere	Copies
Other Paid Circulation	N/A
Advertisers and Agencies	200
Rotated or Occasional	0
Allocated for trade Shows and Conventions	972
All Others	178
TOTAL	1,350

CERTIFICATE OF VERIFICATION

1. PROCEDURE

According to the rules of the Instituto Verificador de Circulaciones, we have examined through accepted accounting procedures the Publisher's circulation data corresponding to AC/R LATINOAMERICA Magazine.

2. AUDIT REPORT

As a result of the verification of the analysed concepts and period, we certify the previous circulation figures.

Instituto Verificador de Circulaciones
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