



Concentration of Financing
At December 31, 2011 and 2010
(In thousands of pesos)

NUMBER OF CUSTOMERS	FINANCING			
	12.31.11		12.31.10	
	DEBT BALANCE	% OF TOTAL LOAN PORTFOLIO	DEBT BALANCE	% OF TOTAL LOAN PORTFOLIO
10 Major Customers	2,942,866	12.81%	1,355,457	10.01%
50 Following Major Customers	2,722,951	11.85%	1,211,396	8.95%
100 Following Major Customers	1,162,508	5.06%	520,119	3.84%
Rest of Customers	16,144,865	70.28%	10,454,608	77.20%
<u>TOTAL</u>	<u>22,973,190</u>	<u>100.00%</u>	<u>13,541,580</u>	<u>100.00%</u>

Fernando L. Arriola
General Accountant

Mirta G. Barcus
Deputy General Manager
Finance Area

Gustavo M. Marangoni
President

See our report dated
February 16, 2012
PRICE WATERHOUSE & CO. S.R.L.

(Partner)
C.P.C.E.P.B.A. Nº 1 Pº 33 Folder 33
Teresita M. Amor
Public Accountant (U.B.A.)
C.P.C.E.B.A. Volume 130 – Folio 61
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Taxpayer Registration Code
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