

Concentration of Financing

At December 31, 2014 and 2013

(In thousands of Pesos)

NUMBER OF CUSTOMERS	FINANCING			
	12.31.14		12.31.13	
	DEBT BALANCE	% OF TOTAL LOAN PORTFOLIO	DEBT BALANCE	% OF TOTAL LOAN PORTFOLIO
10 Major Customers	13,614,808	20.62%	9,492,161	19.34%
50 Following Major Customers	4,967,133	7.52%	3,845,138	7.83%
100 Following Major Customers	3,276,801	4.96%	2,617,831	5.33%
Rest of Customers	44,161,354	66.90%	33,130,133	67.50%
<u>TOTAL</u>	<u>66,020,096</u>	<u>100.00%</u>	<u>49,085,263</u>	<u>100.00%</u>

See our report dated
February 19, 2015
PRICE WATERHOUSE & CO. S.R.L.

Fernando L. Arriola
General Accountant

Marcelo H. García
General Manager

Gustavo M. Marangoni
President

(Partner)
C.P.C.E.P.B.A. Vº 1 Fº33 Folder 33
Teresita M. Amor
Public Accountant (U.B.A.)
C.P.C.E.B.A. Volume 139 – Folio 61
Folder No. 35,957/2
Taxpayer Registration Code
27 - 13802361 - 9