

Allowances and Provisions

At December 31, 2014 and 2013

(In thousands of Pesos)

DESCRIPTION	BALANCES AT THE BEGINNING OF YEAR RESTATED	INCREASES IN UNIFORM CURRENCY	REASONS FOR INCREASES	DECREASES IN UNIFORM CURRENCY		CLOSING BALANCES AT 12.31.14	CLOSING BALANCES AT 12.31.13
				REVERSALS	APPLICATIONS		
Deducted from Assets							
. Securities - For Loss of Value Risk	150	26	(I)	-	-	176	150
. Loans - For Uncollectibility and Loss of Value Risks	1,107,438	674,550	(II)	(52,467)	(139,422)	1,590,099	1,107,438
. Other Receivables from Financial Brokerage - For Uncollectibility and Loss of Value Risks	9,946	4,127		(2,300)	-	11,773	9,946
. Receivables from Financial Leases - For Uncollectibility and Loss of Value Risks	2,015	1,370		(647)	-	2,738	2,015
. Interests in Other Companies - For Loss of Value Risk	303	2	(III)	-	-	305	303
. Miscellaneous Receivables - For Uncollectibility Risk	113,477	15,517		(11,297)	(802)	116,895	113,477
<u>TOTAL</u>	<u>1,233,329</u>	<u>695,592</u>		<u>(66,711)</u>	<u>(140,224)</u>	<u>1,721,986</u>	<u>1,233,329</u>
Carried under Liabilities							
. Contingent Liabilities	1,963	-		-	-	1,963	1,963
. Other Contingencies	1,381,569	166,827	(IV)	(626,517)	(22,297)	899,582	1,381,569
. Differences from the Conversion into US Dollars of Court-Ordered Deposits	44,760	-		-	(3,909)	40,851	44,760
<u>TOTAL</u>	<u>1,428,292</u>	<u>166,827</u>		<u>(626,517)</u>	<u>(26,206)</u>	<u>942,396</u>	<u>1,428,292</u>
(I) It includes thousands of \$26, due to the increase in the Brazilian real exchange rate (Sao Paulo Branch).							
(II) It includes thousands of \$2,249, due to the increase in the Uruguayan peso and Brazilian real exchange rates (Montevideo and Sao Paulo Branches).							
(III) It includes thousands of \$2, due to the increase in the Brazilian real exchange rate (Sao Paulo Branch).							
(IV) It includes thousands of \$310, due to the increase in the Brazilian real exchange rate (Sao Paulo Branch).							

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

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General Accountant

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General Manager

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