



Balance Sheet

At December 31, 2013 and 2012
(In thousands of Pesos)

ASSETS	12.31.13	12.31.12
A. CASH AND DUE FROM BANKS	13.288.939	10.204.540
.Cash	2.542.784	2.785.669
.Banks and Correspondents	10.746.155	7.418.871
. BCRA	10.490.468	7.227.804
.Other Argentine	3.218	5.592
.Foreign	252.469	185.475
B. GOVERNMENT AND CORPORATE SECURITIES (Exhibit "A")	11.735.028	11.114.670
. Holdings booked at Fair Market Value	2.087.849	362.338
. Holdings booked at Cost plus Yield	9.558.673	10.451.331
. Securities issued by the BCRA	-	168.881
. Investments in Listed Corporate Securities (Allowances - Exhibit "J")	88.656 (150)	132.120 -
C. LOANS	42.833.223	29.252.053
.To the Non-Financial Public Sector (Exhibits "B","C" and "D")	5.204.334	2.963.221
.To the Financial Sector (Exhibits "B","C" and "D")	128	4.717
.Other Financing to Domestic Financial Institutions	128	4.717
.To the Non-Financial Private Sector and Residents Abroad (Exhibits "B", "C", "D" and "N")	38.736.199	27.146.456
.Overdrafts	813.906	462.347
.Notes	15.672.970	9.548.756
.Mortgage Loans	3.324.787	3.102.638
.Pledge Loans	651	3.668
.Consumer Loans	11.491.048	7.905.083
.Credit Cards	5.381.438	4.061.195
.Other	1.926.560	1.873.503
.Accrued Interest, Adjustments and Quotation Differences Receivable	591.071	458.107
. (Unallocated collections)	(380.977)	(240.614)
. (Documented Interest)	(85.255)	(28.227)
(Allowances - Exhibit "J")	(1.107.438)	(862.341)
D. OTHER RECEIVABLES FROM FINANCIAL BROKERAGE	6.019.835	2.117.528
.Argentine Central Bank	1.088.809	778.076
.Amounts Receivable for Spot and Forward Sales to be Settled	11.340	5.813
.Securities Receivable under Spot and Forward Purchases to Be Settled	489.063	714.164
.Unlisted Negotiable Bonds (Exhibits "B", "C" and "D")	74.175	60.081
.Balances Pending Settlement of Forward Transactions without Delivery of the Underlying Asset	581	-
.Other not included in the Debtors' Classification Rules	285.556	320.342
.Other included in the Debtors' Classification Rules (Exhibits "B", "C", "D" and "N")	4.080.019	247.454
. Accrued Interest and Adjustments Receivable included in the Debtor's Classification Rules (Exhibits "B", "C" and "D") (Allowances - Exhibit "J")	238 (9.946)	41 (8.443)

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PRICE WATERHOUSE & CO. S.R.L.

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E. <u>RECEIVABLES FROM FINANCIAL LEASES</u>	<u>107.859</u>	<u>123.310</u>
.Receivables from Financial Leases (Exhibit "B", "C" and "D")	106.620	120.905
.Accrued Interest and Adjustments Receivable (Exhibit "B", "C" and "D")	3.254	3.309
(Allowances - Exhibit "J")	(2.015)	(904)
F. <u>INTERESTS IN OTHER COMPANIES</u>	<u>642.633</u>	<u>673.844</u>
.In Financial Institutions (Exhibits "E" and "N")	52.346	39.491
.Other (Exhibits "E" , "N " and Note 19.1)	590.590	634.654
(Allowances - Exhibit "J")	(303)	(301)
G. <u>MISCELLANEOUS RECEIVABLES</u>	<u>2.045.720</u>	<u>1.559.740</u>
.Debtors for Sales of Assets (Exhibits "B", "C" and "D")	70	1.374
.Other (Note 19.2)	2.148.317	1.670.984
. Accrued Interest and Adjustments Receivable for Debtors for Sales of Assets (Exhibits "B", "C" and "D")	-	20
.Other Accrued Interest and Adjustments Receivable	10.810	12.601
(Allowances - Exhibit "J")	(113.477)	(125.239)
H. <u>BANK PREMISES AND EQUIPMENT (Exhibit "F")</u>	<u>780.892</u>	<u>737.102</u>
I. <u>MISCELLANEOUS ASSETS (Exhibit "F")</u>	<u>90.171</u>	<u>86.860</u>
J. <u>INTANGIBLE ASSETS (Exhibit "G")</u>	<u>162.260</u>	<u>174.530</u>
.Organization and Development Expenses	162.260	174.530
K. <u>ITEMS PENDING ALLOCATION</u>	<u>41.986</u>	<u>49.743</u>
<u>TOTAL ASSETS</u>	<u>77.748.546</u>	<u>56.093.920</u>

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LIABILITIES	12.31.13	12.31.12
L. <u>DEPOSITS (Exhibits "H" and "I")</u>	<u>68.690.201</u>	<u>49.405.263</u>
.Non-Financial Public Sector	17.970.433	10.188.672
.Financial Sector	123.073	190.602
.Non-Financial Private Sector and Residents Abroad	50.596.695	39.025.989
.Checking Accounts	8.844.046	7.530.768
.Savings Accounts	15.091.624	12.084.445
.Fixed-Term Deposits	24.891.951	18.081.735
.Investment Accounts	527.393	276.553
.Other	868.713	833.589
.Accrued Interest, Adjustments and Quotation Differences Payable	372.968	218.899
M. <u>OTHER LIABILITIES FROM FINANCIAL BROKERAGE</u>	<u>2.377.644</u>	<u>2.392.537</u>
.Argentine Central Bank (Exhibit "I")	167.880	118.698
.Other	167.880	118.698
.International Banks and Agencies (Exhibit "I")	58.993	164.504
.Amounts Payable for Spot and Forward Purchases to be Settled	401.053	680.396
.Securities to be Delivered under Spot and Forward Sales to be Settled	11.295	5.811
.Financing from Domestic Financial Institutions (Exhibit "I")	256.000	-
.Other Financing to Domestic Financial Institutions	256.000	-
.Other (Exhibit "I" and Note 19.3)	1.462.134	1.406.991
.Accrued Interest, Adjustments and Quotation Differences Payable (Exhibit "I")	20.289	16.137
N. <u>MISCELLANEOUS LIABILITIES</u>	<u>355.038</u>	<u>239.981</u>
.Other (Note 19.4)	355.038	239.981
O. <u>PROVISIONS (Exhibit "J ")</u>	<u>1.428.292</u>	<u>607.197</u>
P. <u>ITEMS PENDING ALLOCATION</u>	<u>23.938</u>	<u>26.105</u>
<u>TOTAL LIABILITIES</u>	<u>72.875.113</u>	<u>52.671.083</u>
NET WORTH (per Statement of Changes in Net Worth)	<u>4.873.433</u>	<u>3.422.837</u>
<u>TOTAL LIABILITIES AND NET WORTH</u>	<u>77.748.546</u>	<u>56.093.920</u>

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PRICE WATERHOUSE & CO. S.R.L.

Dr. Fernando L. Arriola
Contador General

Marcelo H. García
Gerente General

Gustavo M. Marangoni
Presidente

(Socio)
C.P.C.E.P.B.A. T° 1 F° 33 Leg. 33
Dra. Teresita M. Amor
Contador Público (U.B.A.)
C.P.C.E.B.A. Tomo 139 – Folio 61
Legajo N° 35.957/2
CUIT 27 – 13802361 - 9

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MEMORANDUM ACCOUNTS	12.31.13	12.31.12
DEBIT		
<u>CONTINGENT</u>	<u>29.007.236</u>	<u>21.150.925</u>
.Credit Lines Obtained (unused balances)	1.338	1.254
.Guarantees Received	26.877.478	19.163.189
.Other not included in the Debtors' Classification Rules	425.946	569.946
.Contingencies - re. contra items	1.702.474	1.416.536
<u>CONTROL</u>	<u>17.674.358</u>	<u>15.333.558</u>
.Uncollectible Loans	2.147.432	1.924.715
.Other (Note 19.5)	14.914.523	12.771.310
.Control - re. contra items	612.403	637.533
<u>DERIVATIVES</u>	<u>276.258</u>	<u>20.313</u>
. "Notional" Value of Call Options Bought	80.553	-
. "Notional" Value of Forward Transactions without Delivery of the Undelying Asset (Exhibit "O" and Note 14)	195.705	-
.Derivatives - re. contra items (Exhibit "O" and Note 14)	-	20.313
<u>TRUST ACCOUNTS</u>	<u>2.250.965</u>	<u>1.209.158</u>
.Trust Funds (Note 12)	2.250.965	1.209.158
<u>TOTAL MEMORANDUM DEBIT ACCOUNTS</u>	<u>49.208.817</u>	<u>37.713.954</u>

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MEMORANDUM ACCOUNTS	12.31.13	12.31.12
CREDIT		
<u>CONTINGENT</u>	<u>29.007.236</u>	<u>21.150.925</u>
.Credit Lines Granted (unused balances) included in the Debtors' Classification Rules (Exhibits "B", "C" and "D")	383.154	333.099
.Guarantees Granted to the BCRA	352.287	255.138
.Other Gurantees Granted included in the Debtor's Classification Rules (Exhibits "B", "C", and "D")	249.091	167.602
. Other Guarantees Granted not included in the Debtor's Classification Rules	12.474	7.382
.Other included in the Debtors' Classification Rules (Exhibits "B", "C", and "D")	247.981	74.799
.Other not included in the Debtors' Classification Rules	457.487	578.516
.Contingencies - re. contra items	27.304.762	19.734.389
<u>CONTROL</u>	<u>17.674.358</u>	<u>15.333.558</u>
.Items to be Credited	423.859	506.052
.Other	188.544	131.481
.Control - re. contra items	17.061.955	14.696.025
<u>DERIVATIVES</u>	<u>276.258</u>	<u>20.313</u>
. "Notional" Value of Put Options Written (Exhibit "O" and Note 14)	-	20.313
.Derivatives - re. contra items (Exhibit "O" and Note 14)	276.258	-
<u>TRUST ACCOUNTS</u>	<u>2.250.965</u>	<u>1.209.158</u>
.Trust Liabilities - re. contra items (Note 12)	2.250.965	1.209.158
<u>TOTAL MEMORANDUM CREDIT ACCOUNTS</u>	<u>49.208.817</u>	<u>37.713.954</u>
 NOTE: - The Balance Sheet includes the transactions in local and foreign currency carried out by domestic and operating branches abroad.		
 - The Statements, Exhbitis and Notes are an integral part of this Balance Sheet.		

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