MOORES | BKR

CORPORACION NEXUM
NEXUMCORP S.A.

NEXUMCORP

ESTADOS FINANCIEROS POR EL AÑO TERMINADO
EL 31 DE DICIEMBRE DE 2010
CON EL INFORME DE LOS AUDITORES INDEPENDIENTES

CORPORACIÓN [illegible] S.A.

NOTAS A LOS ESTADOS FINANCIEROS
POR EL AÑO TERMINADO EL 31 DE DICIEMBRE DE 2018

1. INFORMACIÓN GENERAL DE LA COMPAÑÍA

CORPORACIÓN [illegible] S.A. [illegible]

Exclusión de capital: [illegible] **CORPORACIÓN [illegible]** [illegible] **[illegible]** [illegible]

[illegible]

Aprobación de los Estados Financieros: [illegible]

2. BASES DE PREPARACIÓN DE LOS ESTADOS FINANCIEROS

Declaración de cumplimiento: [illegible]

Base de medición: [illegible]

7. BASES DE PREPARACIÓN DE LOS ESTADOS FINANCIEROS (Continuación)

[illegible]

Moneda funcional. [illegible]

Uso de estimaciones. [illegible]

Nuevas pronunciamientos contables, técnicas e interpretaciones a las mejoras contables. [illegible]

Norma	Tema	Aplicación obligatoria para ejercicios iniciados a partir de
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible]

Norma	Tema	Aplicación obligatoria para ejercicios iniciados a partir de
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

2 BASES DE PRESENTACIÓN DE LOS ESTADOS FINANCIEROS (Continuación)

Fecha	Tema	Efectos adoptados en el ejercicio [illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible]

- **NIIF [illegible]** [illegible]

- **NIIF [illegible]** [illegible]

  1. [illegible]
  2. [illegible]
  3. [illegible]
  4. [illegible]
  5. [illegible]

  [illegible]

2. BASES DE PREPARACIÓN DE LOS ESTADOS FINANCIEROS (Continuación)

[illegible]

- **[illegible]** [illegible]

3. POLÍTICAS DE POLÍTICAS CONTABLES

[illegible]

Activos Financieros [illegible]

[illegible]

- **Efectivo y equivalentes** (Activos Financieros) [illegible]

- **Cuentas por cobrar** [illegible]

[illegible]

2 [illegible] (continued)

[illegible]

- **[illegible]** [illegible]

- **[illegible]** [illegible]

[illegible] [illegible]

[illegible] [illegible]

1 PRINCIPALES POLÍTICAS CONTABLES (Continuación)

[illegible] consolidados [illegible]

[illegible] [illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

Activos

	Costo
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]

[illegible]

[illegible] [illegible]

7 [illegible] (Continued)

[illegible]

[illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible]

- **[illegible]** [illegible]

3 PRINCIPALES POLÍTICAS CONTABLES (Continuación)

- **[illegible]** [illegible]

- **[illegible]** [illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible] [illegible]

- **[illegible]** [illegible]

- **[illegible]** [illegible]

1 **MUNICIPALIS POLITICA [illegible]** (Text [illegible]):

- **[illegible]** **Dilectus [illegible]** [illegible]

[illegible] [illegible]

[illegible]

[illegible]

Dilectus [illegible] [illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible] [illegible]

A [illegible] (Continued)

[illegible] [illegible]

- [illegible]
- [illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible] PRINCIPALES POLÍTICAS CONTABLES (Continuación)

[illegible]

[illegible] OTRAS CUENTAS POR COBRAR

[illegible]

	2018	2017
	(Cifras en [illegible])	
Corriente		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible] ACTIVOS FINANCIEROS [illegible]

[illegible]

	2018	2017
	(En [illegible])	
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Activos	[illegible]	[illegible]
Pasivos		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]

[illegible] [illegible]

- **[illegible]** [illegible]

8. [illegible] (Continued)

- **[illegible]** [illegible]

Elections [illegible]

	[illegible]	[illegible]
	(Restated)	
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

Amounts in progress [illegible]

[illegible] [illegible]

[illegible] [illegible]

Provision [illegible]: [illegible]

	[illegible]	[illegible]
	(Restated)	
[illegible]	[illegible]	[illegible]
[illegible]		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

6 [illegible]

[illegible]

	[illegible]	[illegible]
	[illegible]	
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible] [illegible]

	[illegible]	[illegible]
	[illegible]	
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

7. ACTIVOS POR IMPUESTOS CORRIENTES

[illegible]

8. SEGUROS Y OTROS PAGOS ANTICIPADOS

[illegible]

	2010	2011
	[illegible]	
Seguros	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Otros	[illegible]	[illegible]
Total	[illegible]	[illegible]

9. PROPIEDADES Y EQUIPO, NETO

[illegible]

[illegible]

	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible] Y EQUIPO, NETO (CONTINUACIÓN):

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible] [illegible]

15 [illegible]

[illegible]

[illegible] Utilidad por Acción (continuación)

	2010	2011
	(Cifras en [illegible])	
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible]

	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]

[illegible]: [illegible]

[illegible]: [illegible]

- [illegible]
- [illegible]

[illegible] EN ACCIONES

[illegible]

[illegible] NO CORRIENTES

[illegible]

	2010	2011
	(Cifras en [illegible])	
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

21. [illegible] (Continuación)

	2010	2011
	(En miles)	
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible] [illegible]

	Saldo	Pérdida	Ganancia	Saldo
		(En miles)		
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible] DERIVATIVES [illegible]

	[illegible]
[illegible]	[illegible]
Other	
[illegible]	[illegible]
[illegible]	[illegible]

[illegible] FINANCIAL [illegible]

[illegible]

	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible]

	[illegible]	[illegible]
[illegible]		
[illegible]	[illegible]	[illegible]

[illegible] DEBTORS AND ACCOUNTS PAYABLE (Continuation)

	2018	2017
	(Restated)	
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Receivables and deposits		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Other liabilities and accruals		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible] DEBTORS AND ACCOUNTS PAYABLE [illegible]

	2018	2017
	(Restated)	
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

16. [illegible] BORROWINGS [illegible]

[illegible]

	2018	2017
	(Restated)	
[illegible]		
[illegible]		
[illegible]		
[illegible]		
[illegible]		
[illegible]		

16. OBLIGACIONES BANCARIAS Y COMERCIALES A LARGO PLAZO (CONTINUACIÓN)

	2018	2017
	(Miles de euros)	
BANCO PROCREDIT BANK (KOSOVO) S.A.		
[illegible]	[illegible]	[illegible]
BANCO SABADELL ARGENTINA S.A.		
[illegible]	[illegible]	[illegible]
BANCO PATAGONIA		
[illegible]	[illegible]	[illegible]
OBLIGACIONES NO CONVERTIBLES A INVERSORES EN SOCIEDAD ANÓNIMA ARGENTINA:		
[illegible]	[illegible]	-
[illegible]		
[illegible]	[illegible]	[illegible]
Nota [illegible]	[illegible]	[illegible]
TOTAL		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

Banco Pichincha [illegible]

Garantías [illegible]

[illegible]

14 OBLIGACIONES BANCARIAS Y COMERCIALES A LARGO PLAZO (Continuación)

	2013	2012
Bancos	(Miles de euros)	
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

15 PROVISIÓN POR RESPONSABILIDADES

[illegible]

	2013	2012
	(Miles de euros)	
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible]

	2013	2012
	(Miles de euros)	
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible]

	2013	2012
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible]

11. PROVISIÓN POR BENEFICIOS A EMPLEADOS (CONTINUACIÓN)

[illegible]

12. PATRIMONIO NETO DE LOS ACCIONISTAS

CAPITAL SOCIAL – [illegible]

	Participación %		Saldo al 31/12/2013	Saldo al 31/12/2012
	2013	2012	Cifras en [illegible]	
ACCIONISTAS				
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total			[illegible]	[illegible]

[illegible]

RESERVA DE CAPITAL – [illegible] **CORPORACIÓN NACIONAL ARROYO** [illegible]

Reserva de capital – [illegible] **CORPORACIÓN NACIONAL ARROYO** [illegible]

18 [illegible] (Continuación)

[illegible]

19 RENTAS [illegible] COSTO DE VENTAS

[illegible]

	2018		2017	
	Ventas netas	Costo de ventas	Ventas netas	Costo de ventas
	[illegible]			
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]

20 OTROS INGRESOS

[illegible]

	2018	2017
	[illegible]	
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]

21 GASTOS DE VENTAS

[illegible]

	2018	2017
	[illegible]	
[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]

31 GASTOS DE VENTAS (Continuación)

	2018	2017
	(US$ [illegible])	
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]

32. GASTOS DE ADMINISTRACIÓN

[illegible]

	2018	2017
	(US$ [illegible])	
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]

33 GASTOS FINANCIEROS

[illegible]

	2018	2017
	(US$ [illegible])	
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]

24 PARTICIPACIÓN DE TRABAJADORES EN BENEFICIOS A LA RENTA

[illegible]

	2016	2015
	(Dólares)	
[illegible]	[illegible]	[illegible]
Menos		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Más		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Tasa aplicable: 15% (2016) 15% (2015)	[illegible]	[illegible]

[illegible]

	2016	2015
	(Dólares)	
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Impuesto a pagar (Impuesto sobre el saldo por la 25% y 22% del [illegible])	[illegible]	[illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible]

25 SALDOS Y TRANSACCIONES CON PARTES RELACIONADAS

[illegible]

25. [illegible] CON PARTES RELACIONADAS (CONTINUACIÓN)

	2016	2015
	(Pesos)	
[illegible]		
[illegible]		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible]: [illegible]

	2016	2015
	(Pesos)	
[illegible]		
[illegible]		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]		
[illegible]	[illegible]	[illegible]
[illegible]		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible]

33. [illegible] (continuación)

	2016	2017
	[illegible]	
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]

[illegible]

- **[illegible] del 27 de mayo [illegible]** [illegible]

35. Cuentas [illegible]

[illegible]

	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]

36. ADMINISTRACIÓN DE RIESGOS

Gobierno de Riesgo Corporativo

[illegible]

37. ADMINISTRACIÓN DE RIESGOS (Continuación)

[illegible]

[illegible]

- **Riesgos de mercado** [illegible]

- **Riesgos de crédito** [illegible]

- **Riesgos de liquidez** [illegible]

- **Riesgos de capital** [illegible]

38 COMPROMISOS

[illegible]

- **Compromisos con Superintendencia** [illegible]

20. [illegible] (Continuación)

[illegible]

[illegible]

20. [illegible]

[illegible]

a) **[illegible]** [illegible] **CORPORACIÓN MEXICANA DE [illegible]** [illegible]

[illegible]

22 OBLIGACIONES ANTE LA [illegible] FINANCIERA Y ECONÓMICA [illegible]

[illegible]

- [illegible]

- [illegible]

[illegible]

31. RECLASIFICACIONES

[illegible]

32. HOLGUINAGOS DE CATERIA PÚBLICA

[illegible]

33. [illegible]

[illegible]

34. [illegible]

[illegible]

[illegible]

[illegible]

[illegible] LEGISLACIÓN FISCAL APROBADA (Continuación)

IMPUESTO [illegible]

- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]

ARTÍCULO [illegible]

- [illegible]
- [illegible]
- [illegible]

IMPUESTO AL VALOR AGREGADO (IVA):

- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]

IMPUESTO A LA SALIDA DE DIVISAS:

- [illegible]
- [illegible]
- [illegible]

REVISIÓN:

- [illegible]
- [illegible]

24. [illegible] (Continuación)

[illegible] (Continuación)

- [illegible]
- [illegible]
- [illegible]
- [illegible]

[illegible]:

- [illegible]
- [illegible]
- [illegible]

[illegible]

28. [illegible]

[illegible]