

HYLSAMEX S.A. de C.V.
Consolidated Balance Sheet
At December 31, 2001, with comparative figures for 2000 (Millions of Pesos)

	2001	2000
ASSETS		
Current Assets:		
Cash and temporary investments	\$ 364	\$ 1,328
Trade accounts receivable	1,588	1,482
Other accounts receivable	442	476
Inventories	1,991	2,770
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Total current assets	4,385	6,056
Investment in shares of Associated Company	973	1,616
Property, Plant and Equipment	18,892	20,731
Deferred Charges	1,709	1,755
Deferred Tax	292	427
Other Asset	298	301
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TOTAL ASSETS	\$26,549	\$30,886
LIABILITIES & EQUITY		
Current Liabilities:		
Current portion of long term debt	\$ 2,484	\$ 984
Short-term affiliated Co.	366	
Bank loans	1,417	2,001
Accrued interest payable	105	175
Accounts payable and accrued expenses	2,068	1,805
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Total current liabilities	6,440	4,965
Long-Term Liabilities:		
Long-term debt	7,878	11,350
Deferred taxes	2,605	2,079
Other liabilities		61
Estimated liabilities for seniority premiums and pension plan	985	822
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Total long-term liabilities	11,468	14,312
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TOTAL LIABILITIES	17,908	19,277
Stockholders' Equity:		
Nominal capital stock	2,394	122
Restatement of capital stock	439	339
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	2,833	461
Other contributed capital		2,372
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Contributed capital	2,833	2,833
Earned surplus	3,959	6,846
Total majority interest	6,792	9,679
Minority interest	1,849	1,930
TOTAL STOCKHOLDERS' EQUITY	8,641	11,609
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$26,549	\$30,886
Majority interest per share	27.8633	39.7053
Majority interest per ADS/GDS	167.1796	238.2319