

The future (non-discounted) Cash Flows concerning these financial liabilities on 31 December 2011 are broken down as follows:

	FC 2012	FC 2013	FC 2014	FC 2015	FC 2016	FC 2017/20
Bank loans	11,723,308	9,562,951	16,443,164	7,785,386	5,202,362	5,059,312
Financial Leasing	755,405	216,454	61,990	-	-	-
Interest	2,285,192	2,115,337	1,324,252	657,999	306,613	12,500

17. DEFERRED TAXES

17.1. Deferred tax liabilities

Deferred tax liabilities on 31 December 2011 and 2010, according to the temporary differences that generated them, are broken down as follows:

Deferred tax liabilities	Dec/11	Dec/10
Amortisation standardisation	12,004,102	11,172,104
Asset impairment losses not fiscally accepted	-1,811,408	-1,246,446
Taxes in the year by Vidisco, Lurca and Vidisco UTE	594,207	688,186
Other temporary differences	33,859	33,859
	10,820,760	10,647,703

17.2. Deferred tax assets

Deferred tax assets on 31 December 2011 and 2010, according to the temporary differences that generate them, are broken down as follows:

Deferred tax assets	Dec/11	Dec/10
Reported fiscal losses	1,054,915	606,486
	1,054,915	606,486