

31. CONTINGENCIES

The group has contingent liabilities regarding bank and other guarantees and other contingencies related with its business operations (as licensing, advertising fees, food hygiene and safety and employees, and the rate of success of these processes is historically high in Ibersol). No significant liabilities are expected to arise from the said contingent liabilities.

On 31 December 2011, responsibilities not recorded by the companies and included in the consolidation consist mainly of bank guarantees given on their behalf, as shown below:

	Dec/11	Dec/10
Guarantees given	74,091	129,872
Bank guarantees	3,970,973	4,093,880

On type of coverage, bank guarantees are as follows:

Leases and rents	Fiscal and legal proceedings	Other legal claims	Other supply contracts
2,014,025	1,071,180	249,620	636,148

Bank loans with the amount of 485,092 € (712,096 in 2010) are secured by Ibersol's land and buildings assets.

32. COMMITMENTS

No investments had been signed on the Balance Sheet date which had not taken place yet.