

Announcement: [Consortio ARA, S.A. de C.V.](#)

Comentarios de Moody's sobre el modesto incremento en apalancamiento de Consortio ARA

New York, 28 June 2007 -- Moody's Investors Service considera que las calificaciones de Consortio ARA, S.A.B. de C.V. (ARA), no serán afectadas por su reciente incremento en créditos bancarios. En Junio de 2007, ARA está asumiendo una deuda bancaria adicional de \$800 millones de pesos y los recursos serán destinados al crecimiento de la empresa. La deuda adicional tan solo genera un modesto incremento en la razón financiera de Deuda a Activos (0.10x en 2006 vs. un estimado de 0.12x en 2007). Se estima que la razón financiera de Deuda a EBITDA incremente de 0.57x en 2006 a 0.73x en 2007. Estas razones financieras caen cómodamente dentro de las categorías de calificación de emisor de ARA de Ba2 (Escala Global, moneda local) y A2.mx (Escala Nacional de México). Moody's estima que ARA mantendrá su enfoque conservador ante el apalancamiento y el valor de su sólida franquicia, al mismo tiempo que continua creciendo prudentemente.

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