

An analysis of the Company's financial assets and financial liabilities as at 31 December 2015 is as follows:

	<b>2015</b>	
	Carrying amount	Fair value
<b>Long-term debt</b>	<b>Ps. 18,769,543</b>	<b>Ps. 18,761,287</b>

The fair values of financial assets and financial liabilities are equal to the amounts at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Cash and cash equivalents, trade receivables, trade payables and accrued liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.