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- (c) Corresponds to two finance lease contracts that were used for the supply, installation, assembly and starting of commercial operations of the electromechanical equipment, and for the civil works of the Santa Cruz I Hydroelectric Plant with a capital financed for S/15,888,000 that were subscribed during 2007.
- (d) Corresponds to the leaseback contract to finance the construction, equipment and start of operations of the Santa Cruz II Hydroelectric Plant with a capital financed for US\$2,671,000 (equivalent to S/6,814,000).  
During March 2013, a refinancing of the contract was made, considering a financed capital of US\$2,804,000 (equivalent to S/7,840,000).
- (e) Corresponds to two leaseback contracts subscribed on March 15 and April 9, 2013, for the acquisition of furniture, equipment and land at the Santa Cruz II Hydroelectric Plant, for S/15,295,000 and S/3,009,000, respectively.
- (f) Corresponds to two leaseback contracts subscribed on March 26 and April 8, 2013, for the acquisition of machinery, equipment and land at the Santa Cruz I Hydroelectric Plant, for US\$2,535,000 (equivalent to S/7,088,000) and US\$1,451,000 (equivalent to S/4,057,000), respectively.
- (g) The minimum future payments for finance leases as of December 31, 2014 and 2013, were as follows:

	2014		2013	
	Minimum payments S/,(000)	Present value of payments S/,(000)	Minimum payments S/,(000)	Present value of payments S/,(000)
Up to 1 year	6,766	3,794	6,601	3,457
Between 1 and 3 years	20,464	13,098	13,202	7,678
Between 3 and 5 years	14,098	11,348	13,202	8,824
More than 5 years	18,137	16,290	31,332	26,721
Total payments	59,330	44,530	64,337	46,680
Minus interests payable	(14,935)	—	(17,657)	—
<b>Total</b>	<b>44,395</b>	<b>44,530</b>	<b>46,680</b>	<b>46,680</b>

- (h) As of December 31, 2014 and 2013, loans and borrowings have the following maturities:

Year	2014	2013
	S/,(000)	S/,(000)
2014	—	7,354
2015	8,263	7,887
2016	8,861	8,457
2017	9,505	9,072
2018	10,194	10,178
2019 onwards	83,569	78,389
	<b>120,392</b>	<b>121,337</b>

- (i) The financial expenses generated by bank loans and financial leaseings during 2014 amount to S/8,768,000 (S/8,544,000 during 2013); see note 79.

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