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Steven Ranieri

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Grupo Situr Financial Performance, 1st Half 1992

by Steven Ranieri

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On Aug. 13, the tourism services consortium Grupo Situr reported a US\$52 million loan, result of a debt-equity swap with the English Midland Bank. The 12-year loan will be administered by Convetur, a Situr subsidiary. Situr profits over the first half of the year totaled about US\$44.05 million. Sales receipts climbed 67.92% over the second quarter. According to Mexican Stock Exchange (BMV) reports, Grupo Situr assets have increased by 16% since June 30, 1991. Net assets at the end of June this year came to US\$174 million. (Source: El Financiero, 08/14/92)

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