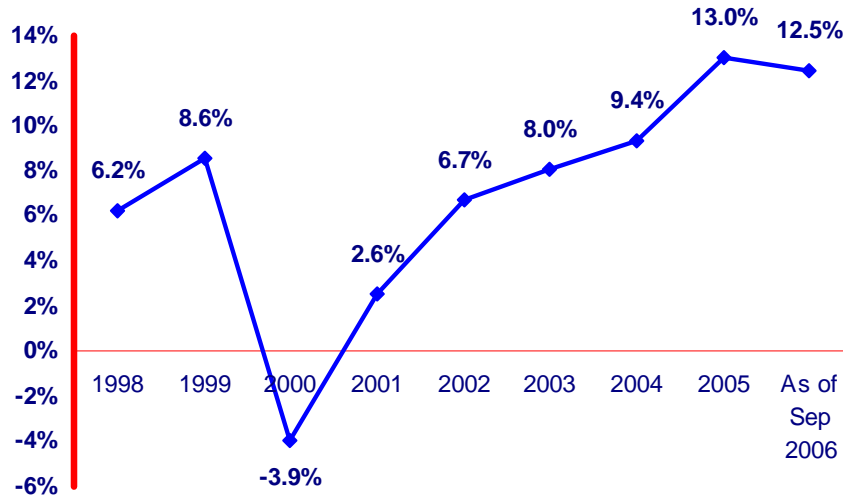


ROE – Return on Equity

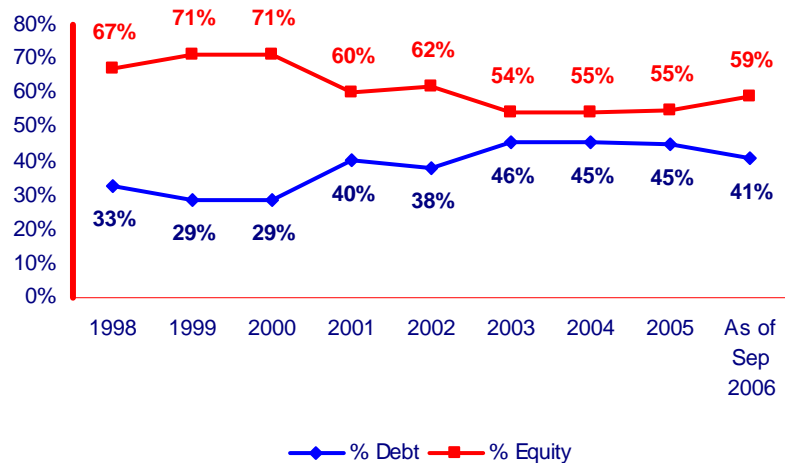


Return on Equity (Net Income/Net Equity) is based on annualized data and includes both the regulated and non-regulated activities of Transredes.

In the third quarter 2006, Return on Equity decreased with respect to prior year primarily due to increased Equity as a result of accumulated Retained Earnings.

Proportion of Debt and Equity

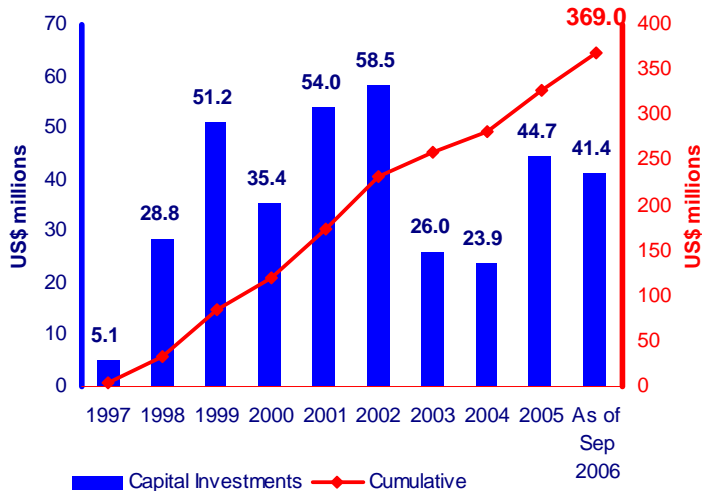
Proportion of Debt and Equity includes both the regulated and non-regulated activities of Transredes. Debt percentage is calculated as the percentage of total assets that are financed by Debt from financial institutions. The Equity percentage is calculated as the percentage of total assets that are financed by Equity. Transport regulations assume a theoretical 60% debt and 40% equity financing structure for the regulated activities of the company.



The Debt percentage has increased over time as a result of the successful placement of bonds in the local market (US\$ 155 million) in 2001, and the US\$ 160.3 million total disbursements to date of the Multilateral Financing facility provided by the Interamerican Development Bank and the Andean Development Corporation. These two major financing accomplishments contributed to a Debt/Equity proportion that is closer to the 60/40 structure assumed by the Regulator for the regulated activities. The debt proportion decreased in 2006 as a result of the bonds redeemed on maturity.

Capital Investments, Bolivian Pipeline System
(Excluding the Bolivia – Brazil Pipeline)

Capital Investments - Total US\$ 369 million
(not including investments in Bolivia-Brazil pipeline)



Figures shown represent total investments in the Bolivian pipeline system since the beginning of operations in May 1997, including investments in gas and liquids expansions, as well as continuity of service and information technology investments.

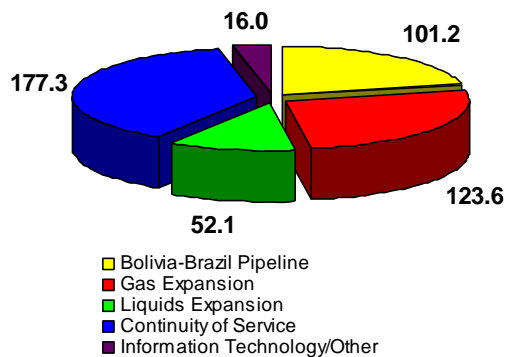
As of August 2002, Transredes received certification that it completed its investment commitments within the Bolivian pipeline concessions pursuant to obligations assumed at capitalization. The largest part of investment went to ensure and improve the continuity of service of the existing lines, followed by investments to increase the gas and liquids transport capacity. Investments during 2006 include the expansion of the Gasoducto al Altiplano (GAA) phase II.

Total Cumulative Capital Investments

Figures shown represent total investments in the Bolivian pipeline system plus the company's share of investments in the Bolivia-Brazil pipeline system (GTB and TBG).

Following the development of markets in both Brazil and Argentina, investment in the gas export pipelines and improvements in the Gas and Liquids system within the Bolivian concessions, account for the focus of investment up to date. Total cumulative capital investments continue to increase during 2006 due to investments in the Bolivian pipeline system.

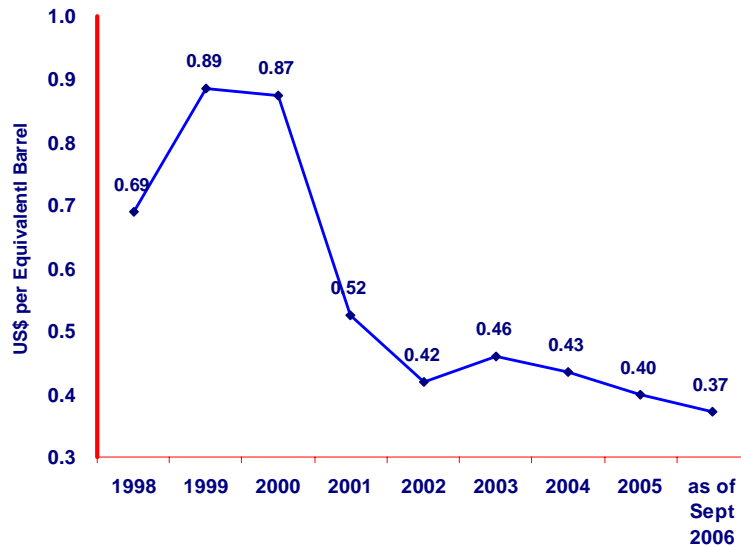
Total Cumulative Investments as of Sep 2006
US\$ 470.2 millions
(Including Bolivia - Brazil Pipeline, in US\$ millions)



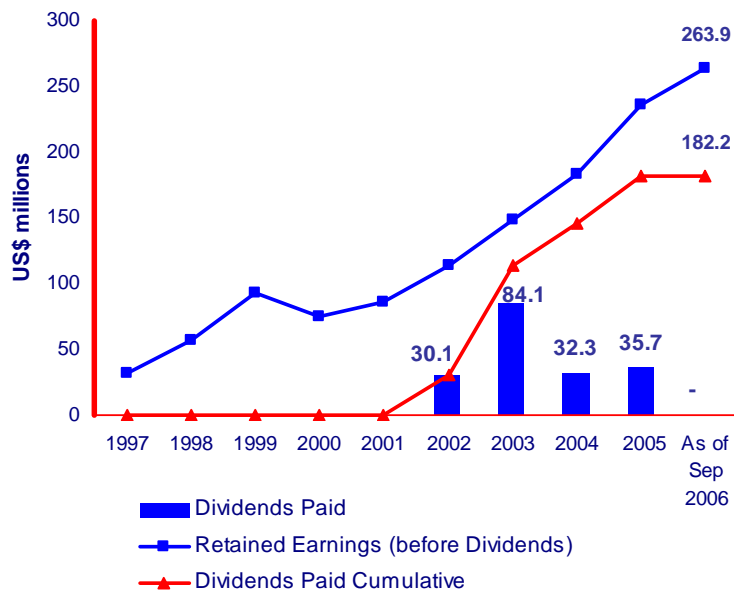
Net Operating Costs per Barrel Equivalent

Net Operating Costs per Barrel Equivalent is calculated as the total operating costs divided by transported volumes of natural gas and liquids in barrels equivalent.

Following the trend that started in 2000, Unit Operating Costs have continued to decrease. This trend is supported by improved cost control measures and increased transport volumes of both gas and liquids.



Dividends



Dividends are payments to shareholders from after-tax earnings. They become payable only when recommended by the Board of Directors and approved by Shareholders.

During the last four years, Transredes was able to issue dividend payments equivalent to 100% of distributable retained earnings up to 2004, a cumulative amount of US\$ 182.2 million. Approximately 1,400 shareholders benefited from Transredes' dividend proceeds.