

STATEMENT OF CHANGES IN EQUITY FOR THE FISCAL YEAR ENDED DECEMBER 31, 2007
PRESENTED COMPARATIVELY WITH THE PRIOR FISCAL YEAR
(In pesos)

ITEMS	CAPITAL	CAPITAL ADJUSTMENT	RESERVES			UNAPPROPRIATED RETAINED EARNINGS	TOTAL 12.31.2007		TOTAL 12.31.2006
			GENERAL RESERVE	SPECIAL RESERVE	APPRAISAL REVALUATION				
Balances at beginning of year	10,552,236,457	2,711,815,233	6,632,025,845	0	55,871,090	3,716,366,624	23,668,315,249		21,245,101,345
Distribution of earnings as per Board of Governors' Resolution No. 84/07 of March 29, 2007, and 98/06 of April 27, 2006	1,710,911,083		357,155,541	498,300,000		(3,716,366,624)	(1,150,000,000) (*)		(1,293,152,720)
Net income for the year						7,776,698,422	7,776,698,422		3,716,366,624
Balances at end of year	12,263,147,540	2,711,815,233	6,989,181,386	498,300,000	55,871,090	7,776,698,422	30,295,013,671		23,668,315,249

(*) - Transfer of funds to the Argentine Treasury, under the provisions of Article 38 of the Charter.
Notes 1 through 7 and exhibits I through V form part of the financial statements.

Adriana M. Fischberg
MAIN GENERAL ACCOUNTING
MANAGER

Norberto Dominguez
CENTRAL SERVICES
GENERAL SUBMANAGER

Hernán Lacunza
GENERAL MANAGER

Martín P. Redrado
CHAIRMAN

Hugo R. Medina
STATUTORY AUDITOR

Jorge A. Donadío
DEPUTY STATUTORY AUDITOR

Signed for identification purposes with the report dated 04/30/2008