

ANNEX no. 17**Book value status on 09.30.2005**

Item Name	Current Period	Corresponding Period of Previous Year	Differences
Net Assets Value (THOUSAND ROL)	793,606,147.74	461,986,008.50	331,620,139.24
Number of Shares in Circulation	519,089,588	519,089,588	
Book Value of Shares (ROL)	1.5288	0.8900	0.6388

Evolution of Net Assets and Book Value in last 3 Years

	12.31.2002	12.31.2003	12.31.2004
Net Assets (THOUSAND ROL)	319,723,547.80	416,210,580.50	538,508,215.10
Book Value of Shares (ROL)	0.6159	0.8018	1.0374