

GAZIFERE INC.  
REVENUE TO COST COMPARISONS  
SEPT 30, 2004

ITEM NO.	DESCRIPTION	Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6	Col. 7
		TOTAL	TARIF 1	TARIF 2	TARIF 3	TARIF 4	TARIF 5	TARIF 9
1.	Revenues	56 061,0	21 333,8	30 086,9	179,6	1 428,4	915,5	2 116,8
2.	Costs of Service	56 061,0	19 484,2	32 277,7	159,0	1 248,0	815,1	2 077,0
3.	Over/Under Contribution	0,0	1 849,6	(2 190,8)	20,6	180,4	100,4	39,8
4.	Over/Under Contribution (\$ per 10**3 delivered)		34,7	(35,9)	44,9	27,9	9,2	1,1
5.	Return on Rate Base	8,56%	20,15%	4,52%	47,95%	30,57%	16,91%	9,91%
6.	Revenue to Cost Ratio	1,00	1,09	0,93	1,13	1,14	1,12	1,02

GAZIFERE INC.  
REVENUE TO COST COMPARISONS EXCLUDING GAS SUPPLY COMMODITY COSTS  
SEPT 30, 2004

ITEM NO.	DESCRIPTION	Col. 1	Col. 2	Col. 3	Col. 4	Col. 5	Col. 6	Col. 7
		TOTAL	TARIF 1	TARIF 2	TARIF 3	TARIF 4	TARIF 5	TARIF 9
1.	Revenues	26 508,0	8 868,4	13 868,5	57,0	681,8	915,5	2 116,8
2.	Costs of Service	26 508,0	7 018,8	16 059,2	36,3	501,6	815,1	2 077,0
3.	Over/Under Contribution	(0,0)	1 849,6	(2 190,7)	20,7	180,2	100,4	39,8
4.	Over/Under Contribution (\$ per 10**3 delivered)		34,7	(35,9)	44,9	27,9	9,2	1,1
5.	Return on Rate Base	8,56%	20,48%	4,48%	51,50%	31,26%	16,91%	9,91%
6.	Revenue to Cost Ratio	1,00	1,26	0,86	1,57	1,36	1,12	1,02