

AES Andres B.V. and Subsidiary and Dominican Power Partners and Subsidiary report a Net Income of US\$7.7 million for the fourth quarter 2006

Santo Domingo, Dominican Republic, March 06, 2007 – AES Andres and Dominican Power Partners reported today results for the fourth quarter 2006 and the accrued results for the year ended on December 31st, 2006. All operating and financial information, except where otherwise specified, is based on the combined figures of AES Andres and Dominican Power Partners, and their subsidiaries, in dollars and conforms with generally accepted accounting principles applicable in the United States.

Operating income for the fourth quarter 2006 decreased 10.0% compared to the same period of 2005, and the accrued results as of December 2006 increased 9.1% compared with the previous year. In the fourth quarter 2006 Net Income increased to US\$7.7 million from a Net Loss of US\$2.7 million in the fourth quarter 2005, and the Net Income of the year ended December 2006 increased to US\$19.9 from a Net Loss of US\$27.7 million in the same period of the previous year.

1Q06	2Q06	3Q06	4Q06	4Q05	(Millions of US\$)	12M06	12M05
64.4	57.1	61.4	58.9	77.4	Revenues	241.8	228.1
55.9	44.0	47.2	38.3	54.5	Operating costs and expenses	185.3	176.4
8.5	13.1	14.2	20.6	22.9	Operating income	56.4	51.7
13.2%	22.9%	23.1%	35.0%	29.6%	Operating income margin	23.3%	22.7%
13.3	(0.9)	(0.2)	7.7	(2.7)	Net Income (Loss) (*)	19.9	(27.7)
					Net Cash Provided by (used in)		
20.9	17.3	12.3	28.3	(21.3)	Operating Activities	78.9	(9.0)

(*) Net Income (Loss) includes interest expense of US\$8.6 million, US\$8.7 million, US\$8.8 million, US\$8.8 million, US\$8.1 million, US\$35.0 million and US\$32.0 million in 1Q06, 2Q06, 3Q06, 4Q06, 4Q05, 12M06 and 12M05, respectively, related to accrued and unpaid interest under a subordinated intercompany loan under which AES made its capital injections to finance the development and construction of Andres. AES views this loan as an equity investment and the respective interests are a restricted payment under the indenture.

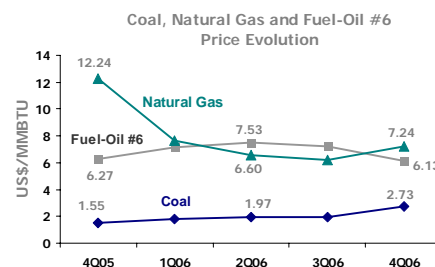
Highlights

- In October 2006, Andres renewed the Stand-By LC with Citibank (NY) to be used in connection with the purchase of LNG.
- Andres registered a record of Net Generation of 1,582 GWh in 2006, a 61% increase compared to the previous year.
- For the year ended in December 2006, Andres have 21 PPAs with unregulated users for 32.9 MW in aggregate.
- In November 2006, Andres entered into a contract with Ede Norte for a period of one year and 27 MWh of energy.
- In December 2006, Andres and DPP entered into another offsetting transaction with EDE Este for approximately US\$4.6 million.
- According to the amendment made to LNG Sales Contract with BP in May 2006, the quantity to be purchased during 2007 will be 21 TBtu.
- In February 2007, Fitch Rating affirmed the "B-" rating of Senior Unsecured Notes due to 2015.

External Factors¹

- GDP grew 10.7% in 2006.
- Inflation for the quarter stood at 1.5%; accumulated inflation stood at 5.0% at the end of 2006.
- Exchange Rate as of December 31, 2006 closed at RD\$33.50 per US dollar for purchase and RD\$33.78 per US dollar for the sale.

- Total electricity demand for the year 2006 reached 10,349 GWh, a 9.2% increase over the year 2005.
- Average Nymex Henry Hub natural gas prices were US\$7.2 per MMBtu for the quarter, with a peak of US\$8.9 per MMBtu and a low of US\$5.6 per MMBtu. For year of 2006, the average price was US\$7.0 per MMBtu.²
- The US and Dominican governments announced that DR-CAFTA would be implemented in Dominican Republic starting March 1, 2007. This implementation is expected to make the country a more attractive investment destination for foreign and domestic investors.



¹Source: Dominican Central Bank and Platts. ²Pricing under the BP Contract is at a premium to the Henry Hub natural gas price per MMBtu on the NYMEX Index.

Analysis of Combined Financial Results (In USGAAP)

Revenues decreased 23.9% to US\$58.9 million in the fourth quarter 2006 compared to the same period of 2005. The factors that led to these results were: (i) lower sales to EDE-Este by US\$20.3 million (due to the decrease in the Nymex gas price) (ii) lower sales to Spot Market by US\$2.1 million (30 GWh); (iii)) lower sales to Itabo by US\$3.2 million; (iv) lower frequency regulation sales by US\$0.9 million; (v) higher sales to unregulated users by US\$4.2 million; and, (vi) New Contract with EDE-Norte since November 2006 with aggregate sales of US\$3.8 million.

For the year ended December 31, 2006, **Revenues** totaled US\$241.8 million, a 6.1% increase compared to the same period of 2005. This result was mainly caused by: (i) increase in sales to unregulated users by US\$9.4 million; (ii) higher sales to Spot Market by US\$5.5 million (64GWh); (iii) New Contract with EDE-Norte since November 2006 with aggregate sales of US\$3.8 million; (iv) higher frequency regulation sales by US\$2.8 million; (v) lower sales to Itabo by US\$4.4 million; and, (vi) lower sales to EDE-Este by US\$3.3 million due to a decrease in contract electricity prices as a consequence of the 33.0% reduction in the average NYMEX natural gas price.

Revenues consist of the following:

4Q06	4Q05	Var%	(Millions of US\$)	12M06	12M05	Var%
56.5	72.5	(22.1)	Electricity sales – Contracts	222.6	217.6	2.3
2.4	4.9	(51.0)	Electricity sales – spot market	19.2	10.4	84.6
0.0	0.0	n/a	Other sales	0.0	0.0	n/a
58.9	77.4	(23.9)	Total Revenues	241.8	228.0	6.1

Operating Costs and Expenses decreased 29.7%, in the fourth quarter 2006, to US\$38.3 million compared to the same period of 2005. This variance was principally a net result of: (i) lower energy purchases by US\$19.0 million due to higher generation; and (ii) higher LNG consumption by US\$3.0 million.

During year ended December 31, 2006 **Operating Costs and Expenses** increased 5.0% to US\$185.3 million compared to the same period 2005. This variance was mainly caused by the higher generation registered in 2006 and the application of a Property Tax of 1% (US\$0.6 million) on net fixed assets. The higher generation caused: (i) higher LNG consumption by US\$30.7 million (47.8%); (ii) lower energy purchases by US\$26.1 million; (iii) higher depreciation expense by US\$2.6 million due to higher Equivalent Operating Hours (EOH) consumption; and, (iv) increased maintenance expenses by US\$1.1 million mainly as a result of the repair of the

Los Mina Unit VI during the first quarter 2006 and the repair performed in Andres' power plant in the third quarter 2006.

Operating costs and expenses consist of the following:

4Q06	4Q05	Var%	(Millions of US\$)	12M06	12M05	Var%
31.0	46.0	(32.6)	Cost of sales - electricity purchases and fuel costs used for generation	148.1	144.6	2.4
3.4	5.1	(33.3)	Operating, maintenance and general expenses	21.1	18.6	13.4
3.9	3.4	14.7	Depreciation and amortization of intangible assets	16.1	13.2	22.0
38.3	54.5	(29.7)	Total Operating Cost and Expenses	185.3	176.4	5.0

Total Other Expenses decreased 58.7% to US\$9.5 million in the fourth quarter 2006 compared to the same period of 2005. This decrease was mainly caused by: (i) a higher net commercial interest that resulted in an income of US\$4.4 million as compared to an expense US\$3.7 million; and, (ii) lower financial interest expenses since the Senior Notes were issued in December 2005 to refinance the existing debt.

For the year ended December 31, 2006, **Total Other Expenses** decreased to US\$31.1 million. This net decrease was principally a result of: (i) the realization of approximately US\$21.1 million of interest income net, charged to EDE Este as part of the offset transactions executed in the first quarter 2006; and (ii) exchange losses were US\$1.0 million, while in the same period of 2005 they amounted to a gain of US\$0.2 million. Such variance was caused by a Dominican Peso appreciation impact on a liability exposure denominated in local currency.

Other Income (Expenses) consists of the following:

4Q06	4Q05	Var%	(Millions of US\$)	12M06	12M05	Var%
(4.5)	(10.4)	(56.7)	Interest income (expense) – financial - net	(14.8)	(25.7)	(42.4)
4.4	(3.7)	n/a	Interest income (expense) – commercial and others-net	21.2	(10.7)	n/a
(8.8)	(8.1)	8.6	Subordinated intercompany loan interest expense (*)	(35.0)	(32.0)	9.4
(0.5)	(3.3)	(84.8)	Deferred financing costs amortization	(1.5)	(4.6)	(67.4)
(0.1)	2.5	n/a	Foreign currency (loss) gain	(1.0)	0.2	n/a
(9.5)	(23.0)	(58.7)	Total Other Expenses	(31.1)	(72.8)	(57.3)

(*) Interest expenses are those generated by the subordinated intercompany loan under which AES made its capital injections to finance the development and construction of Andres.

Net Income (Loss) (*) Net income increased to US\$7.7 million in the fourth quarter 2006, as compared to the Net Loss recorded in the same period of 2005 by US\$2.7 million. This variance was mainly attributed to: (i) higher generation (492 GWh) during the quarter; (ii) lower net interest expense due to the Electricity Sector Agreements and setoff transactions; (iii) lower deferred financing cost (US\$0.5 million in 2006 from US\$3.3 million in 2005) since in December 2005 the deferred financing cost expense related to the debt restructuring was booked; and, (iv) interest income from Ede-Este by US\$4.7 million as established in the PPA Agreement.

For the year ended December 2006, **Net Income** increased to US\$19.9 million, as compared to a Net loss recorded in the same period of 2005 of US\$27.7 million. This variance was mainly attributed to the commercial interest income booked by an aggregate amount of US\$21.1 million from Ede-Este, as establish in the PPA Agreement and in the Sector General Agreement.

(*) Net Income (Loss) includes interest expense of US\$8.6 million, US\$8.7 million, US\$8.8 million, US\$8.8 million, US\$8.1 million, US\$35.0 million and US\$32.0 million in 1Q06, 2Q06, 3Q06, 4Q06, 4Q05, 12M06 and 12M05,, respectively, related to accrued and unpaid interest under a subordinated intercompany loan under which AES made its capital injections to finance the development and construction of Andres. AES views this loan as an equity investment and the respective interests are a restricted payment under the indenture.

Net Cash Provided by Operating Activities was US\$28.3 million for the fourth quarter 2006 compared to a Net Cash used by Operating Activities of US\$21.3 million in the same period of 2005. This variation was mainly a net result of the following causes: (i) accounts receivable decreased US\$25.6 million; (ii) net income of US\$7.7 million in the fourth quarter 2006 from a net loss US\$2.7 million for the same period of the 2005; (iii) inventories decreased US\$14.8 million; and, (iv) US\$1.2 million higher negative reconciling adjustments, reconciling net income to net cash provided by operations.

For the year ended December 31st, 2006 the **Net Cash Provided by Operating Activities** was US\$78.9 million when compared to net cash used by operating activities of US\$9.1 million in the year ended December 31st, 2005. This variation was primarily the result of: (i) an increase in net income by US\$47.6 million in the year ended December 31, 2006; (ii) inventories decreased US\$35.5 million; (iii) accounts receivable increased US\$17.3 million; and, (iv) US\$22.1 million higher positive reconciling adjustments, reconciling net income to net cash provided by operations.

Free Cash Flow (a non-GAAP financial measure defined as net cash from operating activities less capital expenditures defined in the accompanying financial statement as Additions to Property, Plant and Equipment) was US\$27.5 million for the fourth quarter 2006. During this period, there were additions to property, plant and equipment by US\$0.8 million, corresponding to the installation of new generators for an aggregate amount US\$0.4 million and the Shore Protection System for an amount of US\$0.4 million.

For the year ended December 31st, 2006, the **Free Cash Flow** was US\$73.3 million. In addition to the net cash provided by operating activities of US\$78.8 million, there were additions to property, plant and equipment by US\$5.5 million, corresponding mostly to the Flare Project US\$3.0 million and new generators US\$1.6 million.

Financial Debt Summary

- On October 6th, 2006, Andres renewed the Stand-By Letter of Credit with Citibank (NY) for the amount of US\$20.0 million to be used in connection with the purchase of Liquefied Natural Gas (LNG) from BP Gas Marketing Ltd (BP). The facility is up to US\$25.0 million with a total tenor of 180 days at 800 bps per annum. This Stand-By Letter of Credit has been fully guaranteed by DPP.
- On October 16th, 2006, Standard & Poor's Ratings Services affirmed its "B-" rating on AES Dominicana Energia Finance's US\$160 million Senior Notes due 2015 and revised its outlook on the notes to "positive" from "stable".
- In February 2007, Fitch Ratings affirmed the "B-" rating to the AES Dominicana Energia Finance's unsecured notes due 2015.

Financial Debt	Dec-06	Dec-05
(expressed in millions of US\$)		
Local Currency	-	-
Foreign Currency	160	160
Total Debt	160	160
Financing Cost (*)	11.9%	11.9%
Average Life (years)	9	10

Debt Profile	Dec-06	Dec-05
Local Currency (RD\$)	0%	0%
Foreign Currency (US\$)	100%	100%
Fixed Rate	100%	100%
Variable Rate	0%	0%
Short Term	0%	0%
Long Term	100%	100%

(*) (1) After tax rates. (2) In 2006, the Notes effective rate includes the interest income accrued by the interest debt reserve.

Rating Agency		Rating	Outlook
Fitch Ratings	Senior Notes 2015	B-	Stable
Standard & Poor's	Senior Notes 2015	B-	Positive

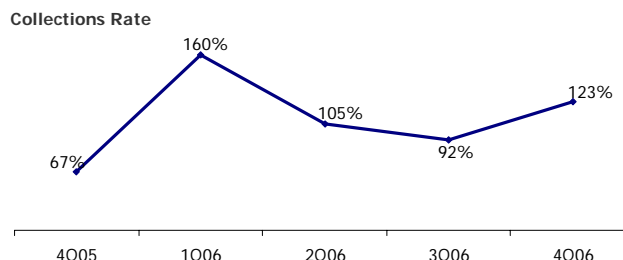
Liquidity

Collections

In December 2006, Andres and DPP entered into another offsetting transaction with EDE Este. By means of this arrangement DPP assigned approximately \$3.2 million of its accounts receivable from EDE Este to Andres in payment of its accounts payable. The same arrangement documented the setoff between EDE Este and DPP for an additional amount of US\$1.4 up to reaching \$4.6 million.

As a result of this transaction, in the fourth quarter 2006, collections rate stood at 123% compared with 67% registered in the same quarter of 2005.

During 2006, Andres and DPP entered into two offsetting transactions -February and December- which partially canceled the accounts receivable from EDE Este. The average of collections rate for the year 2006 was 120% compared with 115% registered in 2005.



Regulation and Sector Developments

- In October 2006, a meeting was scheduled by the DR Government to discuss and reach agreement with respect to the renegotiation of the contracts under the so called Madrid Agreement with the respective private generators. AES Dominicana has expressed its willingness to discuss alternatives.
- In December 2006, the Executive branch sent to congress a bill modifying the General Electricity Law where the theft of electricity is criminalized. It also simplifies the process that the Distribution companies have to follow in order to detect and document a fraud in the electric networks, the legislative piece is expected to be approved in the first quarter of 2007.
- In February 2007, DDP received a letter from the Electricity Sector Contracts Renegotiation Committee communicating the government proposal. AES Dominicana is preparing a formal answer to that proposal.

Operational Results

The following tables present selected operating information for each of the periods indicated:

As of Dec 31, 2006	Andres	DPP	Aggregate
Installed capacity (MW)	319	236	555
Power Generation Units	1	2	3
Effective capacity (MW)	304	236	540
Contracted capacity (MW) ⁽¹⁾	75	210	285

⁽¹⁾ Capacity contracted through long-term PPAs.

1Q06	2Q06	3Q06	4Q06	4Q05	4Q06 Vs 4Q05	Operating Data	Year 2006	Year 2005	Var.	
207	480	536	503	257	95.7%	Gross generation	GWh	1,726	1,043	65.5%
(9)	(16)	(16)	(11)	(10)	10.0%	Internal consumption	GWh	(52)	(44)	18.2%
198	464	520	492	247	166.7%	Net Generation	GWh	1,674	999	67.6%
400	480	521	503	468	7.5%	Total Energy Sold	GWh	1,904	1,682	13.2%
71	73	83	92	63	46.0%	Andres' Firm Capacity	MW	80	63	27.0%
7,756	7,722	7,688	7,721	7,727	-0.1%	Andres Heat Rate	Btu/KWh	7,722	7,814	-1.2%
99	98	88	99	92	7.6%	Andres Plant Availability	%	96	89	7.9%
2	1	4	0	0	n/a	Andres EFOR	%	2	1	100.0%
48	44	41	37	44	-15.9%	DPP's Firm Capacity	MW	42	44	-4.5%
56	98	81	100	50	100.0%	DPP Plant Availability	%	84	50	68.0%
0	6	8	0	0	n/a	DPP EFOR	%	4	13	-69.2%

In the fourth quarter 2006, the **Combined Net Generation** was 492 GWh, representing an increase of 166.7% compared to the same period of 2005. This increase was derived from a greater fuel supply due to the reduction in the prices of Henry Hub Natural Gas during 2006. Higher availability during the period caused an improvement of 46.0% in Andres' Firm Capacity. During 2006, Andres reached a **record of generation of 1,582 GWh**, a 61% increase compared to the previous year (984G Wh). By the end of 2006, the Combined Net Generation increased 67.6% from 999 GWh to 1,674 GWh.

As in previous quarters, **DPP's Plan Availability** showed an improvement during fourth quarter 2006 compared with the same period of 2005 (100% Vs 50%). During 2006, DPP was declared available only during the peak hours and it was dispatched 96 times during the year.

Operational Developments

- During 2006, a total of 5 cargoes were received carrying 675,000 m³ of natural gas.
- According to the amendment to the LNG Sales Contract, signed on May 8th, 2006 with BP Gas Marketing, in December 2006, Andres through its affiliate Atlantic Basin Services, Ltd (ABS) established 21 TBtu as its Annual Minimum Quantity of liquefied Natural Gas procurement for the year 2007.
- During the fourth quarter 2006, Andres entered into seven PPAs with unregulated users for an aggregate amount of 10 MW. As of December 31st, 2006, the total capacity contracted with unregulated users reached was 34.5 MW (21 PPAs).
- In November 2006, Andres entered into a contract with EDE-Norte (one of the distribution companies in DR) for a period of one year and 27MWh of energy (without capacity commitment).

LNG Terminal Flare Gas Project

In September 2006, four generators were installed in the Andres Plant area with aggregate capacity of 5 MW. This generators take the boiled off gas, that was released and burned in a safely manner through a vent chimney called flare, producing energy and permitting a save of US\$1.0 million per year. The total investment in this project was US\$3.0 million.

Safety Indicators

During the fourth quarter 2006, Andres and DPP had no accidents that required shutting down the units, or lost time accidents (LTA). According to the safety program, training sessions took place at Andres and DPP: First Aids Training, Cranes Operators Certification and Andres Crane's Certification.

In the year 2006, Andres and DPP had no accidents or LTAs.

Environmental Matters

Andres has the only receiving terminal for LNG vessels in the Dominican Republic, a regasification and storage facility, and a natural gas pipeline to Santo Domingo.

An environmentally beneficial feature of natural gas is that it doesn't emit solid particles or ashes during combustion. Also, nitrogen oxide emissions are lower than the ones produced by other fossil fuels. Sulfur dioxide emissions are practically non-existent.

In October 2006, an integrated Process of ISO 9001/14001 was formally initiated. It is scheduled to certificate by end of 2007.

In December 2006, water monitoring was performed at Andres in accordance with the Andres Environmental Plan.

**AES Andres B. V. and Subsidiary and
Dominican Power Partners and Subsidiary**
(Indirect Wholly Owned Subsidiaries of the AES Corporation)

UNAUDITED PRO FORMA COMBINED STATEMENT OF OPERATIONS
(Expressed in US\$)

1Q06	2Q06	3Q06	4Q06	4Q05		12M06	12M05
REVENUES							
61,019,157	51,352,935	53,680,835	56,542,074	72,456,136	Electricity sales – contracts	222,595,000	217,619,800
3,361,698	5,733,749	7,696,328	2,405,213	4,908,619	Electricity sales – spot market	19,196,988	10,435,366
17,842	-	-	-	-	Other sales	17,842	-
<u>64,398,697</u>	<u>57,086,684</u>	<u>61,377,163</u>	<u>58,947,287</u>	<u>77,364,755</u>	Total revenues	<u>241,809,830</u>	<u>228,055,166</u>
OPERATING COSTS AND EXPENSES							
46,649,245	34,537,409	35,900,995	31,013,335	46,024,398	Cost of sales – electricity purchases and fuel costs used for generation	148,100,984	144,584,509
5,687,247	5,288,877	6,762,477	3,405,115	5,088,213	Operating, maintenance and general expenses	21,143,716	18,564,693
3,549,652	4,200,389	4,490,068	3,905,572	3,408,896	Depreciation and amortization of intangible assets	16,145,681	13,227,802
<u>55,886,145</u>	<u>44,026,674</u>	<u>47,153,540</u>	<u>38,324,023</u>	<u>54,521,507</u>	Total operating costs and expenses	<u>185,390,382</u>	<u>176,377,004</u>
8,512,552	13,060,010	14,223,623	20,623,264	22,843,248	OPERATING INCOME	56,419,448	51,678,162
OTHER INCOME (EXPENSES)							
15,948,738	(4,731,426)	(4,789,985)	(112,114)	(14,157,577)	Interest income (expense) – net	6,315,213	(36,435,954)
(8,626,906)	(8,722,761)	(8,818,615)	(8,818,616)	(8,071,831)	Subordinated intercompany loan interest expense (*)	(34,986,898)	(32,024,112)
(131,567)	(302,235)	(533,610)	(546,811)	(3,295,138)	Deferred financing costs amortization	(1,514,223)	(4,645,544)
-	-	-	77,386	147,529	Other income (loss)	77,386	105,137
<u>(1,558,206)</u>	<u>835,204</u>	<u>(158,546)</u>	<u>(98,711)</u>	<u>2,518,560</u>	Foreign currency (loss) gain	<u>(980,259)</u>	<u>157,051</u>
14,144,611	138,792	(77,133)	11,124,398	(15,209)	INCOME (LOSS) BEFORE TAXES	25,330,667	(21,165,260)
(878,391)	(1,004,118)	(172,462)	(3,382,993)	(2,711,727)	Income tax expense	(5,437,964)	(6,532,426)
<u>13,266,220</u>	<u>(865,326)</u>	<u>(249,595)</u>	<u>7,741,405</u>	<u>(2,726,936)</u>	NET INCOME (LOSS)	<u>19,892,703</u>	<u>(27,697,686)</u>

(*) Interest expenses are those generated by the subordinated intercompany loan under which AES made its capital injections to finance the development and construction of Andres.

The company's Financial Results were prepared in Dollars in conformity with generally accepted accounting principles in the United States, as of any date of determination, or "GAAP."

**AES Andres B. V. and Subsidiary, and
Dominican Power Partners and Subsidiary
(Indirect Wholly Owned Subsidiaries of the AES Corporation)**

**UNAUDITED PRO FORMA COMBINED BALANCE SHEET
AS OF DECEMBER 31, 2006 AND 2005
(Expressed in US\$)**

	<u>2006</u>	<u>2005</u>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	72,501,510	896,673
Restricted cash	72,191	-
Accounts receivable	85,356,127	54,277,453
Other receivable	1,179,415	1,207,148
Other receivable – related parties	6,410,200	1,115,428
Inventories	4,812,075	21,930,515
Income tax receivable	333,336	2,248,070
Prepaid expenses	1,299,548	1,251,415
Deferred tax asset	20,462	-
Total current assets	<u>171,984,864</u>	<u>82,926,702</u>
PROPERTY, PLANT AND EQUIPMENT		
Land	6,593,858	6,593,858
Plant and electricity generating equipment	554,857,736	549,868,638
Less accumulated depreciation	<u>(87,673,583)</u>	<u>(72,053,273)</u>
Property, plant and equipment	473,778,011	484,409,223
OTHER ASSETS		
Intangible assets – net	64,026	65,411
Deferred financing costs – net	5,605,213	5,468,752
Long term accounts receivable	-	55,138,291
Debt service reserves	8,800,000	8,800,000
Other assets	<u>458,456</u>	<u>456,565</u>
Total other assets	<u>14,927,695</u>	<u>69,929,019</u>
TOTAL	<u><u>660,690,570</u></u>	<u><u>637,264,944</u></u>
LIABILITIES AND SHAREHOLDER'S EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	29,397,869	60,957,450
Accounts payable and accrued liabilities – related parties	6,186,533	7,492,911
Income tax payable	-	-
Total current liabilities	<u>35,584,402</u>	<u>68,450,361</u>
LONG TERM LIABILITIES		
Deferred income tax	17,244,451	13,830,980
Intercompany loan	413,152,653	378,165,755
Notes payable	160,000,000	160,000,000
Other liabilities	<u>600,586</u>	<u>2,776,821</u>
Total long term liabilities	<u>590,997,690</u>	<u>554,773,556</u>
SHAREHOLDER'S EQUITY		
Common stock	15,019,462	15,019,462
Contributed capital	108,420,212	108,420,212
Additional paid-in capital	668,630	488,657
Accumulated losses	(24,119,356)	(44,012,060)
Dividends	(65,844,574)	(65,844,574)
Accumulated other comprehensive loss	<u>(35,896)</u>	<u>(30,670)</u>
Total shareholder's equity	<u>34,108,478</u>	<u>14,041,027</u>
TOTAL	<u><u>660,690,570</u></u>	<u><u>637,264,944</u></u>

The company's Financial Results were prepared in Dollars in conformity with generally accepted accounting principles in the United States, as of any date of determination, or "GAAP."

4Q 2006 Relevant Results

**AES Andres B. V. and Subsidiary and
Dominican Power Partners and Subsidiary
(Indirect Wholly-Owned Subsidiaries of the AES Corporation)**

**UNAUDITED PRO FORMA COMBINED STATEMENTS OF CASH FLOWS
(Expressed in US\$)**

1Q06	2Q06	3Q06	4Q06	4Q05		12M06	12M05
13,266,220	(865,326)	(249,595)	7,741,405	(2,726,936)	OPERATING ACTIVITIES:		
					Net income (loss)	19,892,703	(27,697,686)
					Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
3,549,652	4,200,389	4,490,068	3,905,572	3,408,896	Depreciation and amortization	16,145,681	13,227,802
131,567	302,235	533,610	546,811	3,295,138	Deferred financing costs amortization	1,514,223	4,645,544
-	-	-	-	-	Loss on asset disposal	-	-
(1,997)	364	832	(4,425)	3,294	Impairment loss	-	-
8,626,906	8,722,761	8,818,615	8,818,616	8,071,831	Currency translation adjustment	(5,226)	4,069
61,246	88,685	144,862	129,742	111,732	Subordinated intercompany note interest expense	34,986,898	32,024,112
					Long term incentive compensation	424,535	480,568
(40,737,010)	5,871,409	(4,141,589)	7,928,516	32,013,776	Changes in assets and liabilities:		
					Accounts receivable	(31,078,674)	34,685,616
	(1,033,991)	1,033,991	-	-	Accounts receivable – related parties	-	-
341,763	(106,927)	(297,058)	89,955	420,112	Other receivable	27,733	3,041,565
(12,215)	(106,682)	(56,401)	(5,119,474)	30,665	Other receivable – related parties	(5,294,772)	89,805
(4,275,739)	7,486,426	9,648,939	4,258,814	(10,535,317)	Inventory	17,118,440	(18,403,637)
(492,443)	29,604	66,841	2,310,732	(850,284)	Income tax receivable	1,914,734	(1,768,426)
948,254	(1,008,902)	108,803	(96,288)	508,317	Prepaid expenses	(48,133)	33,182
-	-	(19,812)	(650)	-	Deferred tax asset	(20,462)	-
55,138,291	-	-	-	(55,138,292)	Long – term accounts receivable	55,138,291	(1,770,851)
(17,763,406)	(12,399,585)	1,730,057	(3,184,068)	(2,736,633)	Accounts payable and accrued liabilities	(31,617,002)	(53,867,271)
1,576,095	6,978,493	(9,960,361)	99,395	(567,665)	Accounts payable and accrued liabilities – related parties	(1,306,378)	(745,769)
1,782,212	100,297	510,443	1020519	1,375,624	Deferred tax liability	3,413,471	4,762,925
1,786,664	-	-	-	1,786,664	Long – term accounts payable	1,786,664	1,786,664
(2,977,495)	(994,626)	(44,138)	(133,781)	183,790	Other liabilities	(4,150,040)	360,198
20,948,565	17,264,624	12,318,107	28,311,391	(21,345,288)	Net cash provided by (used in) operating activities	78,842,686	(9,111,590)
					INVESTING ACTIVITIES:		
(2,797,148)	(1,173,627)	(708,704)	(819,289)	(845,953)	Additions to property, plant and equipment	(5,498,768)	(8,141,409)
(7,363)	(529)	(21,578)	(89)	11,240	Changes on intangible assets	(29,559)	12,549
23,855	9,501	5,741	(23,853)	-	Proceeds from sales of property, plant and equipment	15,244	-
(300,140)	260,745	28,044	(60,840)	1,300,000	Increase in restricted cash	(72,191)	1,300,000
-	(185,590)	185,590	-	(8,800,000)	(Increase) decrease in debt service reserves	-	(8,800,000)
(546)	43	(1,377)	(11)	(21,200)	(Increase) decrease in other deposits	(1,891)	(20,877)
(3,081,342)	(1,089,457)	(512,284)	(904,082)	(8,355,913)	Net cash used in investing activities	(5,587,165)	(15,649,737)
					FINANCING ACTIVITIES:		
-	-	-	-	160,000,000	New borrowings	-	160,000,000
-	-	-	-	(135,594,003)	Intercompany borrowings	-	-
-	-	-	-	(5,203,632)	Principal payments	-	(135,594,003)
(26,014)	(424,671)	(400,000)	(800,000)	19,202,365	Financing costs payments	(1,650,684)	(5,501,160)
(26,014)	(424,671)	(400,000)	(800,000)	19,202,365	Net cash (used in) financing activities	(1,650,684)	18,904,837
17,841,209	15,750,496	11,405,823	26,607,309	(10,498,836)	NET INCREASE (DECREASE) IN CASH	71,604,837	(5,856,490)
896,673	18,737,882	34,488,378	45,894,201	11,395,509	CASH AT THE BEGINNING OF THE PERIOD	896,673	6,753,163
18,737,882	34,488,378	45,894,201	72,501,510	896,673	CASH AT THE END OF THE PERIOD	72,501,510	896,673

The company's Financial Results were prepared in Dollars in conformity with generally accepted accounting principles in the United States, as of any date of determination, or "GAAP."

The pro forma combined balance sheet and statement of operations presented in this report have not been audited and were derived from the unaudited consolidated financial statements of Andres and the unaudited consolidated financial statements of DPP. The information provided by the consolidated financial statements of Andres and the consolidated financial statements of DPP has been prepared in accordance with USGAAP.

The unaudited pro forma combined financial information described above is being provided for illustrative purposes only. Andres and DPP may have performed differently if they had actually been combined during the periods presented. This unaudited pro forma combined financial information should be read in conjunction with the unaudited consolidated financial statements as of and for the periods ended on December 31, 2006 and December 31, 2005, and notes thereto, of each of Andres and DPP. You should not rely on the pro forma combined financial information as being indicative of the historical results that would have been achieved by Andres and DPP if they had always been combined.

Andres and DPP, affiliates of The AES Corporation (AES), own and operate power generation units that in the aggregate have 540 MW of effective capacity and 555 MW of installed capacity, which represent approximately 18.4% of the current total effective capacity and 17.3% of the current total installed capacity, respectively, in the Dominican Republic. Andres also has the only liquefied natural gas, or LNG, shipment receiving terminal in the Dominican Republic, a degasification facility and a storage facility, or LNG facility, and a natural gas pipeline to Santo Domingo.

AES is one of the world's largest global power companies, with 2005 revenues of US\$11.1 billion. With operations in 26 countries on five continents, AES's generation and distribution facilities have the capacity to serve 100 million people worldwide. Our 14 regulated utilities amass annual sales of over 82,000 MWh and our 123 generation facilities have the capacity to generate over 44,000 megawatts. Our global workforce of 30,000 people is committed to operational excellence and meeting the world's growing power needs. To learn more about AES, please visit www.aes.com or contact AES media relations at media@aes.com.

Please address any questions or comments related to this report to Investor Relations, email address: inversoraesdom@aes.com

This report may contain forward-looking statements speculative in nature based on the information, operational plans and forecasts currently available about future trends and facts. As such, they are subject to risks and uncertainties. A wide variety of factors may cause future real facts to differ significantly from the issues presented or anticipated in this report, including, among others, changes in general economic, political, government and business conditions. In the event of materializing any of these risks or uncertainties, or if underlying assumptions prove to be mistaken, future real facts may vary significantly. AES Dominicana is not bound to update or correct the information contained in this report.

Glossary of key terms

- Btu:** British thermal units of measurement. It is a unit of heat in the English European System. Its equivalence in the International System (IS) is the Calorie. The prices of Natural Gas are usually expressed in US\$/MMBtu. 1 Btu is equivalent to 252 calories.
- CDEEE:** Corporación Dominicana de Empresas Eléctricas Estatales.
- Coordinating Body:** "OC" or Organismo Coordinador. Whose function is to plan and coordinate the economic operations of the power providers with those of the transmission, distribution and commercialization system that form the SENI.
- DPP:** Dominican Power Partners.
- EAF:** Equivalent Availability Factor
- Effective Capacity:** The currently available capacity, as of any date of determination, for generation of a unit or the amount of MW that a power generation unit can reliably generate.
- EFOR:** Equivalent Forced Outage Rate

Firm Capacity: The amount of capacity assigned by the Coordinating Body to each power generation unit for being available to cover the demand in peak hours.

FX: Foreign exchange, a banking term for changing money from one currency into another.

Henry Hub: The specific pricing point for natural gas future contracts on the New York Mercantile Exchange, or NYMEX.

Installed capacity: The amount of MW a turbine is designed to produce upon installment (name-plate capacity).

Liquid Natural Gas (LNG): Natural Gas processed to be transported in liquid form. It is the best alternative for transporting and storage because when transformed into liquid at atmospheric pressure and -163° C, the liquefaction process reduces the volume of gas by 600 times.

PPA: Power Purchase Agreement.

SENI: Sistema Eléctrico Nacional Interconectado or the National Interconnected Electrical System.

Unregulated Users (UNR): The user of the electrical service which monthly demand exceeds the limits established by Superintendency in order to be classified as an unregulated user under the General Electricity Law.