

Table 1

CONSOLIDATED INCOME STATEMENT	(Million Ch\$)				(Thousand US\$)
	2010	2011	Var 2010-2011	Chg %	2011
Sales	6.179.230	6.254.252	75.022	1,2%	12.933.499
Energy sales	5.653.725	5.805.296	151.571	2,7%	12.005.079
Other sales	50.571	31.746	(18.825)	(37,2%)	65.650
Other services	474.934	417.210	(57.724)	(12,2%)	862.770
Other operating income	384.351	280.628	(103.723)	(27,0%)	580.326
Revenues	6.563.581	6.534.880	(28.701)	(0,4%)	13.513.825
Energy purchases	(1.554.715)	(1.762.818)	(208.104)	(13,4%)	(3.645.425)
Fuel consumption	(672.038)	(742.639)	(70.601)	(10,5%)	(1.535.743)
Transportation expenses	(405.983)	(393.991)	11.992	3,0%	(814.755)
Other variable costs	(888.910)	(638.986)	249.924	28,1%	(1.321.393)
Procurements and Services	(3.521.646)	(3.538.435)	(16.788)	(0,5%)	(7.317.316)
Contribution Margin	3.041.935	2.996.446	(45.489)	(1,5%)	6.196.508
Other work performed by entity and capitalized	44.869	50.173	5.304	11,8%	103.756
Employee benefits expense	(374.678)	(378.552)	(3.874)	(1,0%)	(782.828)
Other fixed operating expenses	(450.435)	(540.698)	(90.264)	(20,0%)	(1.118.139)
Gross Operating Income (EBITDA)	2.261.691	2.127.368	(134.323)	(5,9%)	4.399.297
Depreciation and amortization	(449.017)	(424.900)	24.117	5,4%	(878.673)
Reversal of impairment profit (impairment loss) recognized in profit or loss	(108.373)	(136.157)	(27.784)	(25,6%)	(281.567)
Operating Income	1.704.301	1.566.311	(137.990)	(8,1%)	3.239.057
Net Financial Income	(270.605)	(236.585)	34.020	12,6%	(489.247)
Financial income	171.237	233.613	62.376	36,4%	483.100
Financial costs	(438.358)	(465.411)	(27.053)	(6,2%)	(962.449)
Gain (Loss) for indexed assets and liabilities	(15.056)	(25.092)	(10.036)	(66,7%)	(51.889)
Foreign currency exchange differences, net	11.572	20.306	8.733	75,5%	41.991
Gains	91.331	80.873	(10.459)	(11,5%)	167.241
Losses	(79.759)	(60.567)	19.192	24,1%	(125.250)
Share of profit (loss) of associates accounted for using the equity method	1.016	8.466	7.450	733,5%	17.507
Net Income From Other Investments	273	1.038	766	280,7%	2.147
Net Income From Sale of Assets	11.711	(5.853)	(17.563)	(150,0%)	(12.103)
Net Income Before Taxes	1.446.695	1.333.377	(113.318)	(7,8%)	2.757.362
Income Tax	(346.007)	(460.837)	(114.830)	(33,2%)	(952.989)
NET INCOME ATTRIBUTABLE TO:	1.100.688	872.541	(228.148)	(20,7%)	1.804.373
Owners of parent	486.227	375.471	(110.756)	(22,8%)	776.457
Non-controlling interest	614.462	497.069	(117.392)	(19,1%)	1.027.916
Earning per share (Ch\$ /share and US\$ / ADR)	14,9	11,5	(3,4)	(22,8%)	1,2

Table 2

Operating Income by Businesses	<u>Generation and Transmission</u>				<u>Distribution</u>			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	2010	2011		2011	2010	2011		2011
Operating Revenues	2.780.604	2.700.026	(2,9%)	5.583.527	4.392.626	4.447.427	1,2%	9.197.071
Operating Costs	(1.730.510)	(1.705.652)	(1,4%)	(3.527.209)	(3.700.891)	(3.854.905)	4,2%	(7.971.762)
Operating Income	1.050.094	994.374	(5,3%)	2.056.318	691.735	592.522	(14,3%)	1.225.308

Operating Income by Businesses	<u>Eliminations and Others</u>				<u>Consolidated</u>			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	2010	2011		2011	2010	2011		2011
Operating Revenues	(609.649)	(612.573)	0,5%	(1.266.773)	6.563.581	6.534.880	(0,4%)	13.513.825
Operating Costs	572.121	591.988	3,5%	1.224.203	(4.859.280)	(4.968.570)	2,2%	(10.274.768)
Operating Income	(37.528)	(20.585)	(45,1%)	(42.569)	1.704.301	1.566.311	(8,1%)	3.239.057

Table 3

Generation & Transmission	Chile				Argentina				Brazil			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	2010	2011		2011	2010	2011		2011	2010	2011		2011
Operating Revenues	1.345.371	1.257.995	(6,5%)	2.601.475	358.090	395.296	10,4%	817.454	359.211	309.049	(14,0%)	639.099
% of consolidated	48%	47%		47%	13%	15%		15%	13%	11%		11%
Operating Costs	(832.601)	(859.191)	3,2%	(1.776.766)	(311.379)	(361.383)	16,1%	(747.322)	(200.399)	(105.556)	(47,3%)	(218.285)
% of consolidated	48%	50%		50%	18%	21%		21%	12%	6%		6%
Operating Income	512.769	398.804	(22,2%)	824.708	46.710	33.914	(27,4%)	70.132	158.812	203.493	28,1%	420.814

Generation & Transmission	Peru			Colombia			Consolidated					
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	2010	2011		2011	2010	2011		2011	2010	2011		2011
Operating Revenues	211.264	239.841	13,5%	495.981	507.526	498.569	(1,8%)	1.031.017	2.780.604	2.700.026	(2,9%)	5.583.527
% of consolidated	8%	9%		9%	18%	18%		18%	100%	100%		
Operating Costs	(140.944)	(135.187)	(4,1%)	(279.560)	(246.044)	(245.061)	(0,4%)	(506.774)	(1.730.510)	(1.705.652)	(1,4%)	(3.527.209)
% of consolidated	8%	8%		8%	14%	14%		14%	100%	100%		
Operating Income	70.319	104.655	48,8%	216.421	261.482	253.508	(3,0%)	524.243	1.050.094	994.374	(5,3%)	2.056.318

Table 4

Distribution	Chile				Argentina				Brazil			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	2010	2011			2010	2011			2010	2011		
Operating Revenues	1.016.997	1.046.191	2,9%	2.163.474	295.538	279.725	(5,4%)	578.458	1.987.042	1.976.716	(0,5%)	4.087.755
% of consolidated	23%	24%		24%	7%	6%		6%	45%	44%		44%
Operating Costs	(905.231)	(926.506)	2,4%	(1.915.971)	(291.594)	(416.895)	43,0%	(862.119)	(1.683.188)	(1.622.070)	(3,6%)	(3.354.364)
% of consolidated	24%	24%		24%	8%	11%		11%	45%	42%		42%
Operating Income	111.767	119.685	7,1%	247.502	3.944	(137.170)	(3578,0%)	(283.661)	303.854	354.646	16,7%	733.391

Distribution	Peru			Colombia			Consolidated					
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	2010	2011			2010	2011			2010	2011		
Operating Revenues	307.159	329.309	7,2%	680.996	785.890	815.487	3,8%	1.686.388	4.392.626	4.447.427	1,2%	9.197.071
% of consolidated	7%	7%		7%	18%	18%		18%	100%	100%		
Operating Costs	(242.211)	(259.410)	7,1%	(536.447)	(578.667)	(630.025)	8,9%	(1.302.861)	(3.700.891)	(3.854.905)	4,2%	(7.971.762)
% of consolidated	7%	7%		7%	16%	16%		16%	100%	100%		
Operating Income	64.948	69.900	7,6%	144.549	207.222	185.462	(10,5%)	383.527	691.735	592.522	(14,3%)	1.225.308

Table 5

ASSETS	(Million Ch\$)				(Thousand US\$)
	As of Dec 31, 2010	As of December 31, 2011	Var 2010-2011	Chg %	As of December 31, 2011
CURRENT ASSETS					
Cash and cash equivalents	961.355	1.219.921	258.566	26,9%	2.349.617
Other current financial assets	7.818	939	(6.878)	(88,0%)	1.809
Other current non-financial assets	35.993	72.466	36.473	101,3%	139.573
Trade and other current receivables	1.038.098	977.602	(60.496)	(5,8%)	1.882.901
Accounts receivable from related companies	20.472	35.283	14.811	72,3%	67.956
Inventories	62.652	77.926	15.274	24,4%	150.088
Current tax assets	137.987	141.828	3.840	2,8%	273.166
Non-current assets (or disposal groups) classified as held for sale	73.893	-	(73.893)	(100,0%)	-
Total Current Assets	2.338.268	2.525.965	187.697	8,0%	4.865.110
NON-CURRENT ASSETS					
Other non-current financial assets	62.969	37.355	(25.614)	(40,7%)	71.947
Other non-current non-financial assets	103.736	109.501	5.765	5,6%	210.904
Trade accounts receivables and other receivables, net	319.568	443.328	123.760	38,7%	853.868
Investment accounted for using equity method	14.102	13.193	(908)	(6,4%)	25.411
Intangible assets other than goodwill	1.452.586	1.467.398	14.812	1,0%	2.826.268
Goodwill	1.477.022	1.476.404	(618)	(0,0%)	2.843.613
Property, plant and equipment, net	6.751.941	7.242.731	490.790	7,3%	13.949.790
Investment properties	33.019	38.056	5.037	15,3%	73.297
Deferred tax assets	452.634	379.939	(72.696)	(16,1%)	731.777
Total Non-Current Assets	10.667.577	11.207.906	540.329	5,1%	21.586.875
TOTAL ASSETS	13.005.845	13.733.871	728.026	5,6%	26.451.985

Table 6

LIABILITIES AND SHAREHOLDERS' EQUITY	(Million Ch\$)				(Thousand US\$)
	As of Dec 31, 2010	As of December 31, 2011	Var 2010-2011	Chg %	As of December 31, 2011
CURRENT LIABILITIES					
Other current financial liabilities	665.598	672.082	6.484	1,0%	1.294.458
Trade and other current payables	1.224.490	1.235.064	10.574	0,9%	2.378.784
Accounts payable to related companies	148.202	157.178	8.975	6,1%	302.730
Other short-term provisions	115.449	99.703	(15.747)	(13,6%)	192.031
Current tax liabilities	147.667	235.853	88.187	59,7%	454.263
Current provisions for employee benefits	5.450	-	(5.450)	(100,0%)	-
Other current non-financial liabilities	35.791	60.653	24.863	69,5%	116.821
Liabilities (or disposal groups) classified as held for sale	64.630	-	(64.630)	(100,0%)	-
Total Current Liabilities	2.407.277	2.460.534	53.256	2,2%	4.739.086
NON-CURRENT LIABILITIES					
Other non-current financial liabilities	3.014.956	3.271.355	256.399	8,5%	6.300.761
Non-current payables	37.237	14.305	(22.932)	(61,6%)	27.551
Accounts payable to related companies	1.084	-	(1.084)	(100,0%)	-
Other-long term provisions	225.522	202.574	(22.949)	(10,2%)	390.165
Deferred tax liabilities	555.924	508.438	(47.485)	(8,5%)	979.272
Non-current provisions for employee benefits	215.819	277.526	61.707	28,6%	534.526
Other non-current non-financial liabilities	33.997	102.985	68.988	202,9%	198.354
Total Non-Current Liabilities	4.084.540	4.377.183	292.644	7,2%	8.430.630
SHAREHOLDERS' EQUITY					
Issued capital	2.824.883	2.824.883	-	0,0%	5.440.838
Retained earnings (losses)	2.103.690	2.232.969	129.279	6,1%	4.300.788
Share premium	158.760	158.760	-	0,0%	305.777
Other equity changes	-	-	-	-	-
Reserves	(1.351.787)	(1.320.883)	30.905	2,3%	(2.544.073)
			-	-	-
Equity Attributable to Shareholders of the Company	3.735.545	3.895.729	160.184	4,3%	7.503.329
Equity Attributable to Minority Interest	2.778.483	3.000.425	221.942	8,0%	5.778.939
Total Shareholders' Equity	6.514.028	6.896.154	382.126	5,9%	13.282.269
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	13.005.845	13.733.871	728.026	5,6%	26.451.985

Table 7

(Thousand US\$)	2012	2013	2014	2015	2016	2017	Balance	TOTAL
Chile	108.829,1	423.483,2	736.635,3	223.650,4	426.470,4	17.622,3	1.074.414,4	3.011.105,0
Enersis	4.492,9	4.751,2	551.142,6	5.313,3	412.063,1	5.941,9	32.118,8	1.015.823,8
Chilectra	0,6	-	-	-	-	-	-	0,6
Endesa Chile	104.335,6	418.731,9	185.492,7	218.337,0	14.407,3	11.680,3	1.042.295,7	1.995.280,6
Argentina	170.558,8	106.393,4	60.023,8	35.065,6	17.077,1	-	-	389.118,8
Edesur	41.828,9	42.946,4	6.988,0	-	-	-	-	91.763,3
Costanera	98.247,6	34.996,2	27.958,6	27.341,9	17.077,1	-	-	205.621,3
Chocón	30.207,3	28.450,8	25.077,2	7.723,8	-	-	-	91.459,1
Hidroinvest	275,0	-	-	-	-	-	-	275,0
CTM	-	-	-	-	-	-	-	-
TESA	-	-	-	-	-	-	-	-
Peru	115.630,2	110.663,4	107.015,5	83.759,3	88.965,9	84.269,0	141.167,3	731.470,7
Edelnor	55.684,8	58.917,5	56.738,0	50.040,8	31.602,4	37.093,8	59.345,3	349.422,6
Edegel	59.945,4	51.745,9	50.277,5	33.718,5	57.363,5	47.175,2	81.822,0	382.048,1
Brazil	529.486,2	227.965,7	163.503,3	137.081,1	187.498,7	128.575,8	141.668,2	1.515.778,9
Endesa Brasil	-	-	-	-	-	-	-	-
Coelce	119.141,8	98.395,9	96.580,1	38.857,3	91.942,6	63.785,0	79.395,4	588.098,1
Ampla	287.995,6	115.178,5	51.489,4	81.671,9	87.887,1	56.493,6	58.395,7	739.112,0
Cachoeira	-	-	-	-	-	-	-	-
Cien	108.929,4	-	-	-	-	-	-	108.929,4
Fortaleza	13.419,3	14.391,4	15.433,8	16.551,9	7.669,0	8.297,1	3.877,0	79.639,5
Colombia	174.359,9	41.179,8	284.480,4	128.686,9	74.638,4	289.030,7	689.813,1	1.682.189,2
Codensa	17.357,3	41.179,8	211.561,2	-	74.638,4	201.523,7	41.179,8	587.440,2
Emgesa	157.002,7	-	72.919,1	128.686,9	-	87.507,1	648.633,3	1.094.749,1
TOTAL	1.098.864,3	909.685,5	1.351.658,2	608.243,3	794.650,5	519.497,8	2.047.063,1	7.329.662,7

Table 7.1

(Million Ch\$)	2012	2013	2014	2015	2016	2017	Balance	TOTAL
Chile	56.504	219.872	382.461	116.119	221.423	9.149	557.836	1.563.366
Enersis	2.333	2.467	286.153	2.759	213.943	3.085	16.676	527.416
Chilectra	0	-	-	-	-	-	-	0
Endesa Chile	54.171	217.406	96.308	113.361	7.480	6.064	541.160	1.035.950
Argentina	88.554	55.239	31.164	18.206	8.866	-	-	202.030
Edesur	21.718	22.298	3.628	-	-	-	-	47.644
Costanera	51.010	18.170	14.516	14.196	8.866	-	-	106.759
Chocón	15.684	14.772	13.020	4.010	-	-	-	47.486
Hidroinvest	143	-	-	-	-	-	-	143
CTM	-	-	-	-	-	-	-	-
TESA	-	-	-	-	-	-	-	-
Peru	60.035	57.456	55.562	43.488	46.191	43.752	73.294	379.780
Edelnor	28.912	30.590	29.458	25.981	16.408	19.259	30.812	181.420
Edegel	31.124	26.866	26.104	17.507	29.783	24.493	42.482	198.359
Brazil	274.909	118.360	84.891	71.172	97.349	66.757	73.554	786.992
Endesa Brasil	-	-	-	-	-	-	-	-
Coelce	61.858	51.087	50.144	20.175	47.737	33.117	41.222	305.341
Ampla	149.527	59.801	26.733	42.404	45.631	29.332	30.319	383.747
Cachoeira	-	-	-	-	-	-	-	-
Cien	56.556	-	-	-	-	-	-	56.556
Fortaleza	6.967	7.472	8.013	8.594	3.982	4.308	2.013	41.349
Colombia	90.528	21.381	147.702	66.814	38.752	150.065	358.151	873.393
Codensa	9.012	21.381	109.843	-	38.752	104.631	21.381	304.999
Emgesa	81.516	-	37.860	66.814	-	45.434	336.770	568.394
TOTAL	570.530	472.309	701.781	315.800	412.583	269.723	1.062.835	3.805.561

Table 8

Indicator	Unit	As of Dec 31, 2010	As of December 31, 2011	Var 2010-2011	Chg %
Liquidity	Times	0,97	1,03	0,06	6,2%
Acid ratio test *	Times	0,94	0,98	0,04	4,3%
Working capital	Million Ch\$	(69.010)	65.431	134.441	194,8%
Working capital	Thousand US\$	(132.915)	126.023	258.939	194,8%
Leverage **	Times	1,00	0,99	(0,01)	(1,0%)
Short-term debt	%	37,0	36,0	(1,00)	(2,7%)
Long-term debt	%	63,0	64,0	1,00	1,6%

* (Current assets net of inventories and prepaid expenses) / Current liabilities

** Total debt / (equity + minority interest)

Table 8.1

Indicator	Unit	2010	2011	Var 2010-2011	Chg %
Financial expenses coverage *	Times	5,12	4,52	(0,59)	(11,6%)
Op. income / Op. rev.	%	25,97	23,97	(2,00)	(7,7%)
ROE **	%	13,41	9,84	(3,57)	(26,6%)
ROA **	%	8,40	6,53	(1,87)	(22,3%)

* EBITDA / Financial costs

** Annualized figures

Table 9

Cash Flow	(Million Ch\$)				(Thousand US\$)
	2010	2011	Var 2010-2011	Chg %	2011
Net Income	1.100.688	872.541	(228.148)	(20,7%)	1.804.373
Adjustments to reconcile net income					
Income tax expense	346.007	460.837	114.830	33,2%	952.989
Decrease (increase) in inventories	13.375	(9.319)	(22.694)	(169,7%)	(19.271)
Decrease (increase) in trade accounts receivable	(164.046)	(10.784)	153.262	93,4%	(22.301)
Decrease (increase) in other operating accounts receivable	(171.237)	(233.613)	(62.376)	(36,4%)	(483.100)
Decrease (increase) in trade accounts payable	128.805	(179.340)	(308.144)	(239,2%)	(370.866)
Decrease (increase) in other operating accounts payable	453.414	490.504	37.090	8,2%	1.014.338
Depreciation and amortization expense	449.017	424.900	(24.117)	(5,4%)	878.673
(Reversal of) Impairment losses	108.373	136.157	27.784	25,6%	281.567
Provisions	(29.193)	(83.617)	(54.423)	(186,4%)	(172.915)
Unrealized foreign currency exchange differences	(11.572)	(20.306)	(8.733)	(75,5%)	(41.991)
Non-distributed gains from associates	(1.016)	(8.466)	(7.450)	(733,5%)	(17.507)
Minority interest	-	-	-	-	-
Other non-cash	71.286	242.958	171.672	240,8%	502.425
Total adjustments to Reconcile to Operating Income	1.193.213	1.209.911	16.698	1,4%	2.502.040
Dividends paid	-	-	-	-	-
Dividends received	-	-	-	-	-
Payments of interest classified as operating	-	-	-	-	-
Proceeds of interest received classified as operating	-	-	-	-	-
Income taxes refund (paid)	(349.297)	(361.092)	(11.795)	(3,4%)	(746.721)
Other inflows (outflows) of cash	(1.189)	(22.913)	(21.724)	(1826,3%)	(47.384)
NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES	1.943.415	1.698.446	(244.969)	(12,6%)	3.512.307
Net Cash Flows provided by (used in) Investing Activities					
Cash flows from loss of control of subsidiaries or other businesses.	-	12.662	12.662		26.185
Acquisitions of associates	-	-	-		-
Cash flows used for the purchase of non-controlling	-	-	-		-
Loans to related companies	-	(26)	(26)		(53)
Proceeds from sales of property, plant and equipment	8.890	6.049	(2.841)	(32,0%)	12.509
Purchase of property, plant and equipment	(473.922)	(498.142)	(24.220)	(5,1%)	(1.030.134)
Proceeds from sales of intangible assets	1.425	8.966	7.541	529,3%	18.540
Acquisitions of intangible assets	(227.419)	(187.864)	39.555	17,4%	(388.494)
Proceeds from other long term assets.	-	41	41		85
Purchase of other long-term assets	-	-	-		-
Proceeds from prepayments reimbursed and third party loans	-	-	-		-
Prepayments and third party loans	-	(1.285)	(1.285)		(2.657)
Dividends received	3.279	4.025	746	22,8%	8.324
Interest received	6.808	19.612	12.804	188,1%	40.556
Other inflows (outflows) of cash	(94.842)	11.992	106.834	112,6%	24.799
NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	(775.781)	(623.970)	151.811	19,6%	(1.290.340)
Cash Flows provided by (used in) Financing Activities					
Proceeds from shares issue	-	97	97		201
Proceeds from long-term borrowings	263.125	646.273	383.148	145,6%	1.336.462
Repayments of borrowings	822	9.129	8.307	1011,0%	18.878
Payments of loans	(740.287)	(629.404)	110.882	15,0%	(1.301.579)
Payments of finance lease liabilities	(24.130)	(11.479)	12.651	52,4%	(23.738)
Repayment of loans to related companies	-	-	-		-
Dividends paid	(556.087)	(648.107)	(92.020)	(16,5%)	(1.340.255)
Interest paid	(244.596)	(248.097)	(3.501)	(1,4%)	(513.053)
Other financing proceeds (payments)	18.132	(9.841)	(27.974)	(154,3%)	(20.351)
NET CASH FLOWS PROVIDED BY (USED IN) FINANCING ACTIVITIES	(1.283.021)	(891.430)	391.591	30,5%	(1.843.434)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECTS OF EXCHANGE RATE	(115.387)	183.047	298.434	258,6%	378.533
Effect of exchange rate changes on cash and cash equivalents	(58.159)	75.519	133.678	229,8%	156.170
Net Increase (Decrease) in Cash and Cash Equivalents	(173.546)	258.566	432.112	249,0%	534.703
Cash and cash equivalents at end of period	1.134.901	961.355	(173.546)	(15,3%)	1.988.037
Ending Balance of Cash and Cash Equivalents	961.355	1.219.921	258.566	26,9%	2.522.740

Table 10

Cash Flow (Thousand US\$)	Interest Received		Dividends Received		Capital Reductions		Others		Total Cash Received	
	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011
Argentina	1.586,2	1.503,3	8.772,2	-	-	-	-	101,8	10.358,5	1.605,1
Peru	-	-	68.582,2	77.896,4	-	-	-	-	68.582,2	77.896,4
Brazil	-	-	194.835,9	345.810,2	-	-	-	-	194.835,9	345.810,2
Colombia	-	-	221.251,8	27.664,4	59.462,9	-	-	-	280.714,7	27.664,4
Others	-	-	-	-	-	-	-	-	-	-
Total	1.586,2	1.503,3	493.442,1	451.371,1	59.462,9	-	-	101,8	554.491,3	452.976,2

Table 11

	Payments for Additions of Fixed Assets			Depreciation		
	Million Ch\$		Thousand US\$	Million Ch\$		Thousand US\$
	2010	2011	2011	2010	2011	2011
Endesa Chile	254.872	264.883	547.766	175.068	170.051	351.657
Cachoeira	4.668	686	1.419	7.383	7.280	15.055
Endesa Fortaleza	1.870	7.530	15.572	7.999	8.051	16.649
Cien	1.884	310	641	29.986	11.122	23.000
Chilectra S.A.	31.148	19.947	41.249	21.191	21.777	45.034
Edesur	58.221	82.014	169.601	14.279	13.244	27.388
Edelnor	33.203	37.704	77.970	19.800	20.002	41.363
Ampla (*)	120.785	131.519	271.975	44.976	56.424	116.682
Coelce (*)	102.946	51.309	106.105	51.936	41.649	86.128
Codensa	76.255	77.456	160.175	59.143	59.957	123.988
Cam Ltda.(**)	1.148	46	95	1.774	294	608
Inmobiliaria Manso de Velasco Ltda.	708	2.311	4.779	285	259	536
Synapsis (***)	3.326	488	1.009	3.084	478	988
Enersis holding and investment companies	388	991	2.049	1.080	1.208	2.498
Total	691.422	677.194	1.400.405	437.984	411.796	851.575

(*) Includes concessions intangible assets.

(**) Company sold on February 24th, 2011.

(***) Company sold on March 1st, 2011.

Table 12

Endesa Costanera	Million Ch\$				Thousand US\$
	2010	2011	Var 2010-2011	Chg%	2011
Operating Revenues	295.231	341.824	46.593	15,8%	706.876
Procurement and Services	(250.349)	(298.842)	(48.492)	(19,4%)	(617.991)
Contribution Margin	44.882	42.982	(1.900)	(4,2%)	88.886
Other Costs	(19.690)	(23.247)	(3.557)	(18,1%)	(48.074)
Gross Operating Income (EBITDA)	25.192	19.735	(5.456)	(21,7%)	40.812
Depreciation and Amortization	(14.352)	(13.256)	1.096	7,6%	(27.412)
Operating Income	10.840	6.480	(4.360)	(40,2%)	13.400

Figures may differ from those accounted under Argentine GAAP.

Table 12.1

Endesa Costanera	2010	2011	Var 2010-2011	Chg%
GWh Produced	7.965	8.397	432	5,4%
GWh Sold	8.018	8.493	476	5,9%
Market Share	7,2%	7,3%	0,1 pp.	

Table 13

El Chocón	Million Ch\$				Thousand US\$
	2010	2011	Var 2010-2011	Chg%	2011
Operating Revenues	57.173	48.341	(8.832)	(15,4%)	99.967
Procurement and Services	(17.475)	(16.876)	599	3,4%	(34.898)
Contribution Margin	39.698	31.466	(8.232)	(20,7%)	65.070
Other Costs	(4.940)	(4.903)	38	0,8%	(10.138)
Gross Operating Income (EBITDA)	34.758	26.563	(8.195)	(23,6%)	54.931
Depreciation and Amortization	(3.107)	(2.821)	286	9,2%	(5.833)
Operating Income	31.651	23.742	(7.908)	(25,0%)	49.098

Figures may differ from those accounted under Argentine GAAP.

Table 13.1

El Chocón	2010	2011	Var 2010-2011	Chg%
GWh Produced	2.975	2.404	(571)	(19,2%)
GWh Sold	3.361	2.888	(473)	(14,1%)
Market Share	3,0%	2,5%	(0,6) pp.	

Table 14

Edesur	Million Ch\$				Thousand US\$
	2010	2011	Var 2010-2011	Chg%	2011
Operating Revenues	295.538	279.725	(15.813)	(5,4%)	578.458
Procurement and Services	(142.566)	(141.880)	686	0,5%	(293.401)
Contribution Margin	152.973	137.845	(15.128)	(9,9%)	285.057
Other Costs	(132.461)	(153.578)	(21.117)	(15,9%)	(317.592)
Gross Operating Income (EBITDA)	20.512	(15.733)	(36.245)	(176,7%)	(32.536)
Depreciation and Amortization	(16.568)	(121.437)	(104.869)	(633,0%)	(251.125)
Operating Income	3.944	(137.170)	(141.114)	(3578,0%)	(283.661)

Figures may differ from those accounted under Argentine GAAP.

Table 14.1

Edesur	2010	2011	Var 2010-2011	Chg%
Customers (Th)	2.353	2.389	36	1,5%
GWh Sold	16.759	17.233	474	2,8%
Clients/Employee	896	838	(57)	(6,4%)
Energy Losses %	10,5%	10,5%	0,0%	

Table 15

Endesa Brasil	(Million Ch\$)				(Thousand US\$)
	2010	2011	Var 2010-2011	Chg %	2011
Sales	1.948.849	1.973.427	24.579	1,3%	4.080.955
Other operating income	277.000	194.395	(82.606)	(29,8%)	401.999
Total Revenues	2.225.849	2.167.822	(58.027)	(2,6%)	4.482.954
Procurements and Services	(1.292.520)	(1.227.078)	65.443	5,1%	(2.537.539)
Contribution Margin	933.328	940.745	7.416	0,8%	1.945.416
Other Costs	(247.941)	(253.335)	(5.394)	(2,2%)	(523.886)
Gross Operating Income (EBITDA)	685.387	687.409	2.022	0,3%	1.421.530
Depreciation and Amortization	(227.494)	(131.985)	95.509	42,0%	(272.939)
Operating Income	457.893	555.424	97.531	21,3%	1.148.591
Net Financial Income	(63.226)	(39.338)	23.888	37,8%	(81.349)
Financial income	130.699	171.883	41.184	31,5%	355.446
Financial expenses	(191.832)	(225.561)	(33.729)	(17,6%)	(466.450)
Income (Loss) for indexed assets and liabilities	-	-	-	-	-
Foreign currency exchange differences, net	(2.093)	14.340	16.433	785,2%	29.655
Gains	30.287	17.950	(12.337)	(40,7%)	37.119
Losses	(32.380)	(3.610)	28.770	88,9%	(7.465)
Net Income from Related Comp. Cons. by the Prop. Eq. Method	-	-	-		-
Net Income from Other Investments	-	-	-		-
Net Income from Sales of Assets	23	-	(23)	(100,0%)	-
Net Income before Taxes	394.690	516.086	121.396	30,8%	1.067.242
Income Tax	(67.395)	(128.503)	(61.108)	(90,7%)	(265.738)
NET INCOME	327.295	387.583	60.288	18,4%	801.504
Net Income Attributable to Owners of the Company	224.155	285.159	61.004	27,2%	589.696
Net Income Attributable to Minority Interest	103.140	102.424	(716)	(0,7%)	211.808

Table 16

Cachoeira	Million Ch\$				Thousand US\$
	2010	2011	Var 2010-2011	Chg%	2011
Operating Revenues	115.663	126.646	10.983	9,5%	261.898
Procurement and Services	(26.120)	(26.356)	(236)	(0,9%)	(54.504)
Contribution Margin	89.542	100.290	10.747	12,0%	207.395
Other Costs	(6.270)	(6.512)	(241)	(3,9%)	(13.466)
Gross Operating Income (EBITDA)	83.272	93.778	10.506	12,6%	193.929
Depreciation and Amortization	(7.410)	(3.497)	3.913	52,8%	(7.232)
Operating Income	75.863	90.281	14.418	19,0%	186.697

Figures may differ from those accounted under Brazilian GAAP.

Table 16.1

Cachoeira	2010	2011	Var 2010-2011	Chg%
GWh Produced	3.430	3.121	(309)	(9,0%)
GWh Sold	3.833	3.986	153	4,0%
Market Share	1,0%	0,9%	(0,0) pp.	

Table 17

Fortaleza	Million Ch\$				Thousand US\$
	2010	2011	Var 2010-2011	Chg%	2011
Operating Revenues	150.371	129.485	(20.886)	(13,9%)	267.769
Procurement and Services	(76.164)	(65.271)	10.893	14,3%	(134.977)
Contribution Margin	74.208	64.215	(9.993)	(13,5%)	132.793
Other Costs	(7.060)	(6.906)	154	2,2%	(14.282)
Gross Operating Income (EBITDA)	67.148	57.308	(9.840)	(14,7%)	118.511
Depreciation and Amortization	(8.033)	(8.122)	(89)	(1,1%)	(16.796)
Operating Income	59.114	49.186	(9.928)	(16,8%)	101.715

Figures may differ from those accounted under Brazilian GAAP.

Table 17.1

Fortaleza	2010	2011	Var 2010-2011	Chg%
GWh Produced	1.665	1.033	(632)	(37,9%)
GWh Sold	2.957	2.842	(115)	(3,9%)
Market Share	0,7%	0,7%	(0,1) pp.	

Table 18

Cien	Million Ch\$				Thousand US\$
	2010	2011	Var 2010-2011	Chg%	2011
Operating Revenues	98.909	59.918	(38.991)	(39,4%)	123.908
Procurement and Services	(7.277)	34.182	41.459	569,8%	70.687
Contribution Margin	91.632	94.100	2.468	2,7%	194.595
Other Costs	(10.791)	(9.252)	1.540	14,3%	(19.132)
Gross Operating Income (EBITDA)	80.841	84.849	4.008	5,0%	175.463
Depreciation and Amortization	(52.786)	(16.068)	36.718	69,6%	(33.227)
Operating Income	28.055	68.781	40.726	145,2%	142.236

Figures may differ from those accounted under Brazilian GAAP.

Table 19

Ampla	Million Ch\$				Thousand US\$
	2010	2011	Var 2010-2011	Chg%	2011
Operating Revenues	1.046.387	1.117.269	70.883	6,8%	2.310.461
Procurement and Services	(695.862)	(759.227)	(63.364)	(9,1%)	(1.570.045)
Contribution Margin	350.525	358.043	7.518	2,1%	740.416
Other Costs	(122.226)	(125.512)	(3.286)	(2,7%)	(259.553)
Gross Operating Income (EBITDA)	228.299	232.531	4.232	1,9%	480.863
Depreciation and Amortization	(107.610)	(58.874)	48.737	45,3%	(121.748)
Operating Income	120.688	173.657	52.969	43,9%	359.115

Figures may differ from those accounted under Brazilian GAAP.

Table 19.1

Ampla	2010	2011	Var 2010-2011	Chg%
Customers (Th)	2.571	2.643	73	2,8%
GWh Sold	9.927	10.223	296	3,0%
Clients/Employee	2.132	2.227	96	4,5%
Energy Losses %	20,5%	19,7%	(0,8) pp.	

Table 20

Coelce	Million Ch\$				Thousand US\$
	2010	2011	Var 2010-2011	Chg%	2011
Operating Revenues	940.655	859.446	(81.209)	(8,6%)	1.777.295
Procurement and Services	(615.112)	(537.909)	77.204	12,6%	(1.112.370)
Contribution Margin	325.543	321.538	(4.005)	(1,2%)	664.925
Other Costs	(91.032)	(95.477)	(4.444)	(4,9%)	(197.441)
Gross Operating Income (EBITDA)	234.510	226.061	(8.449)	(3,6%)	467.484
Depreciation and Amortization	(51.345)	(45.073)	6.272	12,2%	(93.208)
Operating Income	183.165	180.988	(2.177)	(1,2%)	374.276

Figures may differ from those accounted under Brazilian GAAP.

Table 20.1

Coelce	2010	2011	Var 2010-2011	Chg%
Customers (Th)	3.095	3.224	130	4,2%
GWh Sold	8.850	8.970	120	1,4%
Clients/Employee	2.366	2.463	97	4,1%
Energy Losses %	12,1%	11,9%	(0,2) pp.	

Table 21

Endesa Chile	(Million Ch\$)				(Thousand US\$)
	2010	2011	Var 2010-2011	Chg %	2011
Sales	2.397.945	2.387.451	(10.493)	(0,4%)	4.937.137
Other operating income	37.438	17.039	(20.399)	(54,5%)	35.236
Total Revenues	2.435.382	2.404.490	(30.892)	(1,3%)	4.972.373
Procurements and Services	(1.191.328)	(1.217.260)	(25.932)	(2,2%)	(2.517.237)
Contribution Margin	1.244.055	1.187.230	(56.825)	(4,6%)	2.455.136
Other Costs	(173.617)	(213.340)	(39.723)	(22,9%)	(441.176)
Gross Operating Income (EBITDA)	1.070.438	973.890	(96.547)	(9,0%)	2.013.960
Depreciation and Amortization	(179.714)	(185.920)	(6.206)	(3,5%)	(384.474)
Operating Income	890.724	787.971	(102.753)	(11,5%)	1.629.486
Net Financial Income	(119.717)	(121.295)	(1.579)	(1,3%)	(250.833)
Financial income	10.083	28.039	17.956	178,1%	57.984
Financial expenses	(142.256)	(137.535)	4.721	3,3%	(284.417)
Income (Loss) for indexed assets and liabilities	(3.163)	(5.333)	(2.170)	(68,6%)	(11.028)
Foreign currency exchange differences, net	15.619	(6.467)	(22.086)	(141,4%)	(13.373)
Gains	33.104	21.212	(11.891)	(35,9%)	43.866
Losses	(17.485)	(27.679)	(10.194)	(58,3%)	(57.239)
Net Income from Related Comp. Cons. by the Prop. Eq. Method	91.674	123.033	31.360	34,2%	254.427
Net Income from Other Investments	273	1.038	765	280,7%	2.147
Net Income from Sales of Assets	1.621	973	(649)	(40,0%)	2.011
Net Income before Taxes	864.575	791.719	(72.856)	(8,4%)	1.637.238
Income Tax	(179.964)	(210.565)	(30.600)	(17,0%)	(435.437)
NET INCOME	684.611	581.155	(103.456)	(15,1%)	1.201.801
Net Income Attributable to Owners of the Company	533.556	446.874	(86.682)	(16,2%)	924.114
Net Income Attributable to Minority Interest	151.055	134.281	(16.774)	(11,1%)	277.686

Table 22

Chilean Electricity Business	Million Ch\$				Thousand US\$
	2010	2011	Var 2010-2011	Chg%	2011
Operating Revenues	1.345.371	1.257.995	(87.376)	(6,5%)	2.601.475
Procurement and Services	(666.388)	(679.799)	(13.410)	(2,0%)	(1.405.792)
Contribution Margin	678.982	578.197	(100.786)	(14,8%)	1.195.683
Other Costs	(81.834)	(91.237)	(9.403)	(11,5%)	(188.674)
Gross Operating Income (EBITDA)	597.149	486.959	(110.189)	(18,5%)	1.007.009
Depreciation and Amortization	(84.379)	(88.155)	(3.776)	(4,5%)	(182.301)
Operating Income	512.769	398.804	(113.965)	(22,2%)	824.708

Table 22.1

Chilean Electricity Business	2010	2011	Var 2010-2011	Chg%
GWh Produced	20.914	20.722	(192)	(0,9%)
GWh Sold	21.847	22.070	222	1,0%
Market Share	39,8%	38,0%	(1,8) pp.	

Table 23

Chilectra	(Million Ch\$)				(Thousand US\$)
	2010	2011	Var 2010-2011	Chg %	2011
Sales	1.003.001	1.035.360	32.359	3,2%	2.141.076
Other operating income	13.996	10.831	(3.166)	(22,6%)	22.398
Total Revenues	1.016.997	1.046.191	29.194	2,9%	2.163.474
Procurements and Services	(788.044)	(803.854)	(15.810)	(2,0%)	(1.662.333)
Contribution Margin	228.953	242.337	13.383	5,8%	501.141
Other Costs	(87.024)	(87.869)	(845)	(1,0%)	(181.709)
Gross Operating Income (EBITDA)	141.929	154.468	12.538	8,8%	319.432
Depreciation and Amortization	(30.163)	(34.783)	(4.620)	(15,3%)	(71.930)
Operating Income	111.767	119.685	7.918	7,1%	247.502
Net Financial Income	2.470	10.648	8.178	331,1%	22.020
Financial income	10.576	15.874	5.298	50,1%	32.827
Financial expenses	(8.049)	(4.383)	3.665	45,5%	(9.065)
Income (Loss) for indexed assets and liabilities	154	42	(112)	(72,6%)	87
Foreign currency exchange differences, net	(212)	(885)	(673)	(318,2%)	(1.830)
Gains	2.679	798	(1.881)	(70,2%)	1.650
Losses	(2.891)	(1.683)	1.208	41,8%	(3.480)
Net Income from Related Comp. Cons. by the Prop. Eq. Method	60.117	14.077	(46.040)	(76,6%)	29.111
Net Income from Other Investments	-	-	-		-
Net Income from Sales of Assets	(3)	(4)	(1)	(28,5%)	(9)
Net Income before Taxes	174.351	144.406	(29.945)	(17,2%)	298.624
Income Tax	(23.402)	(33.615)	(10.213)	(43,6%)	(69.514)
NET INCOME	150.948	110.791	(40.157)	(26,6%)	229.110
Net Income Attributable to Owners of the Company	150.948	110.791	(40.158)	(26,6%)	229.110
Net Income Attributable to Minority Interest					

Table 23.1

Chilectra	2010	2011	Var 2010-2011	Chg%
Customers (Th)	1.610	1.638	28	1,8%
GWh Sold	13.098	13.697	599	4,6%
Clients/Employee	2.239	2.301	62	2,8%
Energy Losses %	5,8%	5,5%	(0,3) pp.	

Table 24

Emgesa	Million Ch\$				Thousand US\$
	2010	2011	Var 2010-2011	Chg%	2011
Operating Revenues	507.526	498.569	(8.958)	(1,8%)	1.031.017
Procurement and Services	(176.746)	(134.978)	41.768	23,6%	(279.128)
Contribution Margin	330.780	363.591	32.811	9,9%	751.889
Other Costs	(32.725)	(72.819)	(40.094)	(122,5%)	(150.585)
Gross Operating Income (EBITDA)	298.055	290.773	(7.283)	(2,4%)	601.304
Depreciation and Amortization	(36.573)	(37.264)	(691)	(1,9%)	(77.061)
Operating Income	261.482	253.508	(7.974)	(3,0%)	524.243

Figures may differ from those accounted under Colombian GAAP.

Table 24.1

Emgesa	2010	2011	Var 2010-2011	Chg%
GWh Produced	11.283	12.090	808	7,2%
GWh Sold	14.817	15.112	294	2,0%
Market Share	17,9%	18,8%	0,8 pp.	

Table 25

Codensa	Million Ch\$				Thousand US\$
	2010	2011	Var 2010-2011	Chg%	2011
Operating Revenues	785.890	815.487	29.597	3,8%	1.686.388
Procurement and Services	(426.626)	(451.192)	(24.566)	(5,8%)	(933.043)
Contribution Margin	359.264	364.295	5.031	1,4%	753.345
Other Costs	(87.641)	(114.377)	(26.735)	(30,5%)	(236.526)
Gross Operating Income (EBITDA)	271.623	249.918	(21.704)	(8,0%)	516.820
Depreciation and Amortization	(64.400)	(64.456)	(56)	(0,1%)	(133.293)
Operating Income	207.222	185.462	(21.760)	(10,5%)	383.527

Figures may differ from those accounted under Colombian GAAP.

Table 25.1

Codensa	2010	2011	Var 2010-2011	Chg%
Customers (Th)	2.547	2.617	70	2,8%
GWh Sold	12.515	12.857	343	2,7%
Clients/Employee	2.351	2.377	25	1,1%
Energy Losses %	8,5%	8,1%	(0,4) pp.	

Table 26

Edegel	Million Ch\$				Thousand US\$
	2010	2011	Var 2010-2011	Chg%	2011
Operating Revenues	211.264	239.841	28.578	13,5%	495.981
Procurement and Services	(80.241)	(85.650)	(5.410)	(6,7%)	(177.121)
Contribution Margin	131.023	154.191	23.168	17,7%	318.860
Other Costs	(22.495)	(12.812)	9.683	43,0%	(26.495)
Gross Operating Income (EBITDA)	108.528	141.379	32.851	30,3%	292.365
Depreciation and Amortization	(38.209)	(36.724)	1.484	3,9%	(75.944)
Operating Income	70.319	104.655	34.335	48,8%	216.421

Figures may differ from those accounted under Peruvian GAAP.

Table 26.1

Edegel	2010	2011	Var 2010-2011	Chg%
GWh Produced	8.466	9.153	687	8,1%
GWh Sold	8.598	9.450	851	9,9%
Market Share	29,1%	29,7%	0,6 pp.	

Table 27

Edelnor	Million Ch\$				Thousand US\$
	2010	2011	Var 2010-2011	Chg%	2011
Operating Revenues	307.159	329.309	22.150	7,2%	680.996
Procurement and Services	(193.646)	(210.905)	(17.259)	(8,9%)	(436.142)
Contribution Margin	113.513	118.404	4.891	4,3%	244.854
Other Costs	(27.105)	(26.052)	1.053	3,9%	(53.874)
Gross Operating Income (EBITDA)	86.408	92.352	5.944	6,9%	190.980
Depreciation and Amortization	(21.460)	(22.453)	(993)	(4,6%)	(46.431)
Operating Income	64.948	69.900	4.951	7,6%	144.549

Figures may differ from those accounted under Peruvian GAAP.

Table 27.1

Edelnor	2010	2011	Var 2010-2011	Chg%
Customers (Th)	1.098	1.144	47	4,2%
GWh Sold	6.126	6.572	446	7,3%
Clients/Employee	1.985	2.080	95	4,8%
Energy Losses %	8,3%	8,2%	(0,1) pp.	

Table 28

Million Ch\$	2010			2011		
	Operating Revenues	Operating Costs	Operating Income	Operating Revenues	Operating Costs	Operating Income
Endesa Chile (*)	2.435.382	(1.544.659)	890.724	2.404.490	(1.616.520)	787.971
Cachoeira (**)	115.663	(39.800)	75.863	126.646	(36.365)	90.281
Fortaleza (***)	150.371	(91.257)	59.114	129.485	(80.299)	49.186
Cien (**)	98.909	(70.854)	28.055	59.918	8.863	68.781
Chilectra	1.016.997	(905.231)	111.767	1.046.191	(926.506)	119.685
Edesur	295.538	(291.594)	3.944	279.725	(416.895)	(137.170)
Distrilima (Edelnor)	307.159	(242.211)	64.948	329.309	(259.410)	69.900
Ampla	1.046.387	(925.698)	120.688	1.117.269	(943.612)	173.657
Coelce	940.655	(757.490)	183.165	859.446	(678.458)	180.988
Codensa	785.890	(578.667)	207.222	815.487	(630.025)	185.462
CAM Ltda.	132.194	(132.925)	(731)	15.739	(17.179)	(1.439)
Inmobiliaria Manso de Velasco Ltda.	10.835	(2.937)	7.898	8.099	(2.396)	5.703
Synapsis Soluciones y Servicios IT Ltda.	66.070	(69.143)	(3.073)	6.693	(6.556)	137
ICT	2.398	(2.479)	(81)	6.120	(5.159)	961
Enersis Holding and other investment vehicles	21.854	(43.027)	(21.173)	39.259	(58.718)	(19.459)
Consolidation Adjustments	(862.720)	838.690	(24.030)	(708.997)	700.664	(8.333)
Total Consolidation	6.563.581	(4.859.280)	1.704.301	6.534.880	(4.968.570)	1.566.311

Table 28.1

Thousand US\$	2011		
	Operating Revenues	Operating Costs	Operating Income
Endesa Chile (*)	4.972.373	(3.342.886)	1.629.486
Cachoeira (**)	261.898	(75.201)	186.697
Fortaleza (***)	267.769	(166.054)	101.715
Cien (**)	123.908	18.328	142.236
Chilectra	2.163.474	(1.915.971)	247.502
Edesur	578.458	(862.119)	(283.661)
Distrilima (Edelnor)	680.996	(536.447)	144.549
Ampla	2.310.461	(1.951.345)	359.115
Investluz (Coelce)	1.777.295	(1.403.019)	374.276
Codensa	1.686.388	(1.302.861)	383.527
CAM Ltda.	32.548	(35.525)	(2.977)
Inmobiliaria Manso de Velasco Ltda.	16.749	(4.955)	11.794
Synapsis Soluciones y Servicios IT Ltda.	13.841	(13.558)	283
ICT	12.656	(10.668)	1.988
Enersis Holding and other investment vehicles	81.186	(121.426)	(40.240)
Consolidation Adjustments	(1.466.173)	1.448.940	(17.233)
Total Consolidation	13.513.825	(10.274.768)	3.239.057

Linea de Negocio	Generación		Distribución		Eliminaciones y otros		Totales	
	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$
ACTIVOS								
ACTIVOS CORRIENTES	1,212,585,323	1,084,310,315	1,007,409,597	1,155,049,652	305,970,088	118,908,009	2,525,965,008	2,338,267,976
Efectivo y Equivalentes al Efectivo	552,738,094	410,734,005	298,945,821	307,574,515	368,237,363	243,046,517	1,219,921,268	961,355,037
Otros activos financieros corrientes	914,209	5,535,951	25,011	2,281,558	-	-	939,220	7,817,509
Otros Activos No Financieros, Corriente	31,292,979	7,342,281	38,792,524	27,188,821	2,380,809	1,462,146	72,466,312	35,993,248
Deudores comerciales y otras cuentas por cobrar corrientes	355,609,508	321,074,432	610,324,178	690,037,361	11,668,702	26,986,447	977,602,388	1,038,098,240
Cuentas por cobrar a entidades relacionadas corriente	130,673,380	186,356,762	7,215,786	87,128,995	(102,606,574)	(253,014,150)	35,282,592	20,471,607
Inventarios	55,906,768	42,162,603	16,354,914	15,560,743	5,663,862	4,928,358	77,925,544	62,651,704
Activos por impuestos corrientes	85,450,395	91,104,281	35,751,363	25,277,659	-	20,625,926	21,605,401	141,827,684
Activos no corrientes o grupos de activos para su disposición clasificados como mantenidos para la venta	-	-	-	-	-	-	73,893,290	-
ACTIVOS NO CORRIENTES	6,154,273,562	5,808,436,926	4,778,151,088	4,606,429,950	275,481,095	252,710,255	11,207,905,745	10,667,577,132
Otros activos financieros no corrientes	13,598,337	28,295,886	2,826,723	5,211,606	20,930,001	29,461,230	37,355,061	62,968,722
Otros activos no financieros no corrientes	28,731,435	31,459,012	80,741,831	70,535,341	27,843	1,741,942	109,501,109	103,736,295
Derechos por cobrar no corrientes	175,400,312	139,301,288	267,256,936	179,381,740	671,202	884,932	443,328,450	319,567,960
Cuentas por cobrar a entidades relacionadas no corrientes	(1,863,216)	764,220	117,946	324,864	1,745,270	(1,089,084)	-	-
Inversiones contabilizadas utilizando el método de la participación	591,668,155	591,361,178	503,610,981	546,884,644	(1,082,085,874)	(1,124,144,170)	13,193,262	14,101,652
Activos intangibles distintos de la plusvalía	35,332,818	31,398,642	1,417,846,070	1,405,434,608	14,219,326	15,753,155	1,467,398,214	1,452,586,405
Plusvalía	106,399,041	97,673,241	129,382,377	130,262,504	1,240,622,708	1,249,086,179	1,476,404,126	1,477,021,924
Propiedades, planta y equipo	5,068,294,024	4,739,297,094	2,180,696,470	2,017,266,712	(6,259,488)	(4,623,151)	7,242,731,006	6,751,940,655
Propiedad de inversión	-	-	-	-	38,055,889	33,019,154	38,055,889	33,019,154
Activos por impuestos diferidos	136,712,656	148,886,365	195,671,754	251,127,931	47,554,218	52,620,068	379,938,628	452,634,364
TOTAL ACTIVOS	7,366,858,884	6,872,747,241	5,785,560,685	5,761,479,602	581,451,182	371,618,264	13,733,870,752	13,005,845,107

PATRIMONIO NETO Y PASIVOS	Generación		Distribución		Eliminaciones y otros		Totales	
	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$
PASIVOS CORRIENTES	1,150,249,282	1,143,674,971	1,394,053,750	1,298,274,817	(63,769,398)	(34,672,303)	2,460,533,634	2,407,277,486
Otros pasivos financieros corrientes	365,375,002	315,103,380	292,160,116	284,864,090	14,547,220	65,630,548	672,082,338	665,586,018
Cuentas comerciales y otras cuentas por pagar corrientes	380,701,745	417,077,978	774,128,579	714,667,656	80,234,135	92,744,364	1,235,064,459	1,224,489,998
Cuentas por pagar a entidades relacionadas corrientes	234,167,088	288,461,159	126,083,948	141,795,739	(203,073,399)	(282,054,639)	157,177,637	148,202,260
Otras provisiones corrientes	36,030,224	43,331,481	43,227,192	51,478,884	20,445,238	20,638,871	99,702,654	115,449,236
Pasivos por impuestos corrientes	122,601,990	69,759,646	110,935,913	75,509,486	2,315,339	2,397,523	235,853,242	147,666,655
Provisiones por beneficios a los empleados corrientes	-	2,703,107	-	2,690,108	-	57,167	-	5,450,382
Otros pasivos no financieros corrientes	11,373,233	7,238,220	47,518,002	27,268,854	1,762,069	1,283,474	60,653,304	35,790,548
Pasivos incluidos en grupos de activos para su disposición clasificados como mantenidos para la venta	-	-	-	-	-	-	64,630,389	-
PASIVOS NO CORRIENTES	2,231,327,095	2,110,719,491	1,572,059,394	1,545,885,669	573,796,771	427,934,505	4,377,183,260	4,084,539,665
Otros pasivos financieros no corrientes	1,755,575,529	1,621,961,625	952,894,143	831,035,287	562,885,621	561,959,635	3,271,355,293	3,014,956,447
Otras cuentas por pagar no corrientes	243,234	13,548,800	14,060,817	23,380,657	556	307,255	14,304,607	37,236,712
Cuentas por pagar a entidades relacionadas no corrientes	81,953	1,163,160	-	147,930,726	(81,953)	(148,009,596)	-	1,084,290
Otras provisiones no corrientes	20,833,139	67,038,203	181,636,893	158,484,126	103,609	-	202,573,641	225,522,329
Pasivo por impuestos diferidos	341,568,310	349,429,640	162,528,439	200,477,944	4,341,506	6,015,994	508,438,255	555,923,578
Provisiones por beneficios a los empleados no corrientes	36,504,909	27,147,186	234,826,662	181,236,136	6,194,442	7,435,653	277,526,013	215,818,975
Otros pasivos no financieros no corrientes	76,520,021	30,430,977	26,112,440	3,340,793	352,990	225,564	102,985,451	33,997,334
PATRIMONIO NETO	3,985,282,507	3,618,352,778	2,819,447,541	2,917,319,116	91,423,809	(21,643,938)	6,896,153,857	6,514,027,956
Patrimonio atribuible a los propietarios de la controladora	3,985,282,507	3,618,352,778	2,819,447,541	2,917,319,116	91,423,809	(21,643,938)	3,895,728,606	3,735,544,636
Capital emitido	1,752,890,037	1,830,431,254	1,010,886,630	1,088,609,246	61,106,168	(94,157,665)	2,824,882,835	2,824,882,835
Garancias (pérdidas) acumuladas	1,838,419,172	1,566,278,776	957,047,345	1,318,048,927	(562,497,637)	(780,638,194)	2,232,968,880	2,103,689,509
Primas de emisión	-	-	-	-	158,759,648	158,759,648	158,759,648	158,759,648
Otras reservas	393,973,298	221,642,748	851,513,566	510,660,943	434,055,630	694,392,273	(1,320,882,757)	(1,351,787,356)
Participaciones no controladoras	-	-	-	-	-	-	3,000,425,251	2,778,483,320
Total Patrimonio Neto y Pasivos	7,366,858,884	6,872,747,241	5,785,560,685	5,761,479,602	581,451,182	371,618,264	13,733,870,752	13,005,845,107

	Generación			Distribución			Eliminaciones y otros			Totales		
	31/12/2011 M\$	31/12/2010 M\$	31/12/2009 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2009 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2009 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2009 M\$
ESTADO DE RESULTADOS INTEGRALES												
INGRESOS	2.700.026.218	2.780.604.080	2.708.357.655	4.447.427.469	4.392.625.917	4.240.401.202	(612.573.343)	(609.648.884)	(476.703.204)	6.534.880.344	6.563.581.113	6.472.055.653
Ventas	2.681.583.403	2.735.336.937	2.692.140.931	4.187.214.704	4.053.333.247	3.892.291.952	(614.546.018)	(609.440.360)	(471.149.268)	6.254.252.089	6.179.229.824	6.113.283.615
Ventas de energía	2.587.301.858	2.599.487.673	2.570.529.382	3.830.011.900	3.754.753.999	3.642.828.755	(612.017.484)	(700.516.755)	(634.212.253)	5.805.296.274	5.653.724.917	5.579.145.884
Otras ventas	10.642.489	15.262.308	6.009.988	8.391.707	9.220.770	12.431.451	12.711.978	26.087.696	38.047.820	31.746.174	50.570.774	56.489.259
Otras prestaciones de servicios	83.639.056	120.586.956	115.601.561	348.811.097	289.358.478	237.031.746	(15.240.512)	64.988.699	125.015.165	417.209.641	474.934.133	477.648.472
Otros ingresos de explotación	18.442.815	45.267.143	16.216.724	260.212.765	339.292.670	348.109.250	1.972.675	(208.524)	(5.553.936)	280.628.255	384.351.289	358.772.038
APROVISIONAMIENTOS Y SERVICIOS	(1.272.985.092)	(1.300.760.188)	(1.058.410.593)	(2.904.965.972)	(2.861.855.754)	(2.687.937.114)	639.516.335	640.969.688	535.754.130	(3.538.434.729)	(3.521.646.254)	(3.210.593.577)
Compras de energía	(272.699.080)	(264.194.654)	(197.058.728)	(2.099.527.411)	(1.988.241.950)	(1.958.392.671)	609.408.193	697.721.968	635.253.374	(1.762.818.298)	(1.554.714.636)	(1.520.198.225)
Consumo de combustible	(742.631.157)	(672.030.596)	(580.234.432)	-	-	-	(8.206)	(7.507)	(3.181)	(742.639.363)	(672.038.103)	(580.237.613)
Gastos de transporte	(210.422.135)	(233.134.592)	(177.886.470)	(228.281.706)	(216.929.666)	(158.940.229)	44.712.720	44.081.166	20.538.816	(393.991.121)	(405.983.092)	(316.287.883)
Otros aprovisionamientos variables y servicios	(47.232.720)	(131.400.346)	(103.230.963)	(577.156.855)	(656.684.138)	(570.604.014)	(14.596.372)	(100.825.939)	(120.034.879)	(638.985.947)	(888.910.423)	(793.869.856)
MARGEN DE CONTRIBUCIÓN	1.427.041.126	1.479.843.892	1.649.947.062	1.542.461.497	1.530.770.163	1.552.464.088	26.942.992	31.320.804	59.050.926	2.996.445.615	3.041.934.859	3.261.462.076
Trabajos para el Inmovilizado	6.404.803	688.024	731.901	39.331.002	34.742.737	32.998.618	4.437.307	9.438.604	-	50.173.112	44.869.365	33.730.519
Gastos de Personal	(84.624.505)	(76.018.545)	(69.577.977)	(252.417.780)	(215.810.871)	(216.622.884)	(41.509.841)	(82.848.597)	(84.201.584)	(378.552.126)	(374.678.013)	(370.402.445)
Otros Gastos Fijos de Explotación	(148.540.710)	(109.570.881)	(118.108.486)	(389.777.503)	(366.421.018)	(367.766.183)	(2.380.185)	25.557.129	28.185.472	(540.688.398)	(450.434.770)	(457.689.197)
RESULTADO BRUTO DE EXPLOTACIÓN	1.200.280.714	1.294.942.490	1.462.992.500	939.597.216	983.281.011	1.001.073.639	(12.509.727)	(16.532.060)	3.034.814	2.127.368.203	2.261.691.441	2.467.100.953
Amortizaciones y pérdidas por deterioro	(205.906.910)	(244.848.894)	(270.584.246)	(347.074.905)	(291.545.800)	(239.656.554)	(8.075.680)	(20.996.010)	(29.414.684)	(561.057.495)	(557.390.704)	(539.655.484)
RESULTADO DE EXPLOTACIÓN	994.373.804	1.050.093.596	1.192.408.254	592.522.311	691.735.211	761.417.085	(20.585.407)	(37.528.070)	(26.379.870)	1.566.310.708	1.704.300.737	1.927.445.469
RESULTADO FINANCIERO	(96.533.304)	(139.201.816)	(186.313.678)	(114.211.524)	(94.631.362)	(99.796.594)	(25.840.179)	(36.771.357)	(23.145.874)	(236.585.007)	(270.604.535)	(309.256.146)
Ingresos financieros	88.970.416	27.878.995	40.841.166	127.716.519	132.691.391	117.121.114	16.925.934	10.666.562	1.708.125	233.612.869	171.236.948	159.670.405
Gastos financieros	(187.258.748)	(178.031.427)	(239.569.394)	(242.555.022)	(227.390.652)	(226.454.904)	(35.597.593)	(32.936.172)	(16.448.329)	(465.411.363)	(438.358.251)	(482.472.627)
Resultados por Unidades de Reajuste	(5.369.555)	(2.885.747)	9.009.669	42.067	153.805	458.162	(19.764.715)	(12.323.764)	12.313.498	(25.092.203)	(15.055.706)	21.781.329
Diferencias de cambio	7.124.583	13.836.363	3.404.881	584.912	(85.906)	9.079.034	12.596.195	(2.177.983)	(20.719.168)	20.305.690	11.572.474	(8.235.253)
Positivas	36.535.322	59.331.363	71.795.866	4.951.758	7.255.856	18.584.732	39.385.744	24.744.149	(8.365.473)	80.872.824	91.331.368	82.015.125
Negativas	(29.410.739)	(45.495.000)	(68.390.985)	(4.366.846)	(7.341.762)	(9.505.698)	(26.789.549)	(26.922.132)	(12.353.695)	(60.567.134)	(79.758.894)	(90.250.378)
Resultado de Sociedades Contabilizadas por el Método de Participación	8.215.763	811.855	2.233.946	468	911	82.758.254	249.673	202.973	(82.756.621)	8.465.904	1.015.739	2.235.579
Resultado de Otras Inversiones	1.038.160	234.251	(55.494)	70	-	82.850	-	38.435	110.587	1.038.230	272.686	137.943
Resultados en Ventas de Activos	975.577	1.631.416	64.430	(313.790)	1.365.276	24.938.953	(6.514.311)	8.714.057	25.498.952	(5.852.524)	11.710.749	50.502.335
RESULTADOS ANTES DE IMPUESTOS	908.070.000	913.569.302	1.008.337.458	477.997.535	598.470.036	769.400.548	(52.690.224)	(65.343.962)	(106.672.826)	1.333.377.311	1.446.695.376	1.671.065.180
Impuesto Sobre Sociedades	(255.341.927)	(197.493.560)	(201.746.950)	(200.528.618)	(141.600.737)	(178.201.978)	(4.966.146)	(6.912.671)	20.211.318	(460.836.691)	(346.006.968)	(359.737.610)
RESULTADO DESPUES DE IMPUESTOS DE LAS ACTIVIDADES CONTINUADAS	652.728.073	716.075.742	806.590.508	277.468.917	456.869.299	591.198.570	(57.656.370)	(72.256.633)	(86.461.508)	872.540.620	1.100.688.408	1.311.327.570
Ganancia (Pérdida) de Operaciones Discontinuas, Neta de Impuesto	-	-	-	-	-	-	-	-	-	-	-	-
RESULTADO DESPUES DE IMPUESTOS DE LAS ACTIVIDADES INTERRUMPIDAS	652.728.073	716.075.742	806.590.508	277.468.917	456.869.299	591.198.570	(57.656.370)	(72.256.633)	(86.461.508)	872.540.620	1.100.688.408	1.311.327.570
RESULTADO DEL PERÍODO	652.728.073	716.075.742	806.590.508	277.468.917	456.869.299	591.198.570	(57.656.371)	(72.256.633)	(86.461.508)	872.540.620	1.100.688.408	1.311.327.570
Sociedad dominante	-	-	-	-	-	-	-	-	-	486.226.814	486.226.814	486.226.814
Acionistas minoritarios	-	-	-	-	-	-	-	-	-	497.069.366	614.461.594	651.096.527

País	Chile		Argentina		Brasil		Colombia		Perú		Eliminaciones		Totales	
	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010
ACTIVOS														
ACTIVOS CORRIENTES	1.171.076.586	958.262.718	1.988.804.567	2.066.862.879	680.639.175	777.987.829	438.170.846	298.438.755	138.640.932	118.519.282	(48.367.099)	(17.611.267)	2.525.965.008	2.338.267.976
Efectivo y Equivalentes al Efectivo	588.127.762	396.111.160	432.522.762	454.551.351	277.962.207	308.384.364	268.252.856	160.963.852	42.054.142	40.058.010	-	-	1.271.831.717	941.100.537
Otros activos financieros corrientes	47.504	143.638	2.271.890	2.271.890	5.463.700	6.995.517	64.518	48.561	-	-	-	-	939.220	7.811.500
Otros Activos No Financieros, Corrientes	6.840.910	2.822.970	2.444.742	3.453.337	43.710.736	34.920.082	13.188.071	10.904.863	3.044.544	-	-	-	72.466.312	30.993.248
Deudores comerciales y otras cuentas por cobrar corrientes	338.256.247	424.328.700	108.345.327	118.851.280	118.851.280	172.882.887	134.931.262	134.931.262	73.665.214	-	651.671	(82.066.024)	1.038.328.913	1.038.328.913
Cuentas por cobrar a entidades relacionadas corrientes	49.976.938	9.118.913	34.084.870	20.580.514	1.266.110	1.339.412	30.857	85.521	20.696	124.492	(49.018.769)	(8.437.933)	35.282.592	20.471.607
Inventarios	37.057.881	31.508.007	4.923.951	4.012.205	1.366.110	1.378.019	11.870.019	10.639.048	17.002.883	16.162.532	-	-	117.922.844	123.651.704
Activos por impuestos corrientes	95.143.164	94.338.408	5.341.278	6.639.770	39.548.142	32.806.752	1.539.977	2.310	255.523	4.200.171	-	-	141.827.684	137.987.341
Activos no corrientes o grupos de activos para su disposición clasificados como mantenidos para la venta	-	-	-	-	-	-	-	-	-	-	-	73.893.290	-	73.893.290
ACTIVOS NO CORRIENTES	7.893.290.064	7.882.741.067	593.346.110	612.376.604	3.805.276.863	3.724.636.639	2.353.927.049	2.083.588.249	1.246.565.967	1.087.290.030	(4.684.458.268)	(4.729.255.458)	11.207.905.745	10.667.571.131
Otros activos financieros no corrientes	32.942.181	57.422.721	161.140	133.628	3.352.898	3.271.818	3.009.238	2.185.036	-	-	-	1.111.683	37.355.961	62.968.722
Otros activos no financieros no corrientes	643.910	1.327.410	1.984.739	1.089.471	1.063.643	98.286.290	-	1.111.481	-	-	-	-	109.501.169	103.736.295
Deudores por cobrar no corrientes	459.529	1.327.410	151.890.479	123.872.860	273.378.279	171.122.226	173.272.212	3.821.387	-	-	-	-	469.450	319.567.960
Cuentas por cobrar a entidades relacionadas no corrientes	617.892	5.570.592	-	-	44.861.006	36.381.275	-	-	-	-	(51.040.898)	(41.951.867)	469.450	-
Inversiones contabilizadas utilizando el método de la participación	4.681.940.962	4.728.577.212	4.727.295	4.360.982	4.360.982	1.217.507.204	1.211.117.115	76	-	49.897.780	(5.940.943.955)	(5.959.485.185)	13.159.262	14.101.652
Activos intangibles distintos de la plusvalía	40.438.668	43.474.579	3.849.931	3.384.482	1.375.676.408	1.362.506.970	44.330.454	40.486.884	3.302.723	2.623.710	-	-	1.467.398.214	1.452.886.405
Plusvalía	2.317.632	2.311.244	2.357.582	2.453.791	11.058.865	12.057.559	13.209.891	13.348.487	10.361.680	10.022.214	1.329.103.656	1.333.712.548	1.476.404.126	1.477.021.924
Propiedades, planta y equipo	2.998.303.344	2.907.396.886	424.077.441	455.556.980	479.342.653	500.536.126	2.184.894.520	1.908.861.856	1.178.479.794	1.021.665.793	(22.466.646)	(24.072.549)	6.973.046.655	6.973.046.655
Propiedad de inversión	38.065.889	30.019.154	-	-	-	-	-	-	-	-	-	-	38.065.889	30.019.154
Activos por impuestos diferidos	87.846.637	93.793.672	4.697.201	31.840.648	188.426.651	201.854.420	96.450.452	122.950.172	1.522.732	818.659	895.555	1.372.858	379.938.268	452.634.264
TOTAL ACTIVOS	9.010.326.440	8.840.993.785	792.150.677	819.059.283	4.485.916.038	4.488.824.648	2.793.097.895	2.388.025.004	1.385.240.889	1.205.809.292	(4.732.825.387)	(4.746.866.720)	13.733.870.752	13.005.845.107

País	Chile		Argentina		Brasil		Colombia		Perú		Eliminaciones		Totales	
	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010
PATRIMONIO NETO Y PASIVOS														
PASIVOS CORRIENTES	661.869.058	647.462.363	494.763.567	368.365.266	650.237.150	740.665.522	483.448.241	432.517.038	170.828.751	122.675.915	-	-	2.460.533.626	2.407.277.486
Otros pasivos financieros corrientes	88.087.416	57.353.811	106.336.295	91.305.044	288.730.920	316.991.058	124.904.402	138.102.310	65.023.305	61.905.795	-	-	656.598.016	656.598.016
Otros pasivos comerciales y otras cuentas por pagar corrientes	4.601.668	391.291.876	1.215.825.837	183.869.417	108.369.417	108.369.417	225.077.926	242.087.064	68.645.624	46.211.217	19.201.800	(418.132)	68.645.624	1.224.488.988
Cuentas por pagar a entidades relacionadas corrientes	48.929.239	99.959.740	48.886.586	21.522.014	34.092.071	22.670.347	51.713.966	(8.763.202)	1.068.536	(6.545.768)	(24.312.705)	22.359.124	197.177.639	147.260.260
Otros pasivos corrientes	11.952.299	28.332.807	31.285.208	11.285.208	61.285.208	61.285.208	61,285,208	61,285,208	61,285,208	61,285,208	4,477,714	-	61,285,208	61,285,208
Pasivos por impuestos corrientes	58.625.870	26.985.525	12.379.051	18.739.444	67.476.356	46.603.630	76.895.000	50.694.810	20.478.459	5.643.246	-	-	235.853.242	147.666.655
Provisiones por beneficios a los empleados corrientes	1.341.781	-	591.831	-	-	-	3.516.770	-	-	-	-	-	5.450.382	-
Otros pasivos no financieros corrientes	6.291.663	6.577.334	22.836.970	16.947.872	18.288.073	4.659.591	6.367.751	17.380.618	6.858.847	3.087.733	-	-	66.653.304	36.796.548
Pasivos incluidos en grupos de activos para su disposición clasificados como mantenidos para la venta	-	-	-	-	-	-	-	-	-	-	-	64.630.389	-	64.630.389
PASIVOS NO CORRIENTES	1.819.290.887	1.798.548.677	206.938.488	182.056.288	929.216.917	866.894.226	928.038.093	749.238.211	527.947.698	525.104.242	(34.248.823)	(37.299.979)	4.377.163.260	4.084.539.865
Otros pasivos financieros no corrientes	1.538.473.627	1.511.148.690	113.544.053	87.795.542	515.362.311	483.293.092	782.142.214	618.376.399	321.843.088	316.343.354	-	-	3.271.355.290	3.014.964.447
Otros pasivos no financieros no corrientes	3.995.790	1.148.930	325.183	325.183	13.157.677	17,920,952	-	142,669	-	-	-	-	14,300,607	14,300,607
Cuentas por pagar a entidades relacionadas no corrientes	-	-	-	-	-	-	-	-	-	-	-	-	-	1.084.290
Otros pasivos no financieros no corrientes	17.903.877	17.164.654	9.239.778	11,451,261	16,801,803	16,793,246	4,762,542	2,198,155	1,833,561	10,928,015	-	-	20,572,614	22,522,329
Pasivos por impuestos diferidos	2.097.262.788	2.224.646.728	13,411,881	17,491,841	67,491,841	61,907,422	19,717,371	52,263,418	203,346,663	197,566,430	-	-	598,438,265	598,923,878
Provisiones por beneficios a los empleados no corrientes	35.817.248	33.710.562	7.627.051	1,400,127	14,363,832	102,989,784	84,727,882	78,297,902	-	-	-	-	27,529,013	21,818,975
Otros pasivos no financieros no corrientes	10.820.255	10.820.255	27,711,972	22,900,638	-	-	-	-	924,586	276,443	-	-	10,820,255	10,820,255
PATRIMONIO NETO	6.529.166.698	6.394.981.744	90.228.622	268.637.728	2.906.461.971	2.882.244.720	1.381.611.561	1.206.269.754	686.428.440	558.029.135	(4.697.943.433)	(4.796.138.127)	6.881.183.887	6.514.027.956
Patrimonio atribuible a los propietarios de la controladora	6.529.166.698	6.394.981.744	90.228.622	268.637.728	2.906.461.971	2.882.244.720	1.381.611.561	1.206.269.754	686.428.440	558.029.135	(4.697.943.433)	(4.796.138.127)	6.881.183.887	6.514.027.956
Capital emitido	5.571.944.809	5.504.850.136	230.798.614	233.465.382	1.768.841.536	1.916.335.168	106.811.424	147,297,657	197,139,383	198,134,490	(5.040.052.931)	(4.274.990.018)	2.844.884.835	2.824.884.835
Reservas (utilidades) acumuladas	2.737.311.696	2.687.544.567	99.203.866	172,431,969	438.620.435	465.909.552	468.833.130	152,970,195	274,288,958	359,894,645	(1.033,149,187)	(1.438,803,818)	2.232.688.860	2.108.688,998
Primas de emisión	158.793.648	158.793.648	-	-	-	-	-	-	-	-	-	-	158,793,648	158,793,648
Otros reservas	(1.875.990.397)	(1.995.970.606)	(40,468.526)	(42,248.723)	(78,128.329)	(1,419,096,222)	(1,105,029,962)	(784,673,143)	(416,904.601)	(303,990.219)	1,385,889,285	917,755,709	(1,388,667,379)	(1,391,787,396)
Participaciones en controladoras	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL Patrimonio Neto y Pasivos	9.010.326.440	8.840.993.785	792.150.677	819.059.283	4.485.916.038	4.488.824.648	2.793.097.895	2.388.025.004	1.385.240.889	1.205.809.292	(4.732.825.387)	(4.746.866.720)	13.733.870.752	13.005.845.107

País	Chile		Argentina		Brasil		Colombia		Perú		Eliminaciones		Totales	
	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010
ESTADO DE RESULTADOS INTEGRALES														
INGRESOS	2.134.473.297	2.088.557.591	2.283.457.941	679.647.122	658.417.051	617.937.445	2.168.287.761	2.230.116.193	1.979.203.998	1.113.791.686	1.163.978.362	1.096.256.647	458.047.567	429.229.748
Ventas	2.097.527.788	2.041.203.247	2.266.373.498	687.399.420	644.885.616	614.298.698	1.970.808.285	1.953.154.510	1.732.804.218	1.060.928.739	1.135.979.385	1.040.262.669	439.967.438	408.534.345
Ventas de energía	1.961.366.637	1.868.868.808	2.071.557.020	641.615.807	614.005.180	596.796.228	1.778.434.279	1.544.214.710	991.306.120	1.019.882.387	948.485.479	423.581.981	372.233.663	403.854.451
Otros ventas	21.886.297	37.515.316	42.402.319	-	-	(69,808)	6.027.128	3.332.800	41,800,009	3,289,633	6,575,919	6,515,465	56,295	4,375,367
Otros ingresos de servicios	114,272,624	138,919,222	146,374,065	25,863,613	29,580,490	33,652,2								

Línea de Negocio	Generación														
	País	Chile		Argentina		Brasil		Colombia		Perú		Eliminaciones		Totales	
		31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$
ACTIVOS															
ACTIVOS CORRIENTES	581.738.393	581.919.944	113.950.708	96.454.500	229.070.896	206.821.621	239.044.005	154.997.283	75.650.500	50.330.357	(26.868.729)	(26.213.389)	1.212.585.323	1.064.310.315	
Efectivo y Equivalentes al Efectivo	230.289.585	225.658.998	22.383.610	18.626.377	131.040.180	77.999.226	136.260.140	74.583.887	32.764.569	13.865.517	-	-	552.738.084	410.734.005	
Otros activos financieros corrientes	47.504	17.551	143.638	-	-	-	5.463.750	674.506	54.650	48.561	-	-	914.209	5.535.951	
Otros Activos No Financieros, Corriente	5.388.772	1.073.419	1.197.449	2.254.847	14.283.730	808.494	7.964.428	1.370.458	2.458.301	1.835.063	-	-	31.292.979	7.342.281	
Deudores comerciales y otras cuentas por cobrar corrientes	175.085.843	150.897.103	54.090.162	53.364.468	63.940.752	83.976.499	45.507.596	41.680.862	16.985.155	11.027.554	-	(19.872.054)	355.609.508	321.074.432	
Cuentas por cobrar a entidades relacionadas corriente	58.683.378	103.058.701	33.441.555	20.203.295	19.803.730	28.663.608	35.104.241	32.368.651	10.500.205	8.403.843	(26.868.729)	(6.341.335)	130.673.380	186.356.762	
Inventarios	29.481.511	24.443.037	1.783.282	1.750.789	2.504	22.842	11.993.970	4.936.465	12.645.501	11.009.380	-	-	55.906.768	42.162.603	
Activos por impuestos corrientes	82.761.800	76.771.135	910.713	254.634	-	9.887.202	1.539.124	2.310	238.758	4.189.000	-	-	85.450.395	91.104.281	
Activos no corrientes o grupos de activos para su disposición clasificados como	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
ACTIVOS NO CORRIENTES	4.058.185.785	3.989.974.642	319.979.207	290.297.224	600.244.367	614.488.434	1.393.219.292	1.203.713.202	812.558.136	730.619.632	(1.029.913.225)	(1.020.656.208)	6.154.273.562	5.808.436.926	
Otros activos financieros no corrientes	12.014.822	27.935.909	161.140	-	-	-	1.205.585	-	216.790	359.977	-	-	13.596.337	28.295.886	
Otros activos no financieros no corrientes	342.343	146.349	1.099.011	10.203.998	27.290.081	19.997.184	-	1.111.481	-	-	-	-	28.731.405	31.459.012	
Derechos por cobrar no corrientes	160.518	1.820.235	150.312.091	123.377.243	21.685.968	11.129.694	3.241.735	2.974.116	-	-	-	-	175.400.312	139.301.288	
Cuentas por cobrar a entidades relacionadas no corrientes	6.179.892	5.570.592	-	-	42.997.790	37.063.260	-	-	-	-	(51.040.898)	(41.869.632)	(1.863.216)	764.220	
Inversiones contabilizadas utilizando el método de la participación	1.594.961.765	1.591.313.598	3.428.479	3.094.078	10.801.536	10.950.060	-	-	49.887.780	49.494.618	(1.067.411.405)	(1.063.491.176)	591.668.155	591.361.178	
Activos intangibles distintos de la plusvalía	11.005.836	9.638.098	176.228	190.799	1.410.902	972.900	22.281.991	20.247.206	457.861	349.639	-	-	35.332.818	31.398.642	
Plusvalía	14.024	12.636	2.357.592	2.453.791	-	-	5.126.657	-	10.361.690	10.502.214	88.539.078	84.704.600	106.399.041	97.673.241	
Propiedades, planta y equipo	2.400.516.617	2.328.158.165	157.747.465	136.585.507	456.994.530	480.313.690	1.302.924.129	1.125.145.217	750.111.283	669.094.525	-	-	5.068.294.024	4.739.297.994	
Activos por impuestos diferidos	32.989.968	25.379.060	4.697.201	14.391.808	39.063.560	54.061.656	58.439.195	54.235.182	1.522.732	818.659	-	-	136.712.656	148.886.365	
TOTAL ACTIVOS	4.639.924.178	4.571.894.586	433.929.915	386.751.724	829.315.263	821.310.055	1.632.263.297	1.358.710.485	888.208.186	780.949.989	(1.056.781.954)	(1.046.869.597)	7.366.858.885	6.872.747.241	

Línea de Negocio	Generación														
	País	Chile		Argentina		Brasil		Colombia		Perú		Eliminaciones		Totales	
		31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$
PATRIMONIO NETO Y PASIVOS															
PASIVOS CORRIENTES	419.861.754	461.971.755	184.089.684	151.057.167	223.439.239	182.940.166	220.413.976	286.630.051	77.444.300	61.493.965	25.000.330	(418.133)	1.150.249.283	1.143.674.971	
Otros pasivos financieros corrientes	73.513.845	43.526.925	82.987.086	79.751.906	62.027.186	64.363.398	113.869.956	87.860.193	32.976.929	39.501.048	-	-	365.375.032	315.163.380	
Otras cuentas por pagar no corrientes	210.953.110	221.957.794	47.852.899	28.920.947	47.171.805	63.002.748	50.897.328	86.644.371	23.834.560	16.970.251	(7.957)	(418.133)	380.701.145	417.077.878	
Cuentas por pagar a entidades relacionadas corrientes	69.582.013	142.252.923	43.569.836	28.374.815	81.664.568	37.105.842	14.328.510	80.508.193	13.875	218.586	25.008.287	-	234.167.089	288.461.159	
Otras provisiones corrientes	29.277.728	35.783.147	3.901.399	2.553.179	-	1.874.736	10.860	22.520	2.840.237	3.097.899	-	-	36.030.224	43.331.481	
Pasivos por impuestos corrientes	31.286.802	14.656.865	5.362.401	11.212.408	30.425.114	16.593.444	40.779.460	26.604.320	14.748.267	692.609	-	-	122.601.990	69.759.646	
Provisiones por beneficios a los empleados corrientes	-	-	-	-	-	-	-	2.703.107	-	-	-	-	-	2.703.107	
Otros pasivos no financieros corrientes	5.248.256	3.694.101	416.063	243.912	2.150.566	(2)	527.916	2.286.637	3.030.432	1.013.572	-	-	11.373.233	7.238.220	
Pasivos incluidos en grupos de activos para su disposición clasificados como mantenidos para la venta	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
PASIVOS NO CORRIENTES	1.193.061.174	1.172.214.180	165.441.384	141.817.640	58.875.184	156.436.690	530.859.723	356.958.221	317.338.453	319.926.947	(34.248.823)	(36.634.177)	2.231.327.095	2.110.719.491	
Otros pasivos financieros no corrientes	975.588.006	949.189.055	87.602.569	70.465.040	36.725.221	94.332.102	486.420.793	339.291.052	169.238.940	168.684.276	-	-	1.755.575.529	1.621.961.525	
Otras cuentas por pagar no corrientes	-	3.288.535	241.287	-	1.947	10.117.596	-	142.669	-	-	-	-	243.234	13.548.900	
Cuentas por pagar a entidades relacionadas no corrientes	81.953	79.870	34.248.823	36.634.177	-	1.084.290	-	-	-	-	(34.248.823)	(36.634.177)	81.953	1.163.160	
Otras provisiones no corrientes	10.251.812	9.797.457	-	-	8.596.721	46.119.690	316.576	348.770	1.668.030	10.772.286	-	-	20.833.139	67.038.203	
Pasivo por impuestos diferidos	177.178.521	192.358.468	13.419.881	11.817.785	4.538.425	4.783.002	-	-	146.431.483	140.470.385	-	-	341.568.310	349.429.640	
Provisiones por beneficios a los empleados no corrientes	12.334.488	9.971.456	2.216.852	-	-	-	21.953.569	17.175.730	-	-	-	-	36.504.909	27.147.186	
Otros pasivos no financieros no corrientes	17.626.394	7.530.339	27.711.972	22.900.638	9.012.870	-	22.168.785	-	-	-	-	-	76.520.021	30.430.977	
PATRIMONIO NETO	3.027.001.250	2.937.708.650	84.398.847	93.876.916	547.000.840	481.933.209	880.989.598	715.122.213	493.425.433	399.529.077	(1.047.533.461)	(1.009.817.287)	3.985.282.507	3.618.352.778	
Patrimonio atribuible a los propietarios de la controladora	3.027.001.250	2.937.708.650	84.398.847	93.876.916	547.000.840	481.933.209	880.989.598	715.122.213	493.425.433	399.529.077	(1.047.533.461)	(1.009.817.287)	3.985.282.507	3.618.352.778	
Capital emitido	2.153.213.074	2.132.404.418	92.185.037	204.171.117	303.659.553	142.906.410	142.906.410	164.297.758	164.297.758	164.297.758	(1.003.883.359)	(905.021.922)	1.752.890.037	1.830.431.254	
Ganancias (pérdidas) acumuladas	1.140.321.396	1.152.825.041	(7.554.043)	10.088.706	202.644.366	123.291.764	128.464.532	149.784.385	170.760.796	23.141.069	303.782.125	107.147.811	1.838.419.172	1.566.278.748	
Otras reservas	(266.533.220)	(347.520.809)	(232.147)	(8.396.827)	140.185.357	154.981.982	609.618.656	422.431.418	258.366.879	212.090.250	(347.432.227)	(211.943.176)	393.973.298	221.642.748	
Participaciones no controladoras	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Patrimonio Neto y Pasivos	4.639.924.178	4.571.894.586	433.929.915	386.751.724	829.315.263	821.310.055	1.632.263.297	1.358.710.485	888.208.186	780.949.989	(1.056.781.954)	(1.046.869.597)	7.366.858.885	6.872.747.241	

Línea de Negocio	Generación														
	País	Chile			Argentina			Brasil			Colombia			Perú	
		31/12/2011 M\$	31/12/2010 M\$	31/12/2009 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2009 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2009 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2009 M\$	31/12/2011 M\$	31/12/2010 M\$
ESTADO DE RESULTADOS INTEGRALES															
INGRESOS	1.257.995.225	1.345.370.795	1.373.230.894	395.296.644	358.089.711	303.112.035	309.049.119	359.211.026	318.321.960	498.568.875	507.526.498	500.964.413	239.841.441	211.263.818	
Ventas	1.244.969.978	1.315.430.658	1.316.051.056	395.107.435	351.429.303	299.912.430	306.683.874	351.386.168	314.667.204	496.505.095	507.148.312	500.829.922	239.031.927	210.800.064	
Ventas de energía	1.214.467.888	1.286.727.887	1.349.609.938	389.963.331	345.706.935	293.388.675	253.753.923	258.243.192	224.502.356	495.453.014	506.194.881	500.175.971	233.663.702	202.614.778	

Otras ventas	10.642.489	15.262.308	6.009.988	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Otras prestaciones de servicios	19.859.601	13.440.463	11.431.130	5.144.104	5.722.368	6.523.755	52.939.951	93.142.976	90.164.848	1.052.081	953.431	653.951	5.368.225	8.185.286				
Otros ingresos de explotación	13.025.247	29.940.137	6.179.838	189.029	6.660.408	3.199.605	2.355.245	7.824.858	3.654.756	2.063.780	378.186	134.491	809.514	463.554				
APROVISIONAMIENTOS Y SERVICIOS	(679.798.692)	(666.398.433)	(511.521.900)	(315.717.397)	(267.824.397)	(208.539.466)	(55.607.890)	(109.560.464)	(82.267.885)	(134.977.823)	(176.746.281)	(184.067.482)	(86.884.090)	(80.240.813)				
Compras de energía	(205.693.620)	(139.373.210)	(52.310.897)	(13.740.208)	(9.296.132)	(9.375.553)	(9.943.885)	(27.257.255)	(32.746.221)	(29.508.762)	(72.764.711)	(91.955.452)	(13.812.605)	(15.503.346)				
Consumo de combustible	(350.725.578)	(318.637.144)	(345.812.585)	(283.048.981)	(242.853.893)	(180.160.003)	(35.498.349)	(37.260.897)	6.826.322	(23.946.682)	(27.780.401)	(20.572.023)	(49.411.567)	(45.498.261)				
Gastos de transporte	(115.056.998)	(161.189.862)	(107.314.035)	(8.165.583)	(3.636.524)	(5.363.800)	(16.353.299)	(5.098.408)	(4.851.240)	(54.452.560)	(50.431.204)	(46.663.960)	(16.393.695)	(12.778.594)				
Otros aprovisionamientos variables y servicios	(8.322.496)	(47.188.217)	(6.084.383)	(10.762.625)	(12.037.848)	(13.640.110)	6.188.443	(39.943.904)	(51.496.746)	(27.069.819)	(25.769.965)	(24.876.047)	(7.266.223)	(6.460.412)				
MARGEN DE CONTRIBUCIÓN	578.196.533	678.982.362	861.708.994	79.579.067	90.265.314	94.572.569	253.442.029	249.650.562	236.054.075	363.591.052	330.780.217	316.896.931	152.957.351	131.023.005				
Trabajos para el Inmovilizado	3.954.056	-	-	-	-	-	244.254	-	-	2.187.900	688.024	517.847	18.593	-				
Gastos de Personal	(42.826.606)	(31.556.880)	(29.654.313)	(19.020.797)	(14.457.685)	(11.009.053)	(12.425.160)	(11.622.887)	(11.417.189)	(13.009.393)	(12.219.664)	(10.959.497)	2.657.451	(6.161.429)				
Otros Gastos Fijos de Explotación	(52.364.624)	(50.276.801)	(51.829.666)	(9.996.620)	(11.003.847)	(12.461.750)	(10.652.946)	(11.621.153)	(14.560.167)	(61.997.033)	(21.193.354)	(19.127.781)	(14.254.393)	(16.333.294)				
RESULTADO BRUTO DE EXPLOTACIÓN	486.959.359	597.148.681	780.225.015	50.561.650	64.803.782	71.101.766	230.608.177	226.406.522	210.076.719	290.772.526	298.055.223	287.327.500	141.379.002	108.528.282				
Amortizaciones y pérdidas por deterioro	(88.155.103)	(84.379.198)	(140.184.964)	(16.647.907)	(18.093.427)	(23.365.251)	(27.115.088)	(67.594.458)	(32.305.072)	(37.264.422)	(36.572.942)	(36.516.121)	(36.724.390)	(38.208.869)				
RESULTADO DE EXPLOTACIÓN	398.804.256	512.769.483	640.040.051	33.913.743	46.710.355	47.736.515	203.493.089	158.812.064	177.771.647	253.508.104	261.482.281	250.811.379	104.654.612	70.319.413				
RESULTADO FINANCIERO	(47.157.682)	(62.503.182)	(8.797.956)	(24.064.353)	(9.499.131)	(33.772.058)	31.870.859	(20.035.955)	(25.088.330)	(44.412.198)	(35.898.815)	(42.513.775)	(10.596.299)	(14.738.335)				
Ingresos financieros	15.047.206	4.880.575	9.485.037	8.318.260	1.504.063	2.507.846	62.448.962	19.217.791	19.523.222	8.440.538	3.441.874	11.968.380	862.313	455.881				
Gastos financieros	(57.750.591)	(70.389.036)	(90.931.585)	(20.995.238)	(18.112.699)	(19.226.132)	(49.265.315)	(36.376.407)	(52.183.133)	(50.600.130)	(39.269.219)	(54.646.985)	(10.794.337)	(15.505.355)				
Resultados por Unidades de Reajuste	(5.369.555)	(2.885.747)	9.009.669	-	-	-	-	-	-	-	-	-	-	-				
Diferencias de cambio	915.258	5.891.026	(17.371.077)	(9.387.375)	7.109.505	(17.053.772)	18.687.312	(2.877.339)	8.571.581	(252.606)	(71.470)	164.830	(664.275)	310.839				
Positivas	16.349.908	12.258.950	28.981.945	4.805.473	19.544.626	2.092.050	27.309.335	27.014.846	39.823.108	370.895	184.162	263.663	19.821	805.044				
Negativas	(15.434.650)	(6.367.924)	(46.353.022)	(14.192.848)	(12.435.121)	(19.145.822)	(8.622.023)	(29.892.185)	(31.251.527)	(623.501)	(255.632)	(88.833)	(684.096)	(494.205)				
Resultado de Sociedades Conabilizadas por el Método de Participación	8.215.763	811.855	(8.074.214)	-	-	372.988	-	-	-	-	-	-	-	-				
Diferencia Negativa de Consolidación	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Resultado de Otras Inversiones	539.283	234.251	(20.722)	498.877	-	-	-	-	-	-	-	(34.772)	-	-				
Resultados en Ventas de Activos	478.619	24.894	34.186	-	-	-	-	23.169	25.505	70.187	1.127.732	83.708	426.771	455.621				
Otros Gastos Distintos de los de Operación	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
RESULTADOS ANTES DE IMPUESTOS	360.880.239	451.337.301	542.181.345	10.348.267	37.211.224	14.337.445	235.364.048	138.799.278	152.708.822	209.166.093	226.711.198	208.346.540	94.485.084	56.036.499				
Impuesto Sobre Sociedades	(79.043.325)	(70.628.343)	(76.281.986)	(21.796.346)	(13.781.110)	(5.927.003)	(46.012.835)	(15.507.514)	(28.251.488)	(80.740.375)	(76.639.668)	(69.788.953)	(27.749.046)	(20.936.925)				
RESULTADO DESPUES DE IMPUESTOS DE LAS ACTIVIDADES CONTINUADAS	281.836.914	380.708.958	465.899.359	(11.448.079)	23.430.114	8.410.442	189.351.213	123.291.764	124.457.334	128.425.718	150.071.530	138.557.587	66.736.038	35.099.574				
Ganancia (Pérdida) de Operaciones Discontinuas, Neta de Impuesto	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
RESULTADO DESPUES DE IMPUESTOS DE LAS ACTIVIDADES INTERRUPTIDAS	281.836.914	380.708.958	465.899.359	(11.448.079)	23.430.114	8.410.442	189.351.213	123.291.764	124.457.334	128.425.718	150.071.530	138.557.587	66.736.038	35.099.574				
RESULTADO DEL PERIODO	281.836.914	380.708.958	465.899.359	(11.448.079)	23.430.114	8.410.442	189.351.213	123.291.764	124.457.334	128.425.718	150.071.530	138.557.587	66.736.038	35.099.574				
Sociedad dominante	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Accionistas minoritarios	-	-	-	-	-	-	-	-	-	-	-	-	-	-				

31/12/2009	Eliminaciones				Totales		
	31/12/2011	31/12/2010	31/12/2009	31/12/2011	31/12/2010	31/12/2009	
M\$	M\$	M\$	M\$	M\$	M\$	M\$	
213.624.981	(724.906)	(857.568)	(896.628)	2.700.026.218	2.780.604.080	2.708.357.655	
210.576.947	(724.906)	(857.568)	(896.628)	2.681.583.403	2.735.336.937	2.692.140.931	
202.852.442	-	-	-	2.587.301.858	2.599.487.673	2.570.529.382	

-	-	-	-	10,642,489	15,262,308	6,009,988
7,724,505	(724,906)	(857,568)	(896,628)	83,639,056	120,586,956	115,601,561
3,048,034	-	-	-	18,442,815	45,267,143	16,216,724
(72,913,860)	-	-	-	(1,272,985,092)	(1,300,760,188)	(1,058,410,593)
(10,870,605)	-	-	-	(272,699,080)	(264,194,654)	(197,058,728)
(40,516,143)	-	-	-	(742,631,157)	(672,030,596)	(580,234,432)
(13,693,435)	-	-	-	(210,422,135)	(233,134,592)	(177,886,470)
(7,133,677)	-	-	-	(47,232,720)	(131,400,346)	(103,230,963)
141,611,121	(724,906)	(857,568)	(896,628)	1,427,041,126	1,479,843,892	1,649,947,062
214,054	-	-	-	6,404,803	688,024	731,901
(6,537,925)	-	-	-	(84,624,505)	(76,018,545)	(69,577,977)
(21,025,750)	724,906	857,568	896,628	(148,540,710)	(109,570,881)	(118,108,486)
114,261,500	-	-	-	1,200,280,714	1,294,942,490	1,462,992,500
(38,212,838)	-	-	-	(205,906,910)	(244,848,894)	(270,584,246)
76,048,662	-	-	-	994,373,804	1,050,093,596	1,192,408,254
(23,600,707)	(2,173,731)	3,473,802	28,459,148	(96,533,384)	(139,201,816)	(186,313,678)
1,341,180	(2,146,863)	(1,621,289)	(2,994,499)	88,970,416	27,878,995	40,841,166
(25,576,058)	2,146,863	1,621,289	2,994,499	(187,258,748)	(178,031,427)	(239,569,394)
-	-	-	-	(5,369,555)	(2,885,747)	9,009,669
634,171	(2,173,731)	3,473,802	28,459,148	7,124,583	13,836,363	3,404,881
635,100	(12,320,110)	(476,265)	-	36,535,322	59,331,363	71,795,866
(929)	10,146,379	3,950,067	28,459,148	(29,410,739)	(45,495,000)	(68,390,985)
9,935,172	-	-	-	8,215,763	811,855	2,233,946
-	-	-	-	-	-	-
-	-	-	-	1,038,160	234,251	(55,494)
(78,969)	-	-	-	975,577	1,631,416	64,430
-	-	-	-	-	-	-
62,304,158	(2,173,731)	3,473,802	28,459,148	908,070,000	913,569,302	1,008,337,458
(21,497,520)	-	-	-	(255,341,927)	(197,493,560)	(201,746,950)
40,806,638	(2,173,731)	3,473,802	28,459,148	652,728,073	716,075,742	806,590,508
-	-	-	-	-	-	-
40,806,638	(2,173,731)	3,473,802	28,459,148	652,728,073	716,075,742	806,590,508
40,806,638	(2,173,731)	3,473,802	28,459,148	652,728,073	716,075,742	806,590,508
-	-	-	-	-	-	-
-	-	-	-	-	-	-

Línea de Negocio		Distribución													
País	Chile		Argentina		Brasil		Colombia		Perú		Eliminaciones		Totales		
	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	
ACTIVOS															
ACTIVOS CORRIENTES															
Efectivo y Equivalentes al Efectivo	193.667.154	309.232.554	94.947.442	110.182.639	424.487.557	404.494.596	239.448.013	255.980.239	73.305.844	76.808.391	(8.446.413)	(698.797)	1.007.409.597	1.155.049.652	
Otros activos financieros corrientes	26.582.727	106.822.082	21.100.767	45.328.399	109.978.438	52.245.576	131.993.716	76.385.965	9.290.173	26.792.493	-	-	298.945.821	307.574.515	
Otros Activos No Financieros, Corriente	2.312.576	1.422.618	1.246.994	1.199.090	27.375.759	23.986.384	5.220.843	371.248	2.636.552	1.208.481	-	-	38.792.524	27.188.821	
Deudores comerciales y otras cuentas por cobrar corrientes	152.223.272	185.002.586	54.255.165	52.358.414	254.576.869	315.121.464	92.278.353	93.252.938	56.990.519	44.301.959	-	-	610.324.178	690.037.361	
Cuentas por cobrar a entidades relacionadas corriente	10.623.831	6.840.662	776.127	379.832	-	209.256	4.247.788	80.257.637	14.453	340.135	(8.446.413)	(698.797)	7.215.786	87.128.995	
Inventarios	1.924.748	2.136.612	3.138.669	2.261.326	-	1.252.066	1.307.070	5.682.409	5.702.583	4.357.382	-	-	16.354.914	15.560.743	
Activos por impuestos corrientes	-	6.258.024	4.429.720	6.393.698	31.304.425	12.624.576	-	453	-	16.765	-	-	35.791.363	25.277.659	
Activos no corrientes o grupos de activos para su disposición clasificados como mantenidos para la venta	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
ACTIVOS NO CORRIENTES															
Otros activos financieros no corrientes	1.116.514.950	1.153.691.583	272.099.510	320.842.717	1.994.823.050	1.889.350.205	960.707.757	885.875.047	434.005.821	356.670.398	-	-	4.778.151.088	4.606.429.950	
Otros activos no financieros no corrientes	229.343	550.802	885.726	693.473	79.626.762	69.291.066	-	9.099	8.267	2.792.448	-	-	80.741.831	70.535.341	
Derechos por cobrar no corrientes	3.699.470	7.046.330	1.378.682	495.607	251.693.307	165.992.532	10.485.477	5.847.271	-	-	-	-	267.256.936	179.381.740	
Cuentas por cobrar a entidades relacionadas no corrientes	-	-	-	-	117.946	324.864	-	-	-	-	-	-	117.946	324.864	
Inversiones contabilizadas utilizando el método de la participación	503.579.522	546.854.493	31.383	30.151	-	-	76	-	-	-	-	-	503.610.981	546.884.644	
Activos intangibles distintos de la plusvalía	15.263.011	18.189.812	3.473.743	3.203.663	1.374.215.991	1.361.527.584	22.048.463	20.239.478	2.844.862	2.274.071	-	-	1.417.846.070	1.405.434.608	
Plusvalía	2.240.478	2.240.478	-	-	119.058.905	120.673.559	8.082.994	7.348.467	-	-	-	-	129.382.377	130.262.504	
Propiedades, planta y equipo	583.180.744	561.616.684	266.329.976	298.970.983	20.746.848	20.391.138	882.070.391	783.716.639	428.368.511	352.571.268	-	-	2.180.696.470	2.017.266.712	
Propiedad de inversión	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Activos por impuestos diferidos	8.297.206	17.167.402	17.448.840	149.363.291	147.796.764	38.011.257	68.714.925	-	-	-	-	-	195.671.474	251.127.931	
TOTAL ACTIVOS	1.310.182.104	1.461.974.167	357.046.952	431.025.356	2.419.310.607	2.293.844.801	1.200.155.770	1.141.855.286	507.311.665	433.478.789	(8.446.413)	(698.797)	5.785.560.685	5.761.479.602	

Línea de Negocio		Distribución													
País	Chile		Argentina		Brasil		Colombia		Perú		Eliminaciones		Totales		
	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2011 M\$	31/12/2010 M\$	
PATRIMONIO NETO Y PASIVOS															
PASIVOS CORRIENTES															
Otros pasivos financieros corrientes	196.759.945	171.286.364	310.638.397	226.189.613	489.046.971	553.701.924	302.355.437	269.331.660	103.699.413	78.464.053	(8.446.413)	(698.797)	1.394.053.750	1.298.274.817	
Otros pasivos financieros corrientes	26.351	2.668	22.349.209	11.553.138	226.703.734	200.661.330	11.034.448	50.242.207	32.046.376	22.404.747	-	-	292.160.116	284.864.990	
Cuentas comerciales y otras cuentas por pagar corrientes	137.937.525	86.947.700	235.366.718	159.903.785	183.352.939	293.132.512	172.860.428	155.442.693	44.810.969	29.240.956	-	-	774.128.579	714.667.556	
Cuentas por pagar a entidades relacionadas corrientes	23.267.428	63.921.986	2.249.562	2.212.567	20.937.120	30.669.756	76.706.628	34.172.478	11.969.623	11.517.749	(8.446.413)	(698.797)	128.063.948	141.795.739	
Otras provisiones corrientes	9.088.010	6.792.229	21.423.408	28.780.910	6.801.936	6.153.804	1.476.148	5.913.838	8.275.793	-	-	-	43.227.192	51,478.884	
Pasivos por impuestos corrientes	25.872.525	10.039.050	7.016.288	7.526.565	36.202.808	28.902.744	36.114.100	24.090.490	5.730.192	4.950.637	-	-	110.935.913	75.509.486	
Provisiones por beneficios a los empleados corrientes	-	1.284.614	-	591.831	-	-	-	813.863	-	-	-	-	-	2.690.108	
Otros pasivos no financieros corrientes	568.106	2.298.117	22.233.212	15.620.817	15.048.434	4.181.778	5.839.835	3.093.981	3.828.415	2.074.161	-	-	47.518.002	27.268.854	
Pasivos incluidos en grupos de activos para su disposición clasificados como mantenidos para la venta	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
PASIVOS NO CORRIENTES															
Otros pasivos financieros no corrientes	52.473.555	196.967.970	41.497.104	40.238.648	870.301.120	711.221.766	397.178.370	392.279.990	210.809.245	205.177.295	-	-	1.572.059.394	1.545.885.669	
Otros pasivos no financieros no corrientes	-	-	25.941.484	17.330.002	478.627.090	388.961.190	295.721.421	277.085.017	152.604.148	147.659.078	-	-	952.894.143	831.035.287	
Otras cuentas por pagar no corrientes	-	-	905.643	325.183	13.155.174	23.056.474	-	-	-	-	-	-	14.060.817	23.390.657	
Cuentas por pagar a entidades relacionadas no corrientes	-	146.500.704	-	-	-	1.430.022	-	-	-	-	-	-	-	147.330.726	
Otras provisiones no corrientes	7.618.844	7.367.197	9.239.778	11,451.261	160.166.774	137.660.556	4.445.966	1.849.383	165.531	155.729	-	-	181.636.893	158,484.126	
Pasivo por impuestos diferidos	22.742.572	24.272.266	-	9.731.475	63.153.516	57.124.740	19.717.371	52.263.418	56.914.980	57.086.045	-	-	162.528.439	200,477.944	
Provisiones por beneficios a los empleados no corrientes	17.289.987	15.763.453	5.410.199	1.400.727	149.352.163	102.989.784	62.774.313	61.082.172	-	-	-	-	234.826.662	181,236.136	
Otros pasivos no financieros no corrientes	4.822.152	3.064.350	-	-	5.846.403	-	14.519.299	-	924.586	278.443	-	-	26,112.440	3,340.793	
PATRIMONIO NETO	1.060.948.604	1.093.719.833	4.911.451	164.597.095	1.059.962.516	1.028.921.111	500.621.963	480.243.636	193.003.007	149.837.441	-	-	2.819.447.541	2.817.319.116	
Patrimonio atribuible a los propietarios de la controladora															
Capital emitido	368.494.984	369.494.984	135.477.599	135,477.599	466.167.408	547.861.029	7.805.014	3.934.010	32.841.625	32,841.625	-	-	1.010.885.600	1.088,595.246	
Ganancias (pérdidas) acumuladas	978.146.893	998.431.191	(92.338.025)	66.842.841	72.309.174	104.634.235	(2.694.357)	123.200.147	1.623.660	25,300.513	-	-	957,047.345	1,318,048.927	
Otras reservas	(285.693.273)	(273.206.342)	(38.228.123)	(37,363.345)	521.485.934	376.425.848	495.411.306	353,109.479	158,537.722	91,695.303	-	-	851,513.566	510,660.943	
Participaciones no controladoras	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Patrimonio Neto y Pasivos	1.310.182.104	1.461.974.167	357.046.952	431.025.356	2.419.310.607	2.293.844.801	1.200.155.770	1.141.855.286	507.311.665	433.478.789	(8.446.413)	(698.797)	5.785.560.685	5.761.479.602	

Eliminaciones		Totales		
31/12/2010 M\$	31/12/2009 M\$	31/12/2011 M\$	31/12/2010 M\$	31/12/2009 M\$
-	-	4.447.427.469	4.392.625.917	4.240.401.202
-	-	4.187.214.704	4.053.333.247	3.892.291.952
-	-	3.630.011.300	3.754.753.999	3.642.838.755
-	-	8.391.707	9.220.770	12.431.451
-	-	348.811.097	289.358.478	237.031.746
-	-	260.212.765	339.292.670	348.109.250
-	-	(2.904.965.972)	(2.861.855.754)	(2.687.937.114)
-	-	(2.099.527.411)	(1.988.241.950)	(1.958.392.871)
-	-	-	-	-
-	-	(228.281.706)	(216.929.666)	(158.940.229)
-	-	(577.156.855)	(656.684.138)	(570.604.014)
-	-	1.542.461.497	1.530.770.163	1.552.464.088
-	-	39.331.002	34.742.737	32.998.618
-	-	(252.417.790)	(215.610.871)	(216.622.884)
-	-	(389.777.503)	(366.421.018)	(367.766.183)
-	-	939.597.216	983.281.011	1.001.073.639
-	-	(347.074.905)	(291.545.800)	(239.656.554)
-	-	592.522.311	691.735.211	761.417.085
700.563	-	(114.211.524)	(94.631.362)	(99.796.594)
-	-	127.716.519	132.691.391	117.121.114
-	-	(242.555.022)	(227.390.652)	(226.454.904)
-	-	42.067	153.805	458.162
700.563	-	584.912	(85.906)	9.079.034
(204.474)	-	4.951.758	7.255.956	18.984.732
905.037	-	(4.366.846)	(7.341.762)	(9.505.698)
-	-	468	911	82.758.254
-	-	-	-	-
-	-	70	-	82.850
-	-	(313.790)	1.385.276	24.938.953
-	-	-	-	-
700.563	-	477.997.535	598.470.036	769.400.548
-	-	(200.528.618)	(141.600.737)	(178.201.978)
700.563	-	277.468.917	456.869.299	591.198.570
-	-	-	-	-
700.563	-	277.468.917	456.869.299	591.198.570
700.563	-	277.468.917	456.869.299	591.198.570
-	-	-	-	-
-	-	-	-	-