

Table 1

CONSOLIDATED INCOME STATEMENT	(Million Ch\$)				(Thousand US\$)
	9M 2010	9M 2011	Var 2010-2011	Chg %	9M 2011
Sales	4.616.738	4.645.608	28.870	0,6%	9.793.629
Energy sales	4.217.515	4.323.338	105.823	2,5%	9.114.237
Other sales	34.862	20.770	(14.093)	(40,4%)	43.786
Other services	364.360	301.500	(62.860)	(17,3%)	635.606
Other operating income	213.634	203.192	(10.443)	(4,9%)	428.358
Revenues	4.830.372	4.848.799	18.428	0,4%	10.221.987
Energy purchases	(1.140.692)	(1.309.276)	(168.584)	(14,8%)	(2.760.147)
Fuel consumption	(572.987)	(595.644)	(22.657)	(4,0%)	(1.255.706)
Transportation expenses	(334.410)	(303.241)	31.168	9,3%	(639.278)
Other variable costs	(517.334)	(475.038)	42.296	8,2%	(1.001.451)
Procurements and Services	(2.565.424)	(2.683.200)	(117.776)	(4,6%)	(5.656.582)
Contribution Margin	2.264.948	2.165.600	(99.349)	(4,4%)	4.565.404
Other work performed by entity and capitalized	30.864	35.665	4.801	15,6%	75.187
Employee benefits expense	(267.176)	(269.352)	(2.176)	(0,8%)	(567.834)
Other fixed operating expenses	(351.283)	(420.266)	(68.983)	(19,6%)	(885.982)
Gross Operating Income (EBITDA)	1.677.353	1.511.647	(165.706)	(9,9%)	3.186.776
Depreciation and amortization	(355.185)	(313.265)	41.920	11,8%	(660.409)
Reversal of impairment profit (impairment loss) recognized in profit or loss	(32.617)	1.048	33.665	103,2%	2.210
Operating Income	1.289.551	1.199.430	(90.121)	(7,0%)	2.528.577
Net Financial Income	(229.117)	(194.141)	34.976	15,3%	(409.278)
Financial income	101.475	134.089	32.614	32,1%	282.678
Financial costs	(327.496)	(320.468)	7.028	2,1%	(675.594)
Gain (Loss) for indexed assets and liabilities	(12.414)	(17.038)	(4.624)	(37,2%)	(35.919)
Foreign currency exchange differences, net	9.319	9.277	(42)	(0,4%)	19.557
Gains	60.649	68.060	7.411	12,2%	143.480
Losses	(51.331)	(58.783)	(7.452)	(14,5%)	(123.924)
Share of profit (loss) of associates accounted for using the equity method	1.348	5.848	4.500	333,8%	12.328
Net Income From Other Investments	139	376	237	171,1%	792
Net Income From Sale of Assets	3.044	(7.172)	(10.215)	(335,6%)	(15.119)
Net Income Before Taxes	1.064.965	1.004.341	(60.623)	(5,7%)	2.117.300
Income Tax	(283.192)	(316.550)	(33.358)	(11,8%)	(667.334)
NET INCOME ATTRIBUTABLE TO:	781.773	687.791	(93.982)	(12,0%)	1.449.966
Owners of parent	342.141	319.026	(23.115)	(6,8%)	672.553
Non-controlling interest	439.632	368.766	(70.866)	(16,1%)	777.413
Earning per share (Ch\$ /share and US\$ / ADR)	10,5	9,8	(0,7)	(6,8%)	1,0

Table 2

Operating Income by Businesses	<u>Generation and Transmission</u>				<u>Distribution</u>			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	9M 2010	9M 2011		9M 2011	9M 2010	9M 2011		9M 2011
Operating Revenues	2.076.441	2.012.421	(3,1%)	4.242.482	3.184.955	3.289.889	3,3%	6.935.572
Operating Costs	(1.330.803)	(1.320.909)	(0,7%)	(2.784.671)	(2.625.969)	(2.771.712)	5,6%	(5.843.179)
Operating Income	745.638	691.513	(7,3%)	1.457.811	558.987	518.177	(7,3%)	1.092.394

Operating Income by Businesses	<u>Eliminations and Others</u>				<u>Consolidated</u>			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	9M 2010	9M 2011		9M 2011	9M 2010	9M 2011		9M 2011
Operating Revenues	(431.024)	(453.510)	5,2%	(956.067)	4.830.372	4.848.799	0,4%	10.221.987
Operating Costs	415.950	443.251	6,6%	934.439	(3.540.821)	(3.649.369)	3,1%	(7.693.410)
Operating Income	(15.074)	(10.259)	(31,9%)	(21.627)	1.289.551	1.199.430	(7,0%)	2.528.577

Table 3

Generation & Transmission	Chile				Argentina				Brazil			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	9M 2010	9M 2011		9M 2011	9M 2010	9M 2011		9M 2011	9M 2010	9M 2011		9M 2011
Operating Revenues	984.721	908.325	(7,8%)	1.914.884	302.320	341.325	12,9%	719.565	238.660	223.042	(6,5%)	470.206
% of consolidated	47%	45%		45%	15%	17%		17%	11%	11%		11%
Operating Costs	(634.822)	(662.966)	4,4%	(1.397.630)	(264.808)	(315.891)	19,3%	(665.946)	(128.428)	(56.285)	(56,2%)	(118.657)
% of consolidated	48%	50%		50%	20%	24%		24%	10%	4%		4%
Operating Income	349.900	245.360	(29,9%)	517.254	37.513	25.434	(32,2%)	53.619	110.232	166.757	51,3%	351.549

Generation & Transmission	Peru			Colombia			Consolidated					
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	9M 2010	9M 2011		9M 2011	9M 2010	9M 2011		9M 2011	9M 2010	9M 2011		9M 2011
Operating Revenues	161.205	174.349	8,2%	367.554	390.201	365.899	(6,2%)	771.370	2.076.441	2.012.421	(3,1%)	4.242.482
% of consolidated	8%	9%		9%	19%	18%		18%	100%	100%		
Operating Costs	(106.219)	(94.801)	(10,7%)	(199.853)	(197.192)	(191.486)	(2,9%)	(403.682)	(1.330.803)	(1.320.909)	(0,7%)	(2.784.671)
% of consolidated	8%	7%		7%	15%	14%		14%	100%	100%		
Operating Income	54.986	79.549	44,7%	167.700	193.008	174.413	(9,6%)	367.688	745.638	691.513	(7,3%)	1.457.811

Table 4

Distribution	Chile			Argentina			Brazil					
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	9M 2010	9M 2011			9M 2010	9M 2011			9M 2010	9M 2011		
Operating Revenues	723.062	778.005	7,6%	1.640.150	222.307	205.924	(7,4%)	434.119	1.416.243	1.471.515	3,9%	3.102.171
% of consolidated	23%	24%		24%	7%	6%		6%	44%	45%		45%
Operating Costs	(641.481)	(680.096)	6,0%	(1.433.742)	(209.263)	(226.226)	8,1%	(476.919)	(1.155.564)	(1.211.564)	4,8%	(2.554.157)
% of consolidated	24%	25%		25%	8%	8%		8%	44%	44%		44%
Operating Income	81.581	97.909	20,0%	206.407	13.044	(20.302)	(255,6%)	(42.800)	260.678	259.950	(0,3%)	548.014

Distribution	Peru			Colombia			Consolidated					
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	9M 2010	9M 2011			9M 2010	9M 2011			9M 2010	9M 2011		
Operating Revenues	230.578	238.636	3,5%	503.081	592.765	595.808	0,5%	1.256.052	3.184.955	3.289.889	3,3%	6.935.572
% of consolidated	7%	7%		7%	19%	18%		18%	100%	100%		
Operating Costs	(181.152)	(183.991)	1,6%	(387.880)	(438.508)	(469.835)	7,1%	(990.481)	(2.625.969)	(2.771.712)	5,6%	(5.843.179)
% of consolidated	7%	7%		7%	17%	17%		17%	100%	100%		
Operating Income	49.426	54.646	10,6%	115.201	154.257	125.974	(18,3%)	265.571	558.987	518.177	(7,3%)	1.092.394

Table 5

ASSETS	(Million Ch\$)				(Thousand US\$)
	As of Dec 31, 2010	As of September 30, 2011	Var 2010-2011	Chg %	As of September 30, 2011
CURRENT ASSETS					
Cash and cash equivalents	961.355	937.454	(23.901)	(2,5%)	1.796.715
Other current financial assets	7.818	45.362	37.544	480,3%	86.940
Other current non-financial assets	35.993	37.648	1.655	4,6%	72.155
Trade and other current receivables	1.038.098	1.082.709	44.611	4,3%	2.075.109
Accounts receivable from related companies	20.472	23.077	2.606	12,7%	44.230
Inventories	62.652	82.873	20.221	32,3%	158.833
Current tax assets	137.987	127.924	(10.063)	(7,3%)	245.179
Non-current assets (or disposal groups) classified as held for sale	73.893	-	(73.893)	(100,0%)	-
Total Current Assets	2.338.268	2.337.047	(1.221)	(0,1%)	4.479.160
NON-CURRENT ASSETS					
Other non-current financial assets	62.969	40.648	(22.320)	(35,4%)	77.906
Other non-current non-financial assets	103.736	119.819	16.083	15,5%	229.644
Trade accounts receivables and other receivables, net	319.568	405.243	85.675	26,8%	776.685
Investment accounted for using equity method	14.102	14.131	29	0,2%	27.083
Intangible assets other than goodwill	1.452.586	1.489.738	37.152	2,6%	2.855.217
Goodwill	1.477.022	1.492.543	15.521	1,1%	2.860.593
Property, plant and equipment, net	6.751.941	7.268.063	516.122	7,6%	13.929.897
Investment properties	33.019	34.249	1.230	3,7%	65.642
Deferred tax assets	452.634	434.862	(17.773)	(3,9%)	833.451
Total Non-Current Assets	10.667.577	11.299.297	631.720	5,9%	21.656.119
TOTAL ASSETS	13.005.845	13.636.343	630.498	4,8%	26.135.279

Table 6

LIABILITIES AND SHAREHOLDERS' EQUITY	(Million Ch\$)				(Thousand US\$)
	As of Dec 31, 2010	As of September 30, 2011	Var 2010-2011	Chg %	As of September 30, 2011
CURRENT LIABILITIES					
Other current financial liabilities	665.598	705.358	39.760	6.0%	1.351.883
Trade and other current payables	1.224.490	1.152.080	(72.410)	(5,9%)	2.208.065
Accounts payable to related companies	148.202	125.704	(22.498)	(15,2%)	240.923
Other short-term provisions	115.449	101.832	(13.617)	(11,8%)	195.171
Current tax liabilities	147.667	158.883	11.217	7.6%	304.514
Current provisions for employee benefits	5.450	-	(5.450)	(100,0%)	-
Other current non-financial liabilities	35.791	73.491	37.700	105,3%	140.851
Liabilities (or disposal groups) classified as held for sale	64.630	-	(64.630)	(100,0%)	-
Total Current Liabilities	2.407.277	2.317.348	(89.929)	(3,7%)	4.441.407
NON-CURRENT LIABILITIES					
Other non-current financial liabilities	3.014.956	3.291.067	276.110	9,2%	6.307.626
Non-current payables	37.237	22.897	(14.340)	(38,5%)	43.885
Accounts payable to related companies	1.084	-	(1.084)	(100,0%)	-
Other-long term provisions	225.522	213.814	(11.708)	(5,2%)	409.795
Deferred tax liabilities	555.924	562.265	6.341	1,1%	1.077.631
Non-current provisions for employee benefits	215.819	228.376	12.557	5,8%	437.703
Other non-current non-financial liabilities	33.997	89.782	55.785	164,1%	172.075
Total Non-Current Liabilities	4.084.540	4.408.201	323.661	7,9%	8.448.714
SHAREHOLDERS' EQUITY					
Issued capital	2.824.883	2.824.883	-	0,0%	5.414.142
Retained earnings (losses)	2.103.690	2.210.958	107.269	5,1%	4.237.500
Share premium	158.760	158.760	-	0,0%	304.277
Other equity changes	-	-	-	-	-
Reserves	(1.351.787)	(1.297.803)	53.984	4,0%	(2.487.357)
			-	-	-
Equity Attributable to Shareholders of the Company	3.735.545	3.896.797	161.253	4,3%	7.468.563
Equity Attributable to Minority Interest	2.778.483	3.013.997	235.514	8,5%	5.776.596
Total Shareholders' Equity	6.514.028	6.910.794	396.766	6,1%	13.245.159
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	13.005.845	13.636.343	630.498	4,8%	26.135.279

Table 7

(Thousand US\$)	2011	2012	2013	2014	2015	2016	Balance	TOTAL
Chile	12.049,5	84.967,5	425.062,5	736.164,9	225.839,6	421.594,3	1.127.076,6	3.032.754,7
Enersis	2.116,4	4.414,4	4.668,3	541.517,4	5.220,5	404.862,1	37.411,0	1.000.210,1
Chilectra	16,4	-	-	-	-	-	-	16,4
Endesa Chile	9.916,7	80.553,1	420.394,2	194.647,5	220.619,1	16.732,2	1.089.665,6	2.032.528,3
Argentina	61.841,4	112.069,4	97.783,1	60.490,4	35.175,0	-	17.077,1	384.436,4
Edesur	8.096,8	25.120,4	43.957,5	7.152,6	-	-	-	84.327,3
Costanera	53.469,6	56.320,2	24.994,8	27.960,0	27.341,9	-	17.077,1	207.163,5
Chocón	-	30.628,7	28.830,9	25.377,8	7.833,2	-	-	92.670,6
Hidroinvest	275,0	-	-	-	-	-	-	275,0
CTM	-	-	-	-	-	-	-	-
TESA	-	-	-	-	-	-	-	-
Peru	27.836,6	127.679,0	146.015,0	104.561,5	82.369,8	95.300,8	160.938,0	744.700,7
Edelnor	7.389,0	67.815,9	95.299,0	54.781,6	48.651,3	37.937,3	32.455,8	344.329,9
Edegel	20.447,6	59.863,0	50.716,0	49.780,0	33.718,5	57.363,5	128.482,2	400.370,9
Brazil	142.833,6	531.173,7	222.341,7	156.983,6	102.760,4	99.978,7	145.193,0	1.401.264,7
Endesa Brasil	-	-	-	-	-	-	-	-
Coelce	21.642,8	119.688,5	98.466,5	96.491,8	10.621,6	10.474,5	33.092,9	390.478,6
Ampla	58.556,7	287.928,6	109.507,7	45.083,6	75.614,4	81.835,2	99.926,1	758.452,2
Cachoeira	-	-	-	-	-	-	-	-
Cien	56.278,8	110.159,6	-	-	-	-	-	166.438,4
Fortaleza	6.355,3	13.397,0	14.367,5	15.408,3	16.524,4	7.669,0	12.174,1	85.895,6
Colombia	161.871,4	176.872,8	125.842,0	204.511,5	130.541,5	75.714,1	992.950,8	1.868.304,0
Codensa	-	17.607,4	125.842,0	130.541,5	-	75.714,1	246.201,2	595.906,2
Emgesa	161.871,4	159.265,3	-	73.970,0	130.541,5	-	746.749,5	1.272.397,8
TOTAL	406.432,5	1.032.762,3	1.017.044,3	1.262.712,0	576.686,4	692.587,8	2.443.235,5	7.431.460,6

Table 7.1

(Million Ch\$)	2011	2012	2013	2014	2015	2016	Balance	TOTAL
Chile	6.287	44.333	221.781	384.101	117.834	219.971	588.063	1.582.370
Enersis	1.104	2.303	2.436	282.542	2.724	211.241	19.520	521.870
Chilectra	9	-	-	-	-	-	-	9
Endesa Chile	5.174	42.029	219.345	101.559	115.110	8.730	568.544	1.060.492
Argentina	32.266	58.473	51.019	31.561	18.353	-	8.910	200.584
Edesur	4.225	13.107	22.935	3.732	-	-	-	43.999
Costanera	27.898	29.386	13.041	14.588	14.266	-	8.910	108.090
Chocón	-	15.981	15.043	13.241	4.087	-	-	48.352
Hidroinvest	143	-	-	-	-	-	-	143
CTM	-	-	-	-	-	-	-	-
TESA	-	-	-	-	-	-	-	-
Peru	14.524	66.618	76.185	54.556	42.977	49.724	83.971	388.555
Edelnor	3.855	35.384	49.723	28.583	25.384	19.794	16.934	179.658
Edegel	10.669	31.234	26.462	25.973	17.593	29.930	67.037	208.897
Brazil	74.525	277.145	116.009	81.908	53.616	52.165	75.756	731.124
Endesa Brasil	-	-	-	-	-	-	-	-
Coelce	11.292	62.449	51.376	50.346	5.542	5.465	17.267	203.736
Ampla	30.553	150.230	57.137	23.523	39.453	42.698	52.137	395.730
Cachoeira	-	-	-	-	-	-	-	-
Cien	29.364	57.477	-	-	-	-	-	86.841
Fortaleza	3.316	6.990	7.496	8.039	8.622	4.001	6.352	44.817
Colombia	84.458	92.285	65.659	106.706	68.111	39.505	518.082	974.806
Codensa	-	9.187	65.659	68.111	-	39.505	128.458	310.920
Emgesa	84.458	83.098	-	38.595	68.111	-	389.624	663.886
TOTAL	212.060	538.854	530.653	658.833	300.892	361.365	1.274.783	3.877.439

Table 8

Indicator	Unit	As of Dec 31, 2010	As of September 30, 2011	Var 2010-2011	Chg %
Liquidity	Times	0,97	1,01	0,04	4,1%
Acid ratio test *	Times	0,94	0,96	0,02	2,1%
Working capital	Million Ch\$	(69.010)	19.698	88.708	128,5%
Working capital	Thousand US\$	(132.263)	37.754	170.016	128,5%
Leverage **	Times	1,00	0,97	(0,03)	(3,0%)
Short-term debt	%	37,0	34,0	(3,00)	(8,1%)
Long-term debt	%	63,0	66,0	3,00	4,8%

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

** Total debt / (equity + minority interest)

Table 8.1

Indicator	Unit	9M 2010	9M 2011	Var 2010-2011	Chg %
Financial expenses coverage *	Times	5,07	4,61	(0,47)	(9,2%)
Op. income / Op. rev.	%	26,70	24,74	(1,96)	(7,3%)
ROE **	%	12,96	12,19	(0,76)	(5,9%)
ROA **	%	7,70	7,53	(0,17)	2,5%

* EBITDA / Financial costs

** Annualized figures

Table 9

CASH FLOW	(Million Ch\$)				(Thousand US\$)
	9M 2010	9M 2011	Var 2010-2011	Chg %	9M 2011
Net Income	781.773	687.791	(93.982)	(12,0%)	1.449.966
Adjustments to reconcile net income					
Income tax expense	283.192	316.550	33.358	11,8%	667.334
Decrease (increase) in inventories	13.709	(11.103)	(24.813)	(181,0%)	(23.407)
Decrease (increase) in trade accounts receivable	(184.575)	(25.996)	158.578	85,9%	(54.804)
Decrease (increase) in other operating accounts receivable	(101.475)	(121.111)	(19.636)	(19,4%)	(255.319)
Decrease (increase) in trade accounts payable	(6.585)	(153.940)	(147.355)	(2237,8%)	(324.527)
Decrease (increase) in other operating accounts payable	339.910	324.528	(15.382)	(4,5%)	684.154
Depreciation and amortization expense	355.185	313.265	(41.920)	(11,8%)	660.409
(Reversal of) Impairment losses	32.617	(1.048)	(33.665)	(103,2%)	(2.210)
Provisions	(10.822)	(21.619)	(10.797)	(99,8%)	(45.576)
Unrealized foreign currency exchange differences	(9.319)	(9.277)	42	0,4%	(19.557)
Non-distributed gains from associates	(1.348)	(5.848)	(4.500)	(333,8%)	(12.328)
Minority interest	-	-	-	-	-
Other non-cash	(13.744)	115.111	128.856	937,5%	242.672
Total adjustments to Reconcile to Operating Income	696.746	719.513	22.767	3,3%	1.516.839
Dividends paid	-	-	-	-	-
Dividends received	-	-	-	-	-
Payments of interest classified as operating	-	-	-	-	-
Proceeds of interest received classified as operating	-	-	-	-	-
Income taxes refund (paid)	(341.634)	(312.802)	28.832	8,4%	(659.433)
Other inflows (outflows) of cash	(1.139)	(21.941)	(20.802)	(1825,9%)	(46.256)
NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES	1.135.745	1.072.561	(63.184)	(5,6%)	2.261.117
Net Cash Flows provided by (used in) Investing Activities					
Cash flows from loss of control of subsidiaries or other businesses.	-	12.662	12.662	-	26.694
Acquisitions of associates	-	-	-	-	-
Cash flows used for the purchase of non-controlling	-	-	-	-	-
Loans to related companies	-	-	-	-	-
Proceeds from sales of property, plant and equipment	4.129	3.579	(550)	(13,3%)	7.545
Purchase of property, plant and equipment	(302.451)	(355.826)	(53.375)	(17,6%)	(750.134)
Proceeds from sales of intangible assets	1.414	7.591	6.177	437,0%	16.003
Acquisitions of intangible assets	(124.451)	(133.280)	(8.829)	(7,1%)	(280.974)
Proceeds from other long term assets.	-	-	-	-	-
Purchase of other long-term assets	-	-	-	-	-
Proceeds from prepayments reimbursed and third party loans	-	-	-	-	-
Prepayments and third party loans	-	(1.259)	(1.259)	-	(2.653)
Dividends received	2.545	4.013	1.468	57,7%	8.459
Interest received	5.871	15.456	9.584	163,2%	32.583
Other inflows (outflows) of cash	(7.244)	6.291	13.535	186,8%	13.261
NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	(420.188)	(440.774)	(20.585)	(4,9%)	(929.216)
Cash Flows provided by (used in) Financing Activities					
Proceeds from long-term borrowings	202.432	491.956	289.524	143,0%	1.037.116
Repayments of borrowings	-	-	-	-	-
Payments of loans	(549.880)	(448.529)	101.351	18,4%	(945.566)
Payments of finance lease liabilities	(20.834)	(8.640)	12.194	58,5%	(18.215)
Repayment of loans to related companies	-	-	-	-	-
Dividends paid	(455.921)	(566.338)	(110.417)	(24,2%)	(1.193.923)
Interest paid	(197.875)	(186.251)	11.625	5,9%	(392.644)
Other financing proceeds (payments)	(81.046)	(5.251)	75.795	93,5%	(11.070)
NET CASH FLOWS PROVIDED BY (USED IN) FINANCING ACTIVITIES	(1.103.125)	(723.053)	380.072	34,5%	(1.524.303)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECTS OF EXCHANGE RATE					
	(387.568)	(91.266)	296.302	76,5%	(192.401)
Effect of exchange rate changes on cash and cash equivalents	6.371	67.365	60.993	957,3%	142.015
Net Increase (Decrease) in Cash and Cash Equivalents	(381.196)	(23.901)	357.295	93,7%	(50.387)
Cash and cash equivalents at end of period	1.134.901	961.355	(173.546)	(15,3%)	2.026.679
Ending Balance of Cash and Cash Equivalents	753.705	937.454	183.749	24,4%	1.976.292

Table 10

Cash Flow (Thousand US\$)	Interest Received		Dividends Received		Capital Reductions		Others		Total Cash Received	
	9M 2010	9M 2011	9M 2010	9M 2011	9M 2010	9M 2011	9M 2010	9M 2011	9M 2010	9M 2011
Argentina	1.481,6	1.293,5	8.663,3	-	-	-	-	-	10.144,9	1.293,5
Peru	-	-	46.892,5	61.600,7	-	-	-	-	46.892,5	61.600,7
Brazil	-	-	178.619,5	172.779,9	-	-	-	-	178.619,5	172.779,9
Colombia	-	-	141.036,6	27.664,4	59.462,9	-	-	-	200.499,5	27.664,4
Others	-	-	-	-	-	-	-	-	-	-
Total	1.481,6	1.293,5	375.211,8	262.045,0	59.462,9	-	-	-	436.156,4	263.338,6

Table 11

	Payments for Additions of Fixed Assets			Depreciation		
	Million Ch\$		Thousand US\$	Million Ch\$		Thousand US\$
	9M 2010	9M 2011	9M 2011	9M 2010	9M 2011	9M 2011
Endesa Chile	174.729	195.400	411.932	148.127	124.390	262.233
Cachoeira	4.701	1.799	3.793	5.501	5.538	11.675
Endesa Fortaleza	1.870	5.521	11.639	6.007	6.072	12.801
Cien	1.884	1.450	3.057	23.587	7.876	16.604
Chilectra S.A.	23.091	18.445	38.885	15.824	16.151	34.049
Edesur	34.787	57.399	121.006	10.572	9.729	20.510
Edelnor	15.435	24.056	50.714	15.383	14.596	30.771
Ampla (*)	71.820	89.003	187.631	40.179	42.547	89.695
Coelce (*)	53.535	41.739	87.992	28.385	30.212	63.691
Codensa	38.305	48.078	101.356	44.082	44.550	93.918
Cam Ltda.	702	46	97	1.316	294	620
Inmobiliaria Manso de Velasco Ltda.	521	1.922	4.052	214	198	417
Synapsis	2.237	488	1.029	2.343	478	1.008
Enersis holding and investment companies	174	777	1.638	575	886	1.868
Total	423.791	486.123	1.024.819	342.095	303.517	639.859

(*) Includes concessions intangible assets.

Table 12

Endesa Costanera	Million Ch\$				Thousand US\$
	9M 2010	9M 2011	Var 2010-2011	Chg%	9M 2011
Operating Revenues	252.614	306.738	54.124	21,4%	646.650
Procurement and Services	(220.925)	(271.307)	(50.382)	(22,8%)	(571.955)
Contribution Margin	31.689	35.432	3.743	11,8%	74.695
Other Costs	(12.596)	(15.637)	(3.040)	(24,1%)	(32.964)
Gross Operating Income (EBITDA)	19.093	19.795	702	3,7%	41.731
Depreciation and Amortization	(11.380)	(9.865)	1.515	13,3%	(20.796)
Operating Income	7.713	9.930	2.217	28,7%	20.935

Figures may differ from those accounted under Argentine GAAP.

Table 12.1

Endesa Costanera	9M 2010	9M 2011	Var 2010-2011	Chg%
GWh Produced	5.910	7.090	1.181	20,0%
GWh Sold	5.957	7.158	1.201	20,2%
Market Share	7,2%	8,2%	1,0 pp.	

Table 13

El Chocón	Million Ch\$				Thousand US\$
	9M 2010	9M 2011	Var 2010-2011	Chg%	9M 2011
Operating Revenues	45.381	34.696	(10.685)	(23,5%)	73.145
Procurement and Services	(12.840)	(12.643)	196	1,5%	(26.654)
Contribution Margin	32.541	22.053	(10.488)	(32,2%)	46.491
Other Costs	(3.642)	(3.425)	216	5,9%	(7.221)
Gross Operating Income (EBITDA)	28.900	18.627	(10.272)	(35,5%)	39.269
Depreciation and Amortization	(2.357)	(2.095)	263	11,1%	(4.416)
Operating Income	26.543	16.533	(10.010)	(37,7%)	34.854

Figures may differ from those accounted under Argentine GAAP.

Table 13.1

El Chocón	9M 2010	9M 2011	Var 2010-2011	Chg%
GWh Produced	2.395	1.703	(692)	(28,9%)
GWh Sold	2.646	2.079	(567)	(21,4%)
Market Share	3,2%	2,4%	(0,8) pp.	

Table 14

Edesur	Million Ch\$				Thousand US\$
	9M 2010	9M 2011	Var 2010-2011	Chg%	9M 2011
Operating Revenues	222.307	205.924	(16.383)	(7,4%)	434.119
Procurement and Services	(107.637)	(103.825)	3.812	3,5%	(218.877)
Contribution Margin	114.670	102.100	(12.570)	(11,0%)	215.242
Other Costs	(89.482)	(111.280)	(21.798)	(24,4%)	(234.596)
Gross Operating Income (EBITDA)	25.188	(9.181)	(34.368)	(136,4%)	(19.354)
Depreciation and Amortization	(12.143)	(11.122)	1.022	8,4%	(23.446)
Operating Income	13.044	(20.302)	(33.346)	(255,6%)	(42.800)

Figures may differ from those accounted under Argentine GAAP.

Table 14.1

Edesur	9M 2010	9M 2011	Var 2010-2011	Chg%
Customers (Th)	2.354	2.367	13	0,6%
GWh Sold	12.623	13.064	441	3,5%
Clients/Employee	898	830	(67)	(7,5%)
Energy Losses %	10,6%	10,6%	0,0%	

Table 15

Endesa Brasil	(Million Ch\$)				(Thousand US\$)
	9M 2010	9M 2011	Var 2010-2011	Chg %	9M 2011
Sales	1.423.250	1.460.357	37.108	2,6%	3.078.649
Other operating income	138.814	142.014	3.200	2,3%	299.387
Total Revenues	1.562.063	1.602.371	40.308	2,6%	3.378.036
Procurements and Services	(866.676)	(914.674)	(47.998)	(5,5%)	(1.928.268)
Contribution Margin	695.387	687.697	(7.690)	(1,1%)	1.449.767
Other Costs	(199.364)	(186.769)	12.594	6,3%	(393.738)
Gross Operating Income (EBITDA)	496.023	500.928	4.904	1,0%	1.056.030
Depreciation and Amortization	(128.181)	(79.941)	48.239	37,6%	(168.528)
Operating Income	367.843	420.987	53.144	14,4%	887.502
Net Financial Income	(69.411)	(43.681)	25.730	37,1%	(92.085)
Financial income	73.769	99.981	26.212	35,5%	210.775
Financial expenses	(142.249)	(149.171)	(6.922)	(4,9%)	(314.475)
Income (Loss) for indexed assets and liabilities	-	-	-		-
Foreign currency exchange differences, net	(931)	5.510	6.441	691,6%	11.615
Gains	27.012	16.085	(10.927)	(40,5%)	33.910
Losses	(27.944)	(10.576)	17.368	62,2%	(22.295)
Net Income from Related Comp. Cons. by the Prop. Eq. Method	-	-	-		-
Net Income from Other Investments	-	-	-		-
Net Income from Sales of Assets	12	-	(12)	(100,0%)	-
Net Income before Taxes	298.444	377.306	78.862	26,4%	795.417
Income Tax	(50.843)	(85.916)	(35.073)	(69,0%)	(181.124)
NET INCOME	247.601	291.390	43.789	17,7%	614.293
Net Income Attributable to Owners of the Company	163.584	208.569	44.985	27,5%	439.695
Net Income Attributable to Minority Interest	84.017	82.821	(1.196)	(1,4%)	174.598

Table 16

Cachoeira	Million Ch\$				Thousand US\$
	9M 2010	9M 2011	Var 2010-2011	Chg%	9M 2011
Operating Revenues	86.727	90.531	3.805	4,4%	190.854
Procurement and Services	(19.598)	(19.653)	(55)	(0,3%)	(41.432)
Contribution Margin	67.129	70.878	3.750	5,6%	149.422
Other Costs	(4.848)	(4.084)	764	15,8%	(8.610)
Gross Operating Income (EBITDA)	62.281	66.794	4.514	7,2%	140.812
Depreciation and Amortization	(5.524)	(5.595)	(71)	(1,3%)	(11.795)
Operating Income	56.757	61.199	4.442	7,8%	129.017

Figures may differ from those accounted under Brazilian GAAP.

Table 16.1

Cachoeira	9M 2010	9M 2011	Var 2010-2011	Chg%
GWh Produced	2.490	2.047	(443)	(17,8%)
GWh Sold	2.947	2.849	(98)	(3,3%)
Market Share	1,0%	0,9%	(0,1) pp.	

Table 17

Fortaleza	Million Ch\$				Thousand US\$
	9M 2010	9M 2011	Var 2010-2011	Chg%	9M 2011
Operating Revenues	109.832	98.999	(10.833)	(9,9%)	208.705
Procurement and Services	(53.299)	(48.573)	4.726	8,9%	(102.398)
Contribution Margin	56.533	50.427	(6.106)	(10,8%)	106.307
Other Costs	(5.474)	(4.583)	891	16,3%	(9.662)
Gross Operating Income (EBITDA)	51.059	45.844	(5.215)	(10,2%)	96.646
Depreciation and Amortization	(6.027)	(6.120)	(93)	(1,5%)	(12.903)
Operating Income	45.031	39.723	(5.308)	(11,8%)	83.743

Figures may differ from those accounted under Brazilian GAAP.

Table 17.1

Fortaleza	9M 2010	9M 2011	Var 2010-2011	Chg%
GWh Produced	1.121	348	(773)	(69,0%)
GWh Sold	2.210	2.012	(198)	(8,9%)
Market Share	0,7%	0,6%	(0,1) pp.	

Table 18

Cien	Million Ch\$				Thousand US\$
	9M 2010	9M 2011	Var 2010-2011	Chg%	9M 2011
Operating Revenues	46.455	38.860	(7.595)	(16,4%)	81.922
Procurement and Services	(496)	21.116	21.612	4357,4%	44.515
Contribution Margin	45.959	59.975	14.016	30,5%	126.437
Other Costs	(8.734)	(4.362)	4.372	50,1%	(9.195)
Gross Operating Income (EBITDA)	37.225	55.614	18.388	49,4%	117.242
Depreciation and Amortization	(25.525)	13.017	38.542	151,0%	27.442
Operating Income	11.701	68.631	56.930	486,6%	144.684

Figures may differ from those accounted under Brazilian GAAP.

Table 19

Ampla	Million Ch\$				Thousand US\$
	9M 2010	9M 2011	Var 2010-2011	Chg%	9M 2011
Operating Revenues	766.439	829.718	63.279	8,3%	1.749.169
Procurement and Services	(490.011)	(555.716)	(65.704)	(13,4%)	(1.171.531)
Contribution Margin	276.428	274.003	(2.425)	(0,9%)	577.638
Other Costs	(100.823)	(98.219)	2.603	2,6%	(207.061)
Gross Operating Income (EBITDA)	175.606	175.783	178	0,1%	370.578
Depreciation and Amortization	(61.489)	(47.452)	14.037	22,8%	(100.036)
Operating Income	114.117	128.332	14.215	12,5%	270.542

Figures may differ from those accounted under Brazilian GAAP.

Table 19.1

Ampla	9M 2010	9M 2011	Var 2010-2011	Chg%
Customers (Th)	2.554	2.621	67	2,6%
GWh Sold	7.309	7.627	318	4,4%
Clients/Employee	2.189	2.197	8	0,4%
Energy Losses %	21,1%	19,8%	(1,3) pp.	

Table 20

Coelce	Million Ch\$				Thousand US\$
	9M 2010	9M 2011	Var 2010-2011	Chg%	9M 2011
Operating Revenues	649.803	641.796	(8.007)	(1,2%)	1.353.002
Procurement and Services	(401.428)	(409.831)	(8.402)	(2,1%)	(863.984)
Contribution Margin	248.375	231.966	(16.410)	(6,6%)	489.018
Other Costs	(72.429)	(66.826)	5.603	7,7%	(140.878)
Gross Operating Income (EBITDA)	175.947	165.140	(10.807)	(6,1%)	348.139
Depreciation and Amortization	(29.385)	(33.521)	(4.136)	(14,1%)	(70.668)
Operating Income	146.562	131.619	(14.943)	(10,2%)	277.472

Figures may differ from those accounted under Brazilian GAAP.

Table 20.1

Coelce	9M 2010	9M 2011	Var 2010-2011	Chg%
Customers (Th)	3.059	3.190	131	4,3%
GWh Sold	6.555	6.566	10	0,2%
Clients/Employee	2.353	2.468	114	4,9%
Energy Losses %	11,9%	12,0%	0,0 pp.	

Table 21

Endesa Chile	(Million Ch\$)				(Thousand US\$)
	9M 2010	9M 2011	Var 2010-2011	Chg %	9M 2011
Sales	1.816.390	1.791.612	(24.778)	(1,4%)	3.776.983
Other operating income	32.870	12.368	(20.502)	(62,4%)	26.073
Total Revenues	1.849.260	1.803.980	(45.280)	(2,4%)	3.803.056
Procurements and Services	(935.999)	(977.776)	(41.778)	(4,5%)	(2.061.297)
Contribution Margin	913.261	826.203	(87.058)	(9,5%)	1.741.759
Other Costs	(125.676)	(161.788)	(36.112)	(28,7%)	(341.073)
Gross Operating Income (EBITDA)	787.585	664.416	(123.170)	(15,6%)	1.400.686
Depreciation and Amortization	(151.359)	(133.754)	17.605	11,6%	(281.973)
Operating Income	636.227	530.662	(105.565)	(16,6%)	1.118.713
Net Financial Income	(92.347)	(101.126)	(8.779)	(9,5%)	(213.188)
Financial income	7.705	10.185	2.480	32,2%	21.472
Financial expenses	(108.658)	(100.967)	7.691	7,1%	(212.853)
Income (Loss) for indexed assets and liabilities	(3.086)	(3.880)	(794)	(25,7%)	(8.180)
Foreign currency exchange differences, net	11.691	(6.464)	(18.155)	(155,3%)	(13.626)
Gains	24.373	12.339	(12.034)	(49,4%)	26.012
Losses	(12.682)	(18.802)	(6.121)	(48,3%)	(39.638)
Net Income from Related Comp. Cons. by the Prop. Eq. Method	67.543	90.136	22.594	33,5%	190.021
Net Income from Other Investments	139	376	237	171,1%	792
Net Income from Sales of Assets	833	711	(122)	(14,7%)	1.499
Net Income before Taxes	612.394	520.759	(91.635)	(15,0%)	1.097.837
Income Tax	(148.961)	(149.693)	(733)	(0,5%)	(315.576)
NET INCOME	463.434	371.066	(92.368)	(19,9%)	782.262
Net Income Attributable to Owners of the Company	351.525	278.006	(73.519)	(20,9%)	586.078
Net Income Attributable to Minority Interest	111.909	93.060	(18.849)	(16,8%)	196.184

Table 22

Chilean Electricity Business	Million Ch\$				Thousand US\$
	9M 2010	9M 2011	Var 2010-2011	Chg%	9M 2011
Operating Revenues	984.721	908.325	(76.396)	(7,8%)	1.914.884
Procurement and Services	(500.645)	(529.538)	(28.893)	(5,8%)	(1.116.344)
Contribution Margin	484.076	378.788	(105.289)	(21,8%)	798.541
Other Costs	(59.612)	(65.730)	(6.119)	(10,3%)	(138.569)
Gross Operating Income (EBITDA)	424.465	313.057	(111.408)	(26,2%)	659.971
Depreciation and Amortization	(74.565)	(67.698)	6.868	9,2%	(142.717)
Operating Income	349.900	245.360	(104.540)	(29,9%)	517.254

Table 22.1

Chilean Electricity Business	9M 2010	9M 2011	Var 2010-2011	Chg%
GWh Produced	15.431	14.499	(932)	(6,0%)
GWh Sold	16.005	15.697	(308)	(1,9%)
Market Share	39,6%	36,4%	(3,2) pp.	

Table 23

Chilectra	(Million Ch\$)				(Thousand US\$)
	9M 2010	9M 2011	Var 2010-2011	Chg %	9M 2011
Sales	713.320	769.463	56.143	7,9%	1.622.142
Other operating income	9.742	8.542	(1.200)	(12,3%)	18.007
Total Revenues	723.062	778.005	54.943	7,6%	1.640.150
Procurements and Services	(555.336)	(592.284)	(36.948)	(6,7%)	(1.248.621)
Contribution Margin	167.726	185.721	17.995	10,7%	391.528
Other Costs	(63.846)	(63.785)	61	0,1%	(134.468)
Gross Operating Income (EBITDA)	103.880	121.937	18.057	17,4%	257.061
Depreciation and Amortization	(22.299)	(24.027)	(1.728)	(7,7%)	(50.653)
Operating Income	81.581	97.909	16.329	20,0%	206.407
Net Financial Income	(531)	8.005	8.536	1608,4%	16.876
Financial income	7.026	12.510	5.483	78,0%	26.373
Financial expenses	(6.245)	(3.934)	2.311	37,0%	(8.294)
Income (Loss) for indexed assets and liabilities	9	2	(7)	(79,2%)	4
Foreign currency exchange differences, net	(1.321)	(572)	748	56,7%	(1.206)
Gains	673	698	26	3,8%	1.472
Losses	(1.993)	(1.270)	723	36,3%	(2.678)
Net Income from Related Comp. Cons. by the Prop. Eq. Method	49.934	47.616	(2.318)	(4,6%)	100.383
Net Income from Other Investments	-	-	-		-
Net Income from Sales of Assets	(3)	2	5	164,0%	5
Net Income before Taxes	130.981	153.533	22.552	17,2%	323.671
Income Tax	(21.237)	(22.105)	(868)	(4,1%)	(46.601)
NET INCOME	109.744	131.428	21.684	19,8%	277.070
Net Income Attributable to Owners of the Company	109.743	131.428	21.684	19,8%	277.069
Net Income Attributable to Minority Interest					

Table 23.1

Chilectra	9M 2010	9M 2011	Var 2010-2011	Chg%
Customers (Th)	1.606	1.630	24	1,5%
GWh Sold	9.749	10.223	473	4,9%
Clients/Employee	2.202	2.286	84	3,8%
Energy Losses %	6,0%	5,4%	(0,6) pp.	

Table 24

Emgesa	Million Ch\$				Thousand US\$
	9M 2010	9M 2011	Var 2010-2011	Chg%	9M 2011
Operating Revenues	390.201	365.899	(24.302)	(6,2%)	771.370
Procurement and Services	(140.646)	(101.373)	39.273	27,9%	(213.710)
Contribution Margin	249.554	264.526	14.972	6,0%	557.660
Other Costs	(25.259)	(64.024)	(38.764)	(153,5%)	(134.972)
Gross Operating Income (EBITDA)	224.295	200.502	(23.793)	(10,6%)	422.688
Depreciation and Amortization	(31.286)	(26.089)	5.197	16,6%	(55.000)
Operating Income	193.008	174.413	(18.596)	(9,6%)	367.688

Figures may differ from those accounted under Colombian GAAP.

Table 24.1

Emgesa	9M 2010	9M 2011	Var 2010-2011	Chg%
GWh Produced	8.519	8.616	96	1,1%
GWh Sold	11.200	11.041	(158)	(1,4%)
Market Share	18,3%	18,6%	0,3 pp.	

Table 25

Codensa	Million Ch\$				Thousand US\$
	9M 2010	9M 2011	Var 2010-2011	Chg%	9M 2011
Operating Revenues	592.765	595.808	3.043	0,5%	1.256.052
Procurement and Services	(324.334)	(328.112)	(3.778)	(1,2%)	(691.708)
Contribution Margin	268.431	267.697	(734)	(0,3%)	564.344
Other Costs	(65.718)	(93.757)	(28.039)	(42,7%)	(197.653)
Gross Operating Income (EBITDA)	202.713	173.940	(28.773)	(14,2%)	366.692
Depreciation and Amortization	(48.456)	(47.966)	490	1,0%	(101.120)
Operating Income	154.257	125.974	(28.283)	(18,3%)	265.571

Figures may differ from those accounted under Colombian GAAP.

Table 25.1

Codensa	9M 2010	9M 2011	Var 2010-2011	Chg%
Customers (Th)	2.525	2.598	73	2,9%
GWh Sold	9.276	9.568	292	3,1%
Clients/Employee	2.362	2.353	(9)	(0,4%)
Energy Losses %	8,6%	8,2%	(0,4) pp.	

Table 26

Edegel	Million Ch\$				Thousand US\$
	9M 2010	9M 2011	Var 2010-2011	Chg%	9M 2011
Operating Revenues	161.205	174.349	13.145	8,2%	367.554
Procurement and Services	(60.798)	(63.001)	(2.204)	(3,6%)	(132.816)
Contribution Margin	100.407	111.348	10.941	10,9%	234.738
Other Costs	(16.077)	(5.578)	10.499	65,3%	(11.760)
Gross Operating Income (EBITDA)	84.330	105.770	21.440	25,4%	222.978
Depreciation and Amortization	(29.344)	(26.221)	3.123	10,6%	(55.278)
Operating Income	54.986	79.549	24.563	44,7%	167.700

Figures may differ from those accounted under Peruvian GAAP.

Table 26.1

Edegel	9M 2010	9M 2011	Var 2010-2011	Chg%
GWh Produced	6.229	6.775	547	8,8%
GWh Sold	6.349	7.021	672	10,6%
Market Share	29,0%	29,5%	0,6 pp.	

Table 27

Edelnor	Million Ch\$				Thousand US\$
	9M 2010	9M 2011	Var 2010-2011	Chg%	9M 2011
Operating Revenues	230.578	238.636	8.058	3,5%	503.081
Procurement and Services	(140.739)	(145.997)	(5.259)	(3,7%)	(307.784)
Contribution Margin	89.840	92.639	2.799	3,1%	195.297
Other Costs	(23.811)	(21.934)	1.877	7,9%	(46.240)
Gross Operating Income (EBITDA)	66.028	70.705	4.677	7,1%	149.057
Depreciation and Amortization	(16.602)	(16.059)	543	3,3%	(33.855)
Operating Income	49.426	54.646	5.219	10,6%	115.201

Figures may differ from those accounted under Peruvian GAAP.

Table 27.1

Edelnor	9M 2010	9M 2011	Var 2010-2011	Chg%
Customers (Th)	1.086	1.132	46	4,2%
GWh Sold	4.550	4.895	345	7,6%
Clients/Employee	1.943	2.028	85	4,4%
Energy Losses %	8,2%	8,2%	0,0 pp.	

Table 28

Million Ch\$	9M 2010			9M 2011		
	Operating Revenues	Operating Costs	Operating Income	Operating Revenues	Operating Costs	Operating Income
Endesa Chile (*)	1.849.260	(1.213.033)	636.227	1.803.980	(1.273.318)	530.662
Cachoeira (**)	86.727	(29.970)	56.757	90.531	(29.332)	61.199
Fortaleza (***)	109.832	(64.800)	45.031	98.999	(59.276)	39.723
Cien (**)	46.455	(34.754)	11.701	38.860	29.771	68.631
Chilectra	723.062	(641.481)	81.581	778.005	(680.096)	97.909
Edesur	222.307	(209.263)	13.044	205.924	(226.226)	(20.302)
Distrilima (Edelnor)	230.578	(181.152)	49.426	238.636	(183.991)	54.646
Ampla	766.439	(652.323)	114.117	829.718	(701.387)	128.332
Coelce	649.803	(503.242)	146.562	641.796	(510.178)	131.619
Codensa	592.765	(438.508)	154.257	595.808	(469.835)	125.974
CAM Ltda.	86.587	(87.981)	(1.393)	15.739	(17.179)	(1.439)
Inmobiliaria Manso de Velasco Ltda.	4.507	(3.704)	802	4.576	(3.806)	770
Synapsis Soluciones y Servicios IT Ltda.	50.497	(52.894)	(2.397)	6.693	(6.556)	137
ICT	970	(489)	481	4.026	(3.926)	100
Energis Holding and other investment vehicles	11.790	(26.464)	(14.674)	27.241	(40.215)	(12.974)
Consolidation Adjustments	(601.209)	599.239	(1.970)	(531.734)	526.180	(5.555)
Total Consolidation	4.830.372	(3.540.821)	1.289.551	4.848.799	(3.649.369)	1.199.430

Table 28.1

Thousand US\$	9M 2011		
	Operating Revenues	Operating Costs	Operating Income
Endesa Chile (*)	3.803.056	(2.684.343)	1.118.713
Cachoeira (**)	190.854	(61.837)	129.017
Fortaleza (***)	208.705	(124.963)	83.743
Cien (**)	81.922	62.762	144.684
Chilectra	1.640.150	(1.433.742)	206.407
Edesur	434.119	(476.919)	(42.800)
Distrilima (Edelnor)	503.081	(387.880)	115.201
Ampla	1.749.169	(1.478.627)	270.542
Investluz (Coelce)	1.353.002	(1.075.530)	277.472
Codensa	1.256.052	(990.481)	265.571
CAM Ltda.	33.181	(36.215)	(3.035)
Inmobiliaria Manso de Velasco Ltda.	9.646	(8.024)	1.623
Synapsis Soluciones y Servicios IT Ltda.	14.110	(13.822)	288
ICT	8.488	(8.276)	212
Energis Holding and other investment vehicles	57.428	(84.779)	(27.352)
Consolidation Adjustments	(1.120.975)	1.109.264	(11.711)
Total Consolidation	10.221.987	(7.693.410)	2.528.577