

CONSOLIDATED INCOME STATEMENT
(Million Ch\$)

June 2016

REVENUES	466.292
Sales	439.609
Other operating revenues	26.683
PROCUREMENT AND SERVICES	(168.410)
Energy purchases	(63.809)
Fuel consumption	(46.356)
Transportation expenses	(37.999)
Other variable procurement and services costs	(20.246)
CONTRIBUTION MARGIN	297.882
Other work performed by entity and capitalized	963
Employee benefits expense	(25.832)
Other fixed operating expenses	(26.292)
GROSS OPERATING INCOME (EBITDA)	246.721
Depreciation, Amortization	(35.395)
Reversal of impairment profit	114
OPERATING INCOME	211.440
NET FINANCIAL EXPENSE	(48.092)
Financial income	10.717
Financial costs	(51.848)
Foreign currency exchange differences, net	(6.961)
OTHER NON-OPERATING RESULTS	25.604
Share of profit (loss) of associates accounted for using the equity method	25.563
Net Income From Sale of Assets	41
NET INCOME BEFORE TAXES	188.952
Income Tax	(55.731)
NET INCOME FROM CONTINUING OPERATIONS	133.221
NET INCOME	133.221
Owners of parent	67.958
Non-controlling interest	65.263

Earning per share (Ch\$ /share)

8,29

OPERATING INCOME BY COUNTRY
(Million Ch\$)

COUNTRY (Million Ch\$)	Chile June 2016	Argentina June 2016	Colombia June 2016	Peru June 2016	Total June 2016
Operating Revenues	-	47.133	285.645	133.514	466.292
% of consolidated	0%	10%	61%	29%	100%
Operating Costs	(2.718)	(28.193)	(138.217)	(85.724)	(254.852)
% of consolidated	1%	11%	54%	34%	100%
Operating Income	(2.718)	18.940	147.428	47.790	211.440

OPERATING REVENUES BY COUNTRY
(Million Ch\$)

ENERGY SALES (Million Ch\$)	Argentina June 16	Colombia June 16	Peru June 16	Total June 16
Sales to regulated customers	7	-	65.458	65.465
Sales to unregulated customers	1.023	199.533	37.448	238.004
Sales at spot market	14.193	77.795	(614)	91.374
Other customers	10.059	-	3.196	13.255
Total energy sales	25.282	277.328	105.488	408.098

Net Financial Expense (Million Ch\$)	June 16
NET FINANCIAL EXPENSE	(48.092)
Financial income	10.717
Financial costs	(51.848)
Foreign currency exchange differences, net	(6.961)
OTHER NON-OPERATING RESULTS	25.604
Share of profit (loss) of associates accounted for using the equity method	25.563
Net Income From Sale of Assets	41
NET INCOME BEFORE TAXES	188.952
Income Tax	(55.731)
NET INCOME	133.221
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Owners of parent	67.958
Non-controlling interest	65.263
Earning per share (Ch\$ /share)	8,29

Assets (Million Ch\$)	June 16
Current Assets	448.468
Non-Current Assets	3.531.896
TOTAL ASSETS	3.980.364

Liabilities and Shareholder's Equity (Million Ch\$)	June 16
Current Liabilities	665.019
Non-Current Liabilities	1.210.942
Equity	2.104.403
Equity attributable to owners of parent	1.282.454
Non-controlling	821.949
TOTAL EQUITY AND LIABILITIES	3.980.364

Indicator		Unit	June 16
Liquidity	Liquidity	Times	0,67
	Acid-test *	Times	0,63
	Working capital	Million Ch\$	(216.551)
Leverage	Leverage	Times	0,89
	Short-term debt	%	35,5%
	Long-term debt	%	64,6%
	Financial expenses coverage**	Times	4,20
Profitability	Op. income / Op. Revenues	%	45,3%
	ROE	%	10,6%
	ROA	%	6,7%

* (Current assets - inventories - prepayments) / current liabilities

** EBITDA / (Financial expenses + Income (Loss) for indexed assets and liabilities + Foreign currency exchange differences, net)

Cash Flow (Million Ch\$)	June 2016
Net cash flows from (used in) operating activities	132.595
Net cash flows from (used in) investing activities	(45.916)
Net cash flows from (used in) financing activities	(191.023)
Net increase (decrease) in cash and cash equivalents, before the effect of changes in the exchange rate	(104.344)

INFORMATION FOR ASSETS AND EQUIPMENTS BY

Company (Million Ch\$)	Payments for Additions of Fixed Assets June 2016
EASA (Group)	17.367
Emgesa	33.918
Generandes Peru (Group)	5.893
Total Consolidated	57.178

EACH COMPANY

Depreciation	
June 2016	
	9.802
	20.212
	21.371
	51.385

Table 22

From March to June 2016 (GWh)	Costanera	Chocón	Tot. Argentina	Colombia	Peru	TOTAL Cons.
Total generation	2.107,7	1.066,8	3.174,6	5.002,3	2.590,7	10.767,6
Hydro generation	-	1.007,3	1.007,3	4.632,2	1.476,4	7.115,8
Thermo generation	2.107,7	99,5	2.167,3	370,1	1.114,4	3.651,8
Wind generation	-	-	-	-	-	-
Purchases	-	99,8	99,8	1.072,1	422,2	1.594,1
Purchases to related companies	-	-	-	-	-	-
Purchases to other generators	-	-	-	68,7	-	68,7
Purchases at spot	-	99,8	99,8	997,1	422,2	1.519,2
Transmission losses, pump and other consumption	-	-	-	41,0	-	41,0
Total electricity sales	2.107,7	1.166,6	3.274,4	6.010,2	3.012,9	12.297,5
Sales at regulated prices	-	-	-	3.198,7	1.369,6	4.568,2
Sales at unregulated prices	-	152,2	152,2	1.228,0	1.503,6	2.883,8
Sales at spot marginal cost	2.107,7	1.014,4	3.122,2	1.583,5	139,8	4.845,4
Sales to related companies generators	-	-	-	-	-	-
TOTAL SALES OF THE SYSTEM	43.904,7	43.904,7	43.904,7	28.520,0	14.487,2	
Market Share on total sales (%)	5%	3%	7%	21%	21%	

Table 22.1

From March to June 2016 (GWh)	Cachoeira	Fortaleza	Tot. Brazil
Total generation	639,0	541,6	
Hydro generation	639,0	-	
Thermo generation	-	541,6	
Wind generation	-	-	
Purchases	1.215,7	439,3	
Purchases to related companies	-	-	
Purchases to other generators	937,3	325,7	
Purchases at spot	918,1	225,8	
Transmission losses, pump and other consumption	-	-	
Total electricity sales	1.854,7	980,9	
Sales at regulated prices	240,7	896,7	
Sales at unregulated prices	1.620,1	93,4	
Sales at spot marginal cost	(6,2)	(9,1)	
Sales to related companies generators	-	-	
TOTAL SALES OF THE SYSTEM	156.113,4	156.113,4	
Market Share on total sales (%)	1%	1%	

País
ACTIVOS
ACTIVOS CORRIENTES
Efectivo y equivalentes al efectivo
Otros activos financieros corrientes
Otros activos no financieros, corriente
Cuentas comerciales por cobrar y otras cuentas por cobrar corrientes
Cuentas por cobrar a entidades relacionadas, corrientes
Inventarios corrientes
Activos por impuestos corrientes, corriente
Activos no corrientes o grupos de activos para su disposición clasificados como mantenidos para la venta o como mantenidos para distribuir a los propietarios
ACTIVOS NO CORRIENTES
Otros activos financieros no corrientes
Otros activos no financieros no corrientes
Cuentas comerciales por cobrar y otras cuentas por cobrar no corrientes
Cuentas por cobrar a entidades relacionadas, no corrientes
Inversiones contabilizadas utilizando el método de la participación
Activos intangibles distintos de la plusvalía
Plusvalía
Propiedades, planta y equipo
Propiedad de inversión
Activos por impuestos diferidos
TOTAL ACTIVOS

País
PATRIMONIO NETO Y PASIVOS
PASIVOS CORRIENTES
Otros pasivos financieros corrientes
Cuentas por pagar comerciales y otras cuentas por pagar
Cuentas por pagar a entidades relacionadas corrientes
Otras provisiones corrientes
Pasivos por impuestos corrientes
Provisiones por beneficios a los empleados corrientes
Otros pasivos no financieros corrientes
Pasivos incluidos en grupos de activos para su disposición clasificados como mantenidos para la venta
PASIVOS NO CORRIENTES
Otros pasivos financieros no corrientes
Cuentas comerciales por pagar y otras cuentas por pagar no corrientes
Cuentas por pagar a entidades relacionadas, no corrientes
Otras provisiones no corrientes
Pasivo por impuestos diferidos
Provisiones por beneficios a los empleados no corrientes
Otros pasivos no financieros no corrientes

PATRIMONIO NETO**Patrimonio atribuible a los propietarios de la controladora**

Capital emitido
Ganancias (pérdidas) acumuladas
Primas de emisión
Acciones propias en cartera
Otras participaciones en el patrimonio
Otras reservas

PARTICIPACIONES NO CONTROLADORAS**TOTAL PATRIMONIO Y PASIVOS**

País
ESTADO DE RESULTADOS INTEGRALES

INGRESOS

Ingresos de actividades ordinarias
Ventas de energía
Otras ventas
Otras prestaciones de servicios
Otros ingresos

MATERIAS PRIMAS Y CONSUMIBLES UTILIZADOS

Compras de energía
Consumo de combustible
Gastos de transporte
Otros aprovisionamientos variables y servicios

MARGEN DE CONTRIBUCIÓN

Otros trabajos realizados por la entidad y capitalizados
Gastos por beneficios a los empleados
Otros gastos, por naturaleza

RESULTADO BRUTO DE EXPLOTACIÓN

Gasto por depreciación y amortización
Pérdidas por deterioro de valor (reversiones de pérdidas por deterioro de valor) reconocidas en el resultado del periodo

RESULTADO DE EXPLOTACIÓN**RESULTADO FINANCIERO****Ingresos financieros**

Efectivo y otros medios equivalentes
Otros ingresos financieros

Costos financieros

Préstamos bancarios
Obligaciones garantizadas y no garantizadas
Otros
Resultados por Unidades de Reajuste
Diferencias de cambio
Positivas
Negativas

Participación en las ganancias (pérdidas) de asociadas y negocios conjuntos que se contabilicen utilizando el método de la participación
Otras ganancias (pérdidas)
Resultado de Otras Inversiones
Resultados en Ventas de Activos
Ganancia (pérdida), antes de impuestos
Gasto (ingreso) por impuestos a las ganancias
Ganancia (pérdida) procedente de operaciones continuadas
Ganancia (Pérdida) de Operaciones Discontinuas
GANANCIA (PÉRDIDA)
Ganancia (Pérdida) Atribuibles a
Ganancia (pérdida), atribuible a los propietarios de la controladora
Ganancia (pérdida), atribuible a participaciones no controladoras

País
ESTADO DE FLUJOS DE EFECTIVO

Flujos de efectivo procedentes de (utilizados en) actividades de operación
Flujos de efectivo netos procedentes de (utilizados en) actividades de inversión
Flujos de efectivo procedentes de (utilizados en) actividades de financiación

Chile		Argentina		Colo
30-06-16 M\$	01-03-16 M\$	30-06-16 M\$	01-03-16 M\$	30-06-16 M\$
55.528.004	58.213.520	86.329.167	66.854.976	181.057.104
860.484	33.977.634	15.601.886	13.071.922	81.964.787
480.111	870.740	-	-	2.850.841
-	-	652.825	418.876	3.954.834
95.615	29.408	62.216.362	45.764.867	68.689.991
52.608.859	23.335.738	5.699.839	5.578.728	13.279.704
-	-	2.158.255	2.020.583	10.313.346
1.482.935	-	-	-	3.601

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1.075.099.837	1.075.127.281	347.382.582	349.617.770	1.832.067.668
-	-	-	-	1.489.313
-	-	-	1.752.641	1.130.895
-	-	208.202.013	218.696.272	9.999.558
-	-	-	-	-
1.075.079.502	1.075.079.502	1.305.665	2.135.285	-
-	-	-	-	20.986.265
-	-	866.445	871.998	4.345.042
-	-	137.007.572	126.138.984	1.778.406.051
-	-	-	-	-
20.335	47.779	887	22.590	15.710.544
1.130.627.841	1.133.340.801	433.711.749	416.472.746	2.013.124.772

Chile		Argentina		Colo
30-06-16 M\$	01-03-16 M\$	30-06-16 M\$	01-03-16 M\$	30-06-16 M\$
14.702.662	41.032.571	178.548.707	160.430.579	373.840.306
1.711.926	141.549	25.873.566	26.513.424	170.793.677
1.301.107	16.421.464	102.532.296	86.311.098	110.587.257
11.689.629	24.469.558	9.520.369	8.783.502	56.384.027
-	-	5.290.645	2.564.656	32.729.329
-	-	35.331.831	36.257.899	2.489.062
-	-	-	-	-
-	-	-	-	856.954

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24.435	190.210	98.485.655	105.989.598	912.347.449
-	-	31.434.503	33.652.262	838.685.380
-	-	35.396.432	37.652.705	-
-	-	-	-	-
-	-	-	-	55.438.366
-	-	28.173.783	31.536.526	-
24.435	190.210	3.480.937	3.148.105	18.223.703
-	-	-	-	-

1.115.900.744	1.092.118.020	156.677.387	150.052.569	726.937.017
1.115.900.744	1.092.118.020	156.677.387	150.052.569	726.937.017
778.936.764	778.936.764	31.002.860	31.201.570	148.534.890
587.015.973	563.233.247	43.256.360	39.526.095	76.749.302
120.497.065	120.497.065	-	-	25.674.401
-	-	-	-	-
-	-	-	-	-
(370.549.058)	370.549.056	82.418.167	79.324.904	475.978.424
1.130.627.841	1.133.340.801	433.711.749	416.472.746	2.013.124.772

Chile	Argentina	Colombia	Perú	Eliminaciones
30-06-16	30-06-16	30-06-16	30-06-16	30-06-16
M\$	M\$	M\$	M\$	M\$
-	47.132.588	285.645.836	133.513.549	-
-	25.282.403	281.296.006	133.030.332	-
-	25.282.403	277.327.668	105.488.032	-
-	-	3.929.523	-	-
-	-	38.815	27.542.300	-
-	21.850.185	4.349.830	483.217	-
-	(2.679.462)	(108.343.090)	(57.387.797)	-
-	(215.067)	(53.334.256)	(10.259.833)	-
-	(549.986)	(19.740.085)	(26.065.687)	-
-	(364.801)	(24.164.864)	(13.469.198)	-
-	(1.549.608)	(11.103.885)	(7.593.079)	-
-	44.453.126	177.302.746	76.125.752	-
-	1.031.404	(68.052)	-	-
(46.864)	(13.747.849)	(5.981.575)	(6.055.930)	-
(2.671.365)	(5.934.380)	(9.824.088)	(7.861.532)	-
(2.718.229)	25.802.301	161.429.031	62.208.290	-
-	(6.862.455)	(14.114.687)	(14.418.344)	-
-	-	114.573	-	-
(2.718.229)	18.939.846	147.428.917	47.789.946	-
1.911.870	(13.400.966)	(33.670.431)	(2.931.792)	-
462.202	5.862.370	4.163.287	229.141	-
28.029	5.910.593	3.751.436	226.217	-
434.173	(48.223)	411.851	2.924	-
(370.480)	(11.538.997)	(38.043.395)	(1.894.561)	-
-	(716.945)	(4.076.775)	(376.408)	-
-	-	(32.096.041)	(1.062.758)	-
(370.480)	(10.822.052)	(1.870.579)	(455.395)	-
15	-	-	-	-
1.820.133	(7.724.339)	209.677	(1.266.372)	-
4.788.775	5.310.085	778.830	11.693.959	-
(2.968.642)	(13.034.424)	(569.153)	(12.960.331)	-

22.382.797	589.402	-	2.590.352	-
-	(2.961)	41.588	1.990	-
-	-	-	-	-
-	(2.961)	41.588	1.990	-
21.576.438	6.125.321	113.800.074	47.450.496	-
1.451.419	2.136.015	(45.441.492)	(13.877.376)	-
23.027.857	8.261.336	68.358.582	33.573.120	-
-	-	-	-	-
23.027.857	8.261.336	68.358.582	33.573.120	-
23.027.857	8.261.336	68.358.582	33.573.120	-

Chile	Argentina	Colombia	Perú	Eliminaciones
30-06-16	30-06-16	30-06-16	30-06-16	30-06-16
M\$	M\$	M\$	M\$	M\$
(2.258.642)	22.241.556	97.915.432	13.835.088	861.631
33.303.158	(14.473.021)	(25.054.227)	(5.655.438)	(34.036.750)
(63.988.457)	(4.640.729)	(141.335.638)	(14.233.076)	33.175.119

ombia	Perú		Eliminaciones	
01-03-16 M\$	30-06-16 M\$	01-03-16 M\$	30-06-16 M\$	01-03-16 M\$
268.698.829	157.004.787	135.183.909	(31.451.262)	- 12.653.236
143.484.272	15.210.526	20.718.608	-	-
3.155.603	7	-	-	-
5.309.637	3.574.762	5.337.313	-	-
85.676.395	97.025.486	80.173.949	(10)	58.774
25.251.385	26.570.492	13.053.454	(31.451.252)	- 12.712.010
5.814.195	14.623.514	14.727.547	-	-
7.342	-	1.173.038	-	-

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1.679.056.226	776.099.726	751.974.239	(498.753.196)	- 588.642.739
570.183	1.699	7.536	-	-
1.012.247	-	-	-	-
1.955.377	-	-	-	-
-	-	-	-	-
-	48.573.339	39.585.187	(590.107.984)	- 678.052.929
18.748.023	10.545.396	10.190.840	-	-
3.988.262	-	-	91.354.788	89.410.190
1.636.449.282	716.979.292	702.190.676	-	-
-	-	-	-	-
16.332.852	-	-	-	-
1.947.755.055	933.104.513	887.158.148	(530.204.458)	- 601.295.975

ombia	Perú		Eliminaciones	
01-03-16 M\$	30-06-16 M\$	01-03-16 M\$	30-06-16 M\$	01-03-16 M\$
329.215.892	129.378.894	115.933.309	(31.451.262)	- 12.653.236
119.207.904	51.906.442	53.100.376	-	-
83.151.026	53.711.440	52.663.595	6.088	-
31.867.955	13.558.879	5.509.807	(31.457.350)	- 12.653.236
60.875.169	3.708.603	3.609.696	-	-
33.317.876	5.543.558	47.840	-	-
-	-	-	-	-
795.962	949.972	1.001.995	-	-

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846.971.210	200.084.231	217.374.009	-	-
801.067.863	55.325.296	73.647.347	-	-
-	-	-	-	-
-	-	-	-	-
30.612.016	3.432.833	3.310.515	-	-
-	122.808.337	122.189.998	-	-
15.291.331	786.788	678.488	-	-
-	17.730.977	17.547.661	-	-

771.567.953	603.641.388	553.850.830	(498.753.196)	-	588.642.739
771.567.953	603.641.388	553.850.830	(498.753.196)	-	588.642.739
136.338.421	302.296.411	295.493.695	(481.834.161)	-	463.033.686
194.874.431	40.506.591	48.732.586	581.616.334		451.224.218
23.566.229	-	-	(25.674.401)	-	23.566.229
-		-	-		-
-		-	-		-
416.788.872	260.838.386	209.624.549	(572.860.968)	-	553.267.042
1.947.755.055	933.104.513	887.158.148	(530.204.458)		(601.295.975)

Totales
30-06-16
M\$
466.291.973
439.608.741
408.098.103
3.929.523
27.581.115
26.683.232
(168.410.349)
(63.809.156)
(46.355.758)
(37.998.863)
(20.246.572)
297.881.624
963.352
(25.832.218)
(26.291.365)
246.721.393
(35.395.486)
114.573
211.440.480
(48.091.319)
10.717.000
9.916.275
800.725
(51.847.433)
(5.170.128)
(33.158.799)
(13.518.506)
15
(6.960.901)
22.571.649
(29.532.550)

25.562.551
40.617
-
40.617
188.952.329
(55.731.434)
133.220.895
-
133.220.895
133.220.895
67.958.011
65.262.884

Totales
30-06-16
M\$

132.595.065
(45.916.278)
(191.022.781)

Totales	
30-06-16	01-03-16
M\$	M\$
448.467.800	516.297.998
113.637.683	211.252.436
3.330.959	4.026.343
8.182.421	11.065.826
228.027.444	211.703.393
66.707.642	54.507.295
27.095.115	22.562.325
1.486.536	1.180.380

448.467.800
113.637.683
3.330.959
8.182.421
228.027.444
66.707.642
27.095.115
1.486.536

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3.531.896.617	3.267.132.777
1.491.012	577.719
1.130.895	2.764.888
218.201.571	220.651.649
-	-
534.850.522	438.747.045
31.531.661	28.938.863
96.566.275	94.270.450
2.632.392.915	2.464.778.942
-	-
15.731.766	16.403.221
3.980.364.417	3.783.430.775

3.531.896.617
1.491.012
1.130.895
218.201.571
-
534.850.522
31.531.661
96.566.275
2.632.392.915
-
15.731.766
3.980.364.417

Totales	
30-06-16	01-03-16
M\$	M\$
665.019.307	633.959.115
250.285.611	198.963.253
268.138.188	238.547.183
59.695.554	57.977.586
41.728.577	67.049.521
43.364.451	69.623.615
-	-
1.806.926	1.797.957

665.019.307
250.285.611
268.138.188
59.695.554
41.728.577
43.364.451
-
1.806.926

-	-
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-

1.210.941.770	1.170.525.027
925.445.179	908.367.472
35.396.432	37.652.705
-	-
58.871.199	33.922.531
150.982.120	153.726.524
22.515.863	19.308.134
17.730.977	17.547.661

1.210.941.770
925.445.179
35.396.432
-
58.871.199
150.982.120
22.515.863
17.730.977

2.104.403.340	1.978.946.633
1.282.454.198	1.145.719.800
778.936.764	778.936.764
1.329.144.560	1.297.590.577
120.497.065	120.497.065
-	-
-	-
(946.124.191)	1.051.304.606
821.949.142	833.226.833
3.980.364.417	3.783.430.775

2.104.403.340
1.282.454.198
778.936.764
1.329.144.560
120.497.065
-
-
(946.124.191)
821.949.142
3.980.364.417

**Estado financiero
SVS 2016**

Totales
466.291.973
439.608.741
408.098.103
3.929.523
27.581.115
26.683.232
(168.410.349)
(63.809.156)
(46.355.758)
(37.998.863)
(20.246.572)
297.881.624
963.352
(25.832.218)
(26.291.365)
246.721.393
(35.395.486)
114.573
211.440.480
(48.091.319)
10.717.000
(51.847.433)
15
(6.960.901)
22.571.649
(29.532.550)

25.562.551
40.617
-
40.617
188.952.329
(55.731.434)
133.220.895
133.220.895
133.220.895
67.958.011
65.262.884

132.595.065
(45.916.278)
(191.022.781)

516.297.998
211.252.436
4.026.343
11.065.826
211.703.393
54.507.295
22.562.325
1.180.380

--

3.267.132.777
577.719
2.764.888
220.651.649
-
438.747.045
28.938.863
94.270.450
2.464.778.942
-
16.403.221
3.783.430.775

633.959.115
198.963.253
238.547.183
57.977.586
67.049.521
69.623.615
-
1.797.957

-

1.170.525.027
908.367.472
37.652.705
-
33.922.531
153.726.524
19.308.134
17.547.661

1.978.946.633
1.145.719.800
778.936.764
1.297.590.577
120.497.065
-
-
(1.051.304.606)
833.226.833
3.783.430.775

