

Table 1

CONSOLIDATED INCOME STATEMENT	(Million Ch\$)				(Thousand US\$)
	1H 2010	1H 2011	Var 2010-2011	Chg %	1H 2011
Sales	2.972.213	3.057.656	85.442	2,9%	6.429.319
Energy sales	2.745.996	2.856.048	110.052	4,0%	6.005.400
Other sales	21.089	21.327	238	1,1%	44.843
Other services	205.129	180.281	(24.848)	(12,1%)	379.076
Other operating income	156.241	144.066	(12.175)	(7,8%)	302.927
Revenues	3.128.454	3.201.722	73.267	2,3%	6.732.246
Energy purchases	(754.408)	(888.399)	(133.991)	(17,8%)	(1.868.033)
Fuel consumption	(345.649)	(370.347)	(24.698)	(7,1%)	(778.727)
Transportation expenses	(195.018)	(194.243)	775	0,4%	(408.434)
Other variable costs	(346.543)	(347.506)	(962)	(0,3%)	(730.698)
Procurements and Services	(1.641.619)	(1.800.495)	(158.876)	(9,7%)	(3.785.893)
Contribution Margin	1.486.836	1.401.227	(85.609)	(5,8%)	2.946.353
Other work performed by entity and capitalized	14.831	22.554	7.723	52,1%	47.425
Employee benefits expense	(177.604)	(173.397)	4.208	2,4%	(364.601)
Other fixed operating expenses	(233.974)	(325.098)	(91.125)	(38,9%)	(683.583)
Gross Operating Income (EBITDA)	1.090.089	925.286	(164.803)	(15,1%)	1.945.594
Depreciation and amortization	(235.748)	(206.023)	29.725	12,6%	(433.205)
Reversal of impairment profit (impairment loss) recognized in profit or loss	(17.989)	15.802	33.791	187,8%	33.228
Operating Income	836.352	735.065	(101.287)	(12,1%)	1.545.617
Net Financial Income	(146.957)	(136.887)	10.070	6,9%	(287.832)
Financial income	71.497	93.169	21.672	30,3%	195.907
Financial costs	(224.843)	(217.623)	7.219	3,2%	(457.596)
Gain (Loss) for indexed assets and liabilities	(7.664)	(13.102)	(5.438)	(71,0%)	(27.549)
Foreign currency exchange differences, net	14.053	669	(13.384)	(95,2%)	1.406
Gains	64.280	16.283	(47.998)	(74,7%)	34.238
Losses	(50.228)	(15.614)	34.614	68,9%	(32.832)
Share of profit (loss) of associates accounted for using the equity method	464	4.322	3.859	832,3%	9.088
Net Income From Other Investments	(283)	182	464	164,3%	382
Net Income From Sale of Assets	1.575	(7.336)	(8.910)	(565,9%)	(15.425)
Net Income Before Taxes	691.150	595.346	(95.805)	(13,9%)	1.251.831
Income Tax	(221.490)	(178.628)	42.861	19,4%	(375.601)
NET INCOME ATTRIBUTABLE TO:	469.661	416.717	(52.943)	(11,3%)	876.230
Owners of parent	198.173	201.756	3.583	1,8%	424.232
Non-controlling interest	271.488	214.961	(56.526)	(20,8%)	451.998
Earning per share (Ch\$ /share and US\$ / ADR)	6,1	6,2	0,1	1,8%	0,6

Table 2

Operating Income by Businesses	<u>Generation and Transmission</u>				<u>Distribution</u>			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	1H 2010	1H 2011		1H 2011	1H 2010	1H 2011		1H 2011
Operating Revenues	1.296.886	1.327.158	2,3%	2.790.610	2.106.375	2.179.500	3,5%	4.582.826
Operating Costs	(841.116)	(937.831)	11,5%	(1.971.973)	(1.721.309)	(1.826.935)	6,1%	(3.841.488)
Operating Income	455.769	389.327	(14,6%)	818.636	385.066	352.566	(8,4%)	741.338

Operating Income by Businesses	<u>Eliminations and Others</u>				<u>Consolidated</u>			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	1H 2010	1H 2011		1H 2011	1H 2010	1H 2011		1H 2011
Operating Revenues	(274.807)	(304.937)	11,0%	(641.189)	3.128.454	3.201.722	2,3%	6.732.246
Operating Costs	270.323	298.109	10,3%	626.832	(2.292.103)	(2.466.657)	7,6%	(5.186.629)
Operating Income	(4.484)	(6.828)	52,3%	(14.357)	836.352	735.065	(12,1%)	1.545.617

Table 3

Generation & Transmission	Chile				Argentina				Brazil			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	1H 2010	1H 2011		1H 2011	1H 2010	1H 2011		1H 2011	1H 2010	1H 2011		1H 2011
Operating Revenues	620.971	615.186	(0,9%)	1.293.550	172.075	204.079	18,6%	429.117	130.492	134.926	3,4%	283.708
% of consolidated	48%	46%		46%	13%	15%		15%	10%	10%		10%
Operating Costs	(400.781)	(489.906)	22,2%	(1.030.123)	(146.322)	(186.340)	27,3%	(391.816)	(76.214)	(44.963)	(41,0%)	(94.543)
% of consolidated	48%	52%		52%	17%	20%		20%	9%	5%		5%
Operating Income	220.190	125.280	(43,1%)	263.427	25.753	17.739	(31,1%)	37.300	54.278	89.963	65,7%	189.165

Generation & Transmission	Peru				Colombia				Consolidated			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	1H 2010	1H 2011		1H 2011	1H 2010	1H 2011		1H 2011	1H 2010	1H 2011		1H 2011
Operating Revenues	109.444	115.117	5,2%	242.057	264.343	232.228	(12,1%)	488.304	1.296.886	1.327.158	2,3%	2.790.610
% of consolidated	8%	9%		9%	20%	17%		17%	100%	100%		
Operating Costs	(70.770)	(57.610)	(18,6%)	(121.136)	(147.468)	(133.391)	(9,5%)	(280.481)	(841.116)	(937.831)	11,5%	(1.971.973)
% of consolidated	8%	6%		6%	18%	14%		14%	100%	100%		
Operating Income	38.674	57.508	48,7%	120.921	116.875	98.836	(15,4%)	207.823	455.769	389.327	(14,6%)	818.636

Table 4

Distribution	Chile				Argentina				Brazil			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	1H 2010	1H 2011			1H 2010	1H 2011			1H 2010	1H 2011		
Operating Revenues	441.023	504.214	14,3%	1.060.209	151.683	139.425	(8,1%)	293.167	971.900	989.326	1,8%	2.080.251
% of consolidated	21%	23%		23%	7%	6%		6%	46%	45%		45%
Operating Costs	(393.565)	(440.432)	11,9%	(926.094)	(140.179)	(147.656)	5,3%	(310.477)	(773.805)	(802.939)	3,8%	(1.688.337)
% of consolidated	23%	24%		24%	8%	8%		8%	45%	44%		44%
Operating Income	47.458	63.782	34,4%	134.115	11.503	(8.232)	(171,6%)	(17.309)	198.096	186.387	(5,9%)	391.915

Distribution	Peru				Colombia				Consolidated			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	1H 2010	1H 2011			1H 2010	1H 2011			1H 2010	1H 2011		
Operating Revenues	154.874	158.417	2,3%	333.102	386.896	388.119	0,3%	816.096	2.106.375	2.179.500	3,5%	4.582.826
% of consolidated	7%	7%		7%	18%	18%		18%	100%	100%		
Operating Costs	(121.804)	(120.109)	(1,4%)	(252.552)	(291.956)	(315.798)	8,2%	(664.028)	(1.721.309)	(1.826.935)	6,1%	(3.841.488)
% of consolidated	7%	7%		7%	17%	17%		17%	100%	100%		
Operating Income	33.070	38.308	15,8%	80.550	94.939	72.320	(23,8%)	152.068	385.066	352.566	(8,4%)	741.338

Table 5

ASSETS	(Million Ch\$)				(Thousand US\$)
	As of Dec 31, 2010	As of June 30,	Var 2010-2011	Chg %	As of June 30, 2011
CURRENT ASSETS					
Cash and cash equivalents	961.355	766.646	(194.709)	(20,3%)	1.637.607
Other current financial assets	7.818	6.453	(1.364)	(17,5%)	13.784
Other current non-financial assets	35.993	17.756	(18.237)	(50,7%)	37.929
Trade and other current receivables	1.038.098	1.052.546	14.448	1,4%	2.248.310
Accounts receivable from related companies	20.472	20.511	40	0,2%	43.814
Inventories	62.652	75.375	12.723	20,3%	161.005
Current tax assets	137.987	130.167	(7.820)	(5,7%)	278.045
Non-current assets (or disposal groups) classified as held for sale	73.893	-	(73.893)	(100,0%)	-
Total Current Assets	2.338.268	2.069.455	(268.813)	(11,5%)	4.420.495
Other non-current financial assets	62.969	73.425	10.456	16,6%	156.840
Other non-current non-financial assets	103.736	116.924	13.188	12,7%	249.758
Trade accounts receivables and other receivables, net	319.568	371.783	52.215	16,3%	794.153
Investment accounted for using equity method	14.102	16.344	2.242	15,9%	34.911
Intangible assets other than goodwill	1.452.586	1.585.402	132.816	9,1%	3.386.527
Goodwill	1.477.022	1.508.418	31.396	2,1%	3.222.084
Property, plant and equipment, net	6.751.941	7.036.840	284.899	4,2%	15.031.165
Investment properties	33.019	33.514	495	1,5%	71.588
Deferred tax assets	452.634	461.339	8.704	1,9%	985.451
Total Non-Current Assets	10.667.577	11.203.989	536.411	5,0%	23.932.476
TOTAL ASSETS	13.005.845	13.273.443	267.598	2,1%	28.352.971

Table 6

LIABILITIES AND SHAREHOLDERS' EQUITY	(Million Ch\$)				(Thousand US\$)
	As of Dec 31, 2010	As of June 30,	Var 2010-2011	Chg %	As of June 30, 2011
CURRENT LIABILITIES					
Other current financial liabilities	665.598	702.488	36.890	5,5%	1.500.562
Trade and other current payables	1.224.490	1.129.789	(94.701)	(7,7%)	2.413.306
Accounts payable to related companies	148.202	147.978	(225)	(0,2%)	316.090
Other short-term provisions	115.449	105.818	(9.631)	(8,3%)	226.035
Current tax liabilities	147.667	97.945	(49.722)	(33,7%)	209.217
Current provisions for employee benefits	5.450	2.881	(2.570)	(47,1%)	6.153
Other current non-financial liabilities	35.791	44.584	8.793	24,6%	95.234
Liabilities (or disposal groups) classified as held for sale	64.630	-	(64.630)	(100,0%)	-
Total Current Liabilities	2.407.277	2.231.482	(175.795)	(7,3%)	4.766.597
NON-CURRENT LIABILITIES					
Other non-current financial liabilities	3.014.956	3.160.363	145.406	4,8%	6.750.748
Non-current payables	37.237	18.445	(18.792)	(50,5%)	39.399
Accounts payable to related companies	1.084	-	(1.084)	(100,0%)	-
Other-long term provisions	225.522	227.947	2.425	1,1%	486.910
Deferred tax liabilities	555.924	551.691	(4.233)	(0,8%)	1.178.449
Non-current provisions for employee benefits	215.819	230.587	14.768	6,8%	492.549
Other non-current non-financial liabilities	33.997	79.402	45.404	133,6%	169.607
Total Non-Current Liabilities	4.084.540	4.268.434	183.894	4,5%	9.117.663
SHAREHOLDERS' EQUITY					
Issued capital	2.824.883	2.824.883	-	0,0%	6.034.140
Retained earnings (losses)	2.103.690	2.131.338	27.648	1,3%	4.552.681
Share premium	158.760	158.760	-	0,0%	339.121
Other equity changes	-	-	-	-	-
Reserves	(1.351.787)	(1.230.323)	121.465	9,0%	(2.628.052)
			-	-	-
Equity Attributable to Shareholders of the Company	3.735.545	3.884.658	149.113	4,0%	8.297.891
Equity Attributable to Minority Interest	2.778.483	2.888.869	110.386	4,0%	6.170.820
Total Shareholders' Equity	6.514.028	6.773.527	259.499	4,0%	14.468.711
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	13.005.845	13.273.443	267.598	2,1%	28.352.971

Table 7

(Million US\$)	2011	2012	2013	2014	2015	2016	Balance	TOTAL
Chile	16,0	89,7	427,2	750,8	228,2	3,1	1.675,8	3.190,7
Enersis	2,3	4,9	5,2	600,2	5,8	2,9	487,3	1.108,5
Chilectra	-	-	-	-	-	-	-	0,0
Endesa Chile	13,6	84,8	422,0	150,6	222,4	0,2	1.188,5	2.082,3
Argentina	87,5	86,8	78,2	51,2	30,4	-	17,1	351,3
Edesur	8,5	13,7	34,0	7,3	-	-	-	63,5
Costanera	62,7	42,1	24,7	28,0	27,3	-	17,1	201,9
Chocón	16,1	31,1	19,5	15,9	3,1	-	-	85,6
Hidroinvest	0,3	-	-	-	-	-	-	0,3
CTM	-	-	-	-	-	-	-	-
TESA	-	-	-	-	-	-	-	-
Peru	49,7	124,4	145,1	104,8	82,8	16,9	240,1	763,7
Edelnor	14,9	64,5	94,0	54,9	49,1	10,9	60,1	348,4
Edegel	34,8	59,9	51,0	49,9	33,7	6,0	180,0	415,3
Brazil	451,0	619,1	243,1	164,7	62,9	9,7	63,8	1.614,3
Endesa Brasil	-	-	-	-	-	-	-	-
Coelce	105,1	141,7	116,4	114,1	12,4	1,0	48,6	539,3
Ampla	272,7	332,7	111,4	34,3	33,1	0,1	3,9	788,3
Cachoeira	-	-	-	-	-	-	-	-
Cien	66,4	130,4	-	-	-	-	-	196,8
Fortaleza	6,7	14,3	15,3	16,3	17,4	8,5	11,3	89,8
Colombia	178,1	190,3	135,4	220,0	140,4	-	1.149,7	2.013,9
Codensa	4,0	18,9	135,4	140,4	-	-	346,3	645,1
Emgesa	174,1	171,3	-	79,6	140,4	-	803,4	1.368,8
TOTAL	782,3	1.110,2	1.029,0	1.291,5	544,7	29,6	3.146,5	7.933,9

Table 7.1

(Million Ch\$)	2011	2012	2013	2014	2015	2016	Balance	TOTAL
Chile	7.476	41.996	200.000	351.489	106.831	1.430	784.516	1.493.738
Enersis	1.098	2.290	2.422	280.966	2.709	1.335	228.108	518.928
Chilectra	-	-	-	-	-	-	-	0
Endesa Chile	6.378	39.706	197.578	70.523	104.122	94	556.409	974.809
Argentina	40.976	40.630	36.630	23.981	14.241	-	7.995	164.454
Edesur	3.992	6.394	15.929	3.426	-	-	-	29.740
Costanera	29.336	19.700	11.582	13.089	12.800	-	7.995	94.502
Chocón	7.520	14.537	9.120	7.466	1.440	-	-	40.083
Hidroinvest	129	-	-	-	-	-	-	129
CTM	-	-	-	-	-	-	-	-
TESA	-	-	-	-	-	-	-	-
Peru	23.258	58.228	67.914	49.055	38.760	7.903	112.417	357.535
Edelnor	6.988	30.192	44.024	25.679	22.975	5.109	28.133	163.100
Edegel	16.270	28.037	23.890	23.376	15.785	2.794	84.283	194.435
Brazil	211.125	289.825	113.788	77.113	29.436	4.538	29.886	755.712
Endesa Brasil	-	-	-	-	-	-	-	-
Coelce	49.211	66.324	54.471	53.411	5.793	483	22.763	252.456
Ampla	127.668	155.771	52.158	16.072	15.507	53	1.836	369.065
Cachoeira	-	-	-	-	-	-	-	-
Cien	31.090	61.057	-	-	-	-	-	92.147
Fortaleza	3.157	6.672	7.160	7.630	8.136	4.002	5.287	42.044
Colombia	83.393	89.080	63.379	103.000	65.745	-	538.219	942.815
Codensa	1.868	8.868	63.379	65.745	-	-	162.128	301.989
Emgesa	81.524	80.212	-	37.254	65.745	-	376.091	640.826
TOTAL	366.228	519.759,7	481.711,6	604.638,2	255.013,5	13.870,7	1.473.032,1	3.714.253,6

Table 8

Indicator	Unit	As of Dec 31, 2010	As of June 30, 2011	Var 2010-2011	Chg %
Liquidity	Times	0,97	0,93	(0,04)	(4,1%)
Acid ratio test *	Times	0,94	0,89	(0,05)	(5,3%)
Working capital	Million Ch\$	(69.009,51)	(162.027,81)	(93.018,30)	(134,8%)
Working capital	Thousand US\$	(147.408,97)	(346.102,35)	(198.693,37)	(134,8%)
Leverage **	Times	1,00	0,96	(0,04)	(4,0%)
Short-term debt	%	37,00	34,00	(3,00)	(8,1%)
Long-term debt	%	63,00	66,00	3,00	4,8%

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

** Total debt / (equity + minority interest)

Table 8.1

Indicator	Unit	1H 2010	1H 2011	Var 2010-2011	Chg %
Financial expenses coverage *	Times	4,99	4,02	(0,97)	(19,4%)
Op. income / Op. rev.	%	26,73	22,96	(3,78)	(14,1%)
ROE **	%	14,33	12,91	(1,43)	(10,0%)
ROA **	%	8,26	7,87	(0,39)	(4,8%)

* EBITDA / Financial costs

** Annualized figures

Table 9

CASH FLOW	(Million Ch\$)				(Thousand US\$)
	1H 2010	1H 2011	Var 2010-2011	Chg %	1H 2011
Net Income	469.661	416.717	(52.943)	(11,3%)	876.230
Adjustments to reconcile net income					
Income tax expense	221.490	178.628	(42.861)	(19,4%)	375.601
Decrease (increase) in inventories	16.365	(10.475)	(26.840)	(164,0%)	(22.026)
Decrease (increase) in trade accounts receivable	(71.545)	18.111	89.656	125,3%	38.081
Decrease (increase) in other operating accounts receivable	(71.497)	(93.169)	(21.672)	(30,3%)	(195.907)
Decrease (increase) in trade accounts payable	25.700	(146.360)	(172.060)	(669,5%)	(307.750)
Decrease (increase) in other operating accounts payable	-	-	-		-
Depreciation and amortization expense	235.748	206.023	(29.725)	(12,6%)	433.205
(Reversal of) Impairment losses	17.989	(15.802)	(33.791)	(187,8%)	(33.228)
Provisions	(1.470)	(7.006)	(5.536)	(376,5%)	(14.732)
Unrealized foreign currency exchange differences	(14.053)	(669)	13.384	95,2%	(1.406)
Non-distributed gains from associates	(464)	(4.322)	(3.859)	(832,3%)	(9.088)
Minority interest	-	-	-		-
Other non-cash	(103.137)	95.417	198.554	192,5%	200.633
Total adjustments to Reconcile to Operating Income	255.126	220.376	(34.750)	(13,6%)	463.383
Dividends paid	-	-	-		-
Dividends received	-	-	-		-
Payments of interest classified as operating	-	-	-		-
Proceeds of interest received classified as operating	-	-	-		-
Income taxes refund (paid)	(203.073)	(249.447)	(46.374)	(22,8%)	(524.511)
Other inflows (outflows) of cash	(512)	(10.892)	(10.380)	(2025,7%)	(22.903)
Other adjustments for which the impact in cash corresponds to cash flow provided by investing or financing activities	232.506	230.725	(1.781)	(0,8%)	
NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES	753.707	607.479	(146.228)	(19,4%)	1.277.344
Net Cash Flows provided by (used in) Investing Activities					
Cash flows from loss of control of subsidiaries or other businesses.	-	15.367	15.367		32.311
Acquisitions of associates	-	-	-		-
Cash flows used for the purchase of non-controlling	-	-	-		-
Loans to related companies	-	17	17		36
Proceeds from sales of property, plant and equipment	2.745	2.566	(179)	(6,5%)	5.396
Purchase of property, plant and equipment	(209.165)	(241.562)	(32.397)	(15,5%)	(507.932)
Proceeds from sales of intangible assets	1.114	7.348	6.233	559,3%	15.450
Acquisitions of intangible assets	(89.292)	(91.475)	(2.183)	(2,4%)	(192.344)
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	(2.996)	(1.269)	1.727	57,6%	(2.669)
Dividends received	5.171	2.430	(2.741)	(53,0%)	5.110
Interest received	1.569	11.898	10.329	658,5%	25.017
Other inflows (outflows) of cash	10.966	(4.047)	(15.013)	(136,9%)	(8.510)
NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	(279.887)	(298.728)	(18.841)	(6,7%)	(628.134)
Cash Flows provided by (used in) Financing Activities					
Proceeds from long-term borrowings	156.664	322.720	166.056	106,0%	678.582
Repayments of borrowings	-	-	-		-
Payments of loans	(442.225)	(307.050)	135.175	30,6%	(645.633)
Payments of finance lease liabilities	(4.749)	(5.812)	(1.063)	(22,4%)	(12.221)
Repayment of loans to related companies	(4.574)	-	4.574	(100,0%)	-
Dividends paid	(440.009)	(503.450)	(63.441)	(14,4%)	(1.058.602)
Interest paid	(111.443)	(104.064)	7.379	6,6%	(218.815)
Other financing proceeds (payments)	(90.637)	(4.222)	86.415	95,3%	(8.877)
NET CASH FLOWS PROVIDED BY (USED IN) FINANCING ACTIVITIES	(936.972)	(601.877)	335.095	35,8%	(1.265.564)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECTS OF EXCHANGE RATE	(463.152)	(293.126)	170.026	36,7%	(616.354)
Effect of exchange rate changes on cash and cash equivalents	5.006	98.416	93.410	1865,8%	206.940
Net Increase (Decrease) in Cash and Cash Equivalents	(458.146)	(194.709)	263.436	57,5%	(409.414)
Cash and cash equivalents at end of period	1.134.901	961.355	(173.546)	(15,3%)	2.021.437
Ending Balance of Cash and Cash Equivalents	676.755	766.646	89.891	13,3%	1.612.023

Table 10

Cash Flow (Thousand US\$)	Interest Received		Dividends Received		Capital Reductions		Others		Total Cash Received	
	1H 2010	1H 2011	1H 2010	1H 2011	1H 2010	1H 2011	1H 2010	1H 2011	1H 2010	1H 2011
Argentina	207,3	101,8	-	-	-	-	495,6	1.191,8	702,9	1.293,5
Peru	-	-	31.869,2	26.330,2	-	-	-	-	31.869,2	26.330,2
Brazil	-	-	141.908,9	-	-	-	-	-	141.908,9	-
Colombia	-	-	123.964,2	15.833,0	59.462,9	-	-	-	183.427,1	15.833,0
Others	-	1.218,8	-	-	-	-	-	-	-	1.218,8
Total	207,3	1.320,5	297.742,2	42.163,2	59.462,9	-	495,6	1.191,8	357.908,1	44.675,5

Table 11

	Payments for Additions of Fixed Assets			Depreciation		
	Million Ch\$		Thousand US\$	Million Ch\$		Thousand US\$
	1H 2010	1H 2011	1H 2011	1H 2010	1H 2011	1H 2011
Endesa Chile	143.752	147.625	310.410	98.930	83.330	175.218
Cachoeira	-	1.514	3.183	3.529	3.828	8.049
Endesa Fortaleza	-	1.532	3.221	3.982	4.074	8.566
Cien	1.884	66	139	16.965	3.783	7.954
Chilectra S.A.	13.852	16.802	35.329	10.524	8.845	18.598
Edesur	19.959	33.924	71.332	7.157	6.420	13.499
Edelnor	10.162	13.871	29.166	10.275	9.686	20.367
Ampla (*)	41.271	59.088	124.244	27.159	28.574	60.082
Coelce (*)	46.644	31.501	66.237	18.660	20.112	42.289
Codensa	16.659	23.971	50.404	29.042	29.514	62.059
Cam Ltda.	539	46	97	870	294	618
Inmobiliaria Manso de Velasco Ltda.	493	670	1.409	142	133	280
Synapsis	1.732	488	1.026	1.512	478	1.005
Enersis holding and investment companies	133	581	1.222	537	569	1.196
Total	297.080	331.679	697.420	229.284	199.640	419.782

(*) Includes concessions intangible assets.

Table 12

Endesa Costanera	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	139.866	180.888	41.022	29,3%	380.353
Procurement and Services	(117.195)	(156.963)	(39.769)	(33,9%)	(330.046)
Contribution Margin	22.671	23.925	1.253	5,5%	50.306
Other Costs	(8.134)	(9.803)	(1.668)	(20,5%)	(20.612)
Gross Operating Income (EBITDA)	14.537	14.122	(415)	(2,9%)	29.695
Depreciation and Amortization	(7.940)	(6.425)	1.515	19,1%	(13.509)
Operating Income	6.597	7.698	1.100	16,7%	16.186

Figures may differ from those accounted under Argentine GAAP.

Table 12.1

Endesa Costanera	1H 2010	1H 2011	Var 2010-2011	Chg%
GWh Produced	3.940	4.885	945	24,0%
GWh Sold	3.986	4.919	933	23,4%
Market Share	7,3%	8,5%	1,2 pp.	

Table 13

El Chocón	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	29.243	23.183	(6.060)	(20,7%)	48.746
Procurement and Services	(8.248)	(8.748)	(500)	(6,1%)	(18.394)
Contribution Margin	20.995	14.435	(6.560)	(31,2%)	30.352
Other Costs	(2.445)	(2.253)	192	7,8%	(4.738)
Gross Operating Income (EBITDA)	18.550	12.182	(6.368)	(34,3%)	25.614
Depreciation and Amortization	(1.591)	(1.413)	179	11,2%	(2.970)
Operating Income	16.958	10.769	(6.189)	(36,5%)	22.644

Figures may differ from those accounted under Argentine GAAP.

Table 13.1

El Chocón	1H 2010	1H 2011	Var 2010-2011	Chg%
GWh Produced	1.533	1.132	(400)	(26,1%)
GWh Sold	1.704	1.395	(309)	(18,1%)
Market Share	3,1%	2,4%	(0,7) pp.	

Table 14

Edesur	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	151.683	139.425	(12.258)	(8,1%)	293.167
Procurement and Services	(73.295)	(69.645)	3.650	5,0%	(146.443)
Contribution Margin	78.388	69.779	(8.609)	(11,0%)	146.725
Other Costs	(58.713)	(70.684)	(11.971)	(20,4%)	(148.627)
Gross Operating Income (EBITDA)	19.674	(905)	(20.579)	(104,6%)	(1.903)
Depreciation and Amortization	(8.171)	(7.327)	844	10,3%	(15.407)
Operating Income	11.503	(8.232)	(19.735)	(171,6%)	(17.309)

Figures may differ from those accounted under Argentine GAAP.

Table 14.1

Edesur	1H 2010	1H 2011	Var 2010-2011	Chg%
Customers (Th)	2.367	2.366	(1)	(0,0%)
GWh Sold	8.279	8.539	260	3,1%
Clients/ Employee	896	870	(26)	(2,9%)
Energy Losses (%)	10,5%	10,5%	0,0%	

Table 15

Endesa Brasil	(Million Ch\$)				(Thousand US\$)
	1H 2010	1H 2011	Var 2010-2011	Chg %	1H 2011
Total Revenues	1.038.180	1.068.338	30.158	2,9%	2.246.391
Procurements and Services	(570.995)	(601.757)	(30.762)	(5,4%)	(1.265.312)
Contribution Margin	467.185	466.581	(604)	(0,1%)	981.079
Other Costs	(131.762)	(153.338)	(21.577)	(16,4%)	(322.424)
Gross Operating Income (EBITDA)	335.424	313.243	(22.181)	(6,6%)	658.655
Depreciation and Amortization	(83.787)	(41.008)	42.779	51,1%	(86.228)
Operating Income	251.637	272.235	20.598	8,2%	572.427
Net Financial Income	(45.223)	(27.350)	17.873	39,5%	(57.509)
Financial income	49.911	69.186	19.275	38,6%	145.477
Financial expenses	(98.731)	(98.223)	509	0,5%	(206.533)
Income (Loss) for indexed assets and liabilities	-	-	-	-	-
Foreign currency exchange differences, net	3.598	1.687	(1.911)	(53,1%)	3.547
Gains	21.090	5.047	(16.043)	(76,1%)	10.612
Losses	(17.492)	(3.360)	14.132	80,8%	(7.065)
Net Income from Related Comp. Cons. by the Prop. Eq. Method	-	-	-	-	-
Net Income from Other Investments	-	-	-	-	-
Net Income from Sales of Assets	97	-	(97)	(100,0%)	-
Net Income before Taxes	206.511	244.885	38.374	18,6%	514.919
Income Tax	(46.419)	(52.735)	(6.317)	(13,6%)	(110.886)
NET INCOME	160.092	192.150	32.057	20,0%	404.032
Net Income Attributable to Owners of the Company	100.400	129.481	29.080	29,0%	272.259
Net Income Attributable to Minority Interest	59.692	62.669	2.977	5,0%	131.774

Table 16

Cachoeira	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	52.876	59.300	6.424	12,1%	124.690
Procurement and Services	(12.850)	(12.608)	242	1,9%	(26.511)
Contribution Margin	40.026	46.692	6.667	16,7%	98.180
Other Costs	(3.268)	(2.982)	285	8,7%	(6.271)
Gross Operating Income (EBITDA)	36.758	43.710	6.952	18,9%	91.909
Depreciation and Amortization	(3.543)	(3.831)	(288)	(8,1%)	(8.056)
Operating Income	33.215	39.879	6.664	20,1%	83.853

Figures may differ from those accounted under Brazilian GAAP.

Table 16.1

Cachoeira	1H 2010	1H 2011	Var 2010-2011	Chg%
GWh Produced	1.525	1.137	(388)	(25,4%)
GWh Sold	1.926	1.792	(134)	(7,0%)
Market Share	1,0%	0,9%	(0,1) pp.	

Table 17

Fortaleza	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	68.966	61.169	(7.797)	(11,3%)	128.620
Procurement and Services	(30.115)	(29.440)	674	2,2%	(61.904)
Contribution Margin	38.851	31.729	(7.122)	(18,3%)	66.715
Other Costs	(3.556)	(3.822)	(266)	(7,5%)	(8.036)
Gross Operating Income (EBITDA)	35.295	27.907	(7.389)	(20,9%)	58.679
Depreciation and Amortization	(4.011)	(4.087)	(77)	(1,9%)	(8.595)
Operating Income	31.285	23.819	(7.465)	(23,9%)	50.085

Figures may differ from those accounted under Brazilian GAAP.

Table 17.1

Fortaleza	1H 2010	1H 2011	Var 2010-2011	Chg%
GWh Produced	450	215	(235)	(52,2%)
GWh Sold	1.381	1.334	(47)	(3,4%)
Market Share	0,7%	0,7%	(0,0) pp.	

Table 18

Cien	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	11.595	17.047	5.452	47,0%	35.844
Procurement and Services	3.538	(2.591)	(6.129)	(173,2%)	(5.447)
Contribution Margin	15.133	14.456	(677)	(4,5%)	30.396
Other Costs	(6.180)	(3.526)	2.655	43,0%	(7.413)
Gross Operating Income (EBITDA)	8.952	10.930	1.978	22,1%	22.983
Depreciation and Amortization	(16.976)	17.188	34.164	201,2%	36.141
Operating Income	(8.024)	28.119	36.142	450,4%	59.125

Figures may differ from those accounted under Brazilian GAAP.

Table 19

Ampla	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	529.347	561.888	32.541	6,1%	1.181.479
Procurement and Services	(320.756)	(367.915)	(47.159)	(14,7%)	(773.614)
Contribution Margin	208.591	193.973	(14.618)	(7,0%)	407.866
Other Costs	(65.709)	(66.744)	(1.035)	(1,6%)	(140.342)
Gross Operating Income (EBITDA)	142.881	127.229	(15.652)	(11,0%)	267.524
Depreciation and Amortization	(40.404)	(29.522)	10.882	26,9%	(62.077)
Operating Income	102.477	97.707	(4.771)	(4,7%)	205.447

Figures may differ from those accounted under Brazilian GAAP.

Table 19.1

Ampla	1H 2010	1H 2011	Var 2010-2011	Chg%
Customers (Th)	2.535	2.605	70	2,8%
GWh Sold	4.965	5.217	253	5,1%
Clients/Employee	2.080	2.158	78	3,8%
Energy Losses %	21,3%	19,9%	(1,4) pp.	

Table 20

Coelce	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	442.553	427.438	(15.115)	(3,4%)	898.772
Procurement and Services	(277.968)	(273.795)	4.173	1,5%	(575.708)
Contribution Margin	164.586	153.643	(10.943)	(6,6%)	323.064
Other Costs	(48.927)	(44.385)	4.542	9,3%	(93.329)
Gross Operating Income (EBITDA)	115.658	109.258	(6.401)	(5,5%)	229.736
Depreciation and Amortization	(18.701)	(20.578)	(1.877)	(10,0%)	(43.268)
Operating Income	96.958	88.680	(8.278)	(8,5%)	186.467

Figures may differ from those accounted under Brazilian GAAP.

Table 20.1

Coelce	1H 2010	1H 2011	Var 2010-2011	Chg%
Customers (Th)	3.026	3.157	130	4,3%
GWh Sold	4.284	4.257	(28)	(0,6%)
Clients/Employee	2.366	2.457	91	3,8%
Energy Losses %	11,9%	11,9%	0,1 pp.	

Table 21

Endesa Chile	(Million Ch\$)				(Thousand US\$)
	1H 2010	1H 2011	Var 2010-2011	Chg %	1H 2011
Total Revenues	1.178.571	1.176.178	(2.394)	(0,2%)	2.473.144
Procurements and Services	(585.969)	(671.445)	(85.476)	(14,6%)	(1.411.845)
Contribution Margin	592.603	504.733	(87.870)	(14,8%)	1.061.299
Other Costs	(88.861)	(117.136)	(28.275)	(31,8%)	(246.301)
Gross Operating Income (EBITDA)	503.742	387.597	(116.145)	(23,1%)	814.998
Depreciation and Amortization	(101.230)	(84.976)	16.254	16,1%	(178.678)
Operating Income	402.512	302.621	(99.891)	(24,8%)	636.320
Net Financial Income	(57.056)	(62.278)	(5.222)	(9,2%)	(130.952)
Financial income	7.807	8.336	529	6,8%	17.528
Financial expenses	(74.133)	(67.476)	6.657	9,0%	(141.881)
Income (Loss) for indexed assets and liabilities	(2.099)	(2.939)	(840)	(40,0%)	(6.181)
Foreign currency exchange differences, net	11.369	(198)	(11.567)	(101,7%)	(417)
Gains	22.504	9.544	(12.960)	(57,6%)	20.068
Losses	(11.136)	(9.742)	1.393	12,5%	(20.485)
Net Income from Related Comp. Cons. by the Prop. Eq. Method	41.100	56.656	15.555	37,8%	119.129
Net Income from Other Investments	(0)	182	182	138877,9%	382
Net Income from Sales of Assets	92	542	450	488,1%	1.140
Net Income before Taxes	386.649	297.723	(88.926)	(23,0%)	626.020
Income Tax	(107.374)	(85.950)	21.423	20,0%	(180.728)
NET INCOME	279.275	211.772	(67.502)	(24,2%)	445.293
Net Income Attributable to Owners of the Company	208.535	161.726	(46.809)	(22,4%)	340.061
Net Income Attributable to Minority Interest	70.740	50.046	(20.694)	(29,3%)	105.231

Table 22

Chilean Electricity Business	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	620.971	615.186	(5.785)	(0,9%)	1.293.550
Procurement and Services	(310.108)	(405.528)	(95.419)	(30,8%)	(852.701)
Contribution Margin	310.863	209.659	(101.204)	(32,6%)	440.849
Other Costs	(40.855)	(43.170)	(2.315)	(5,7%)	(90.774)
Gross Operating Income (EBITDA)	270.008	166.489	(103.519)	(38,3%)	350.075
Depreciation and Amortization	(49.818)	(41.208)	8.610	17,3%	(86.648)
Operating Income	220.190	125.280	(94.909)	(43,1%)	263.427

Table 22.1

Chilean Electricity Business	1H 2010	1H 2011	Var 2010-2011	Chg%
GWh Produced	10.140	9.188	(952)	(9,4%)
GWh Sold	10.517	10.169	(348)	(3,3%)
Market Share	39,9%	35,4%	(4,5) pp.	

Table 23

Chilectra	(Million Ch\$)				(Thousand US\$)
	1H 2010	1H 2011	Var 2010-2011	Chg %	1H 2011
Sales	436.676	498.381	61.706	14,1%	1.047.944
Other operating income	4.347	5.833	1.485	34,2%	12.264
Total Revenues	441.023	504.214	63.191	14,3%	1.060.209
Procurements and Services	(334.936)	(382.130)	(47.194)	(14,1%)	(803.502)
Contribution Margin	106.088	122.085	15.997	15,1%	256.707
Other Costs	(43.746)	(43.618)	127	0,3%	(91.716)
Gross Operating Income (EBITDA)	62.342	78.466	16.124	25,9%	164.991
Depreciation and Amortization	(14.884)	(14.684)	200	1,3%	(30.876)
Operating Income	47.458	63.782	16.324	34,4%	134.115
Net Financial Income	153	5.073	4.921	3221,2%	10.668
Financial income	4.617	8.620	4.003	86,7%	18.124
Financial expenses	(4.413)	(3.556)	857	19,4%	(7.477)
Income (Loss) for indexed assets and liabilities	531	97	(434)	(81,7%)	204
Foreign currency exchange differences, net	(582)	(87)	494	85,0%	(184)
Gains	565	623	58	10,2%	1.309
Losses	(1.147)	(710)	437	38,1%	(1.493)
Net Income from Related Comp. Cons. by the Prop. Eq. Method	36.811	34.808	(2.003)	(5,4%)	73.191
Net Income from Other Investments	-	-	-		-
Net Income from Sales of Assets	(44)	2	46	104,6%	4
Net Income before Taxes	84.378	103.666	19.287	22,9%	217.978
Income Tax	(19.774)	(11.200)	8.574	43,4%	(23.551)
NET INCOME	64.604	92.466	27.862	43,1%	194.427
Net Income Attributable to Owners of the Company	64.604	92.465	27.861	43,1%	194.427
Net Income Attributable to Minority Interest	0	0	0		0

Table 23.1

Chilectra	1H 2010	1H 2011	Var 2010-2011	Chg%
Customers (Th)	1.598	1.620	22	1,4%
GWh Sold	6.307	6.726	419	6,6%
Clients/ Employee	2.180	2.241	61	2,8%
Energy Losses (%)	6,1%	5,6%	(0,4) pp.	

Table 24

Emgesa	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	264.343	232.228	(32.116)	(12,1%)	488.304
Procurement and Services	(110.319)	(59.460)	50.858	46,1%	(125.027)
Contribution Margin	154.024	172.767	18.743	12,2%	363.277
Other Costs	(16.585)	(56.783)	(40.199)	(242,4%)	(119.398)
Gross Operating Income (EBITDA)	137.440	115.984	(21.456)	(15,6%)	243.879
Depreciation and Amortization	(20.565)	(17.148)	3.417	16,6%	(36.056)
Operating Income	116.875	98.836	(18.039)	(15,4%)	207.823

Figures may differ from those accounted under Colombian GAAP.

Table 24.1

Emgesa	1H 2010	1H 2011	Var 2010-2011	Chg%
GWh Produced	5.098	5.510	411	8,1%
GWh Sold	7.138	7.224	86	1,2%
Market Share	17,7%	18,6%	0,9 pp.	

Table 25

Codensa	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	386.896	388.119	1.223	0,3%	816.096
Procurement and Services	(215.407)	(215.550)	(143)	(0,1%)	(453.235)
Contribution Margin	171.489	172.569	1.080	0,6%	362.860
Other Costs	(45.599)	(68.251)	(22.652)	(49,7%)	(143.510)
Gross Operating Income (EBITDA)	125.890	104.318	(21.571)	(17,1%)	219.350
Depreciation and Amortization	(30.951)	(31.998)	(1.047)	(3,4%)	(67.282)
Operating Income	94.939	72.320	(22.619)	(23,8%)	152.068

Figures may differ from those accounted under Colombian GAAP.

Table 25.1

Codensa	1H 2010	1H 2011	Var 2010-2011	Chg%
Customers (Th)	2.506	2.580	74	3,0%
GWh Sold	6.125	6.305	180	2,9%
Clients/ Employee	2.445	2.369	(76)	(3,1%)
Energy Losses (%)	8,5%	8,3%	(0,2) pp.	

Table 26

Edegel	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	109.444	115.117	5.674	5,2%	242.057
Procurement and Services	(40.057)	(40.721)	(664)	(1,7%)	(85.623)
Contribution Margin	69.387	74.396	5.010	7,2%	156.433
Other Costs	(11.080)	557	11.637	105,0%	1.172
Gross Operating Income (EBITDA)	58.307	74.954	16.647	28,6%	157.605
Depreciation and Amortization	(19.633)	(17.446)	2.187	11,1%	(36.684)
Operating Income	38.674	57.508	18.834	48,7%	120.921

Figures may differ from those accounted under Peruvian GAAP.

Table 26.1

Edegel	1H 2010	1H 2011	Var 2010-2011	Chg%
GWh Produced	4.101	4.657	556	13,6%
GWh Sold	4.157	4.746	589	14,2%
Market Share	28,6%	30,0%	1,4 pp.	

Table 27

Edelnor	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	154.874	158.417	3.543	2,3%	333.102
Procurement and Services	(94.801)	(97.601)	(2.800)	(3,0%)	(205.225)
Contribution Margin	60.073	60.816	743	1,2%	127.877
Other Costs	(15.887)	(11.833)	4.054	25,5%	(24.881)
Gross Operating Income (EBITDA)	44.186	48.983	4.797	10,9%	102.996
Depreciation and Amortization	(11.116)	(10.676)	440	4,0%	(22.449)
Operating Income	33.070	38.307	5.237	15,8%	80.547

Figures may differ from those accounted under Peruvian GAAP.

Table 27.1

Edelnor	1H 2010	1H 2011	Var 2010-2011	Chg%
Customers (Th)	1.076	1.121	45	4,2%
GWh Sold	3.036	3.276	240	7,9%
Clients/ Employee	1.884	2.023	139	7,4%
Energy Losses (%)	8,2%	8,3%	0,1 pp.	

Table 28

Million Ch\$	1H 2010			1H 2011		
	Operating Revenues	Operating Costs	Operating Income	Operating Revenues	Operating Costs	Operating Income
Endesa Chile (*)	1.178.571	(776.059)	402.512	1.176.178	(873.556)	302.621
Cachoeira (**)	52.876	(19.661)	33.215	59.300	(19.421)	39.879
Fortaleza (***)	68.966	(37.681)	31.285	61.169	(37.350)	23.819
Cien (**)	11.595	(19.619)	(8.024)	17.047	11.072	28.119
Chilectra	441.023	(393.565)	47.458	504.214	(440.432)	63.782
Edesur	151.683	(140.179)	11.503	139.425	(147.656)	(8.232)
Distrilima (Edelnor)	154.874	(121.804)	33.070	158.417	(120.110)	38.307
Ampla	529.347	(426.869)	102.477	561.888	(464.181)	97.707
Coelce	442.553	(345.596)	96.958	427.438	(338.758)	88.680
Codensa	386.896	(291.956)	94.939	388.119	(315.798)	72.320
CAM Ltda.	54.839	(56.003)	(1.164)	15.739	(17.179)	(1.439)
Inmobiliaria Manso de Velasco Ltda.	2.733	(2.217)	517	2.135	(2.281)	(146)
Synapsis Soluciones y Servicios IT Ltda.	34.805	(32.913)	1.892	6.693	(6.556)	137
ICT	-	-	-	2.647	(2.598)	49
Enersis Holding and other investment vehicles	7.380	(16.623)	(9.243)	18.237	(26.091)	(7.855)
Consolidation Adjustments	(389.686)	388.643	(1.044)	(336.923)	334.240	(2.683)
Total Consolidation	3.128.454	(2.292.103)	836.352	3.201.722	(2.466.657)	735.065

Table 28.1

Thousand US\$	1H 2011		
	Operating Revenues	Operating Costs	Operating Income
Endesa Chile (*)	2.473.144	(1.836.823)	636.320
Cachoeira (**)	124.690	(40.837)	83.853
Fortaleza (***)	128.620	(78.535)	50.085
Cien (**)	35.844	23.281	59.125
Chilectra	1.060.209	(926.094)	134.115
Edesur	293.167	(310.477)	(17.309)
Distrilima (Edelnor)	333.102	(252.555)	80.547
Ampla	1.181.479	(976.032)	205.447
Investluz (Coelce)	898.772	(712.305)	186.467
Codensa	816.096	(664.028)	152.068
CAM Ltda.	33.095	(36.121)	(3.027)
Inmobiliaria Manso de Velasco Ltda.	4.490	(4.797)	(307)
Synapsis Soluciones y Servicios IT Ltda.	14.073	(13.786)	288
ICT	5.565	(5.463)	102
Enersis Holding and other investment vehicles	38.346	(54.862)	(16.516)
Consolidation Adjustments	(708.447)	702.806	(5.641)
Total Consolidation	6.732.246	(5.186.629)	1.545.617