

Table 1

CONSOLIDATED INCOME STATEMENT	(Million Ch\$)				(Thousand US\$)
	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg %	1Q2015
Sales	1,740.213	1,501.377	238.836	15,9%	2.785.499
Energy sales	1.594.303	1.385.542	208.761	15,1%	2.551.947
Other sales	8.826	9.641	(815)	(8,5%)	14.127
Other services	137.084	106.193	30.890	29,1%	219.425
Other operating income	135.818	70.420	65.398	92,9%	217.400
Revenues	1.876.031	1.571.797	304.234	19,4%	3.002.899
Energy purchases	(698.357)	(596.793)	(101.564)	(17,0%)	(1.117.836)
Fuel consumption	(152.692)	(124.750)	(27.943)	(22,4%)	(244.410)
Transportation expenses	(113.310)	(106.962)	(6.348)	(5,9%)	(181.372)
Other variable costs	(90.382)	(84.789)	(5.594)	(6,6%)	(144.672)
Procurements and Services	(1.054.742)	(913.293)	(141.449)	(15,5%)	(1.688.289)
Contribution Margin	821.289	658.504	162.785	24,7%	1.314.610
Other work performed by entity and capitalized	15.902	14.915	987	6,6%	25.453
Employee benefits expense	(152.145)	(119.227)	(32.918)	(27,6%)	(243.533)
Other fixed operating expenses	(160.519)	(140.298)	(20.221)	(14,4%)	(256.937)
Gross Operating Income (EBITDA)	524.528	413.894	110.634	26,7%	839.594
Depreciation and amortization	(117.359)	(111.308)	(6.051)	(5,4%)	(187.853)
Reversal of impairment profit (impairment loss) recognized in profit or loss	(11.002)	(7.549)	(3.453)	(45,7%)	(17.611)
Operating Income	396.166	295.037	101.129	34,3%	634.130
Net Financial Income	(75.649)	(61.360)	(14.289)	(23,3%)	(121.089)
Financial income	43.125	73.928	(30.803)	(41,7%)	69.028
Financial costs	(111.007)	(100.270)	(10.738)	(10,7%)	(177.685)
Gain (Loss) for indexed assets and liabilities	(130)	(4.052)	3.922	96,8%	(208)
Foreign currency exchange differences, net	(7.637)	(30.967)	23.329	75,3%	(12.225)
Gains	34.325	41.629	(7.304)	(17,5%)	54.943
Losses	(41.963)	(72.596)	30.633	42,2%	(67.168)
Share of profit (loss) of associates accounted for using the equity method	1.497	6.971	(5.473)	(78,5%)	2.397
Net Income From Other Investments	4.207	0.282	4.207	1491797,2%	6.734
Net Income From Sale of Assets	(36)	4.823	(4.859)	(100,7%)	(57)
Net Income Before Taxes	326.186	245.471	80.715	32,9%	522.115
Income Tax	(95.102)	(125.276)	30.174	24,1%	(152.227)
NET INCOME ATTRIBUTABLE TO:	231.084	120.195	110.889	92,3%	369.889
Owners of parent	153.074	76.811	76.263	99,3%	245.021
Non-controlling interest	78.010	43.384	34.626	79,8%	124.868
Earning per share (Ch\$ /share and US\$ / ADR)	3,1	1,6	1,6	99,3%	0,25

Table 2

Operating Income by Businesses	<u>Generation and Transmission</u>				<u>Distribution</u>			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	1Q2015	1Q2014			1Q2015	1Q2014		
Operating Revenues	762.044	669.408	13,8%	1.219.778	1.283.941	1.042.480	23,2%	2.055.161
Operating Costs	(544.756)	(468.026)	16,4%	(871.972)	(1.096.592)	(943.994)	16,2%	(1.755.277)
Operating Income	217.288	201.381	7,9%	347.806	187.349	98.486	90,2%	299.884

Operating Income by Businesses	<u>Eliminations and Others</u>				<u>Consolidated</u>			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	1Q2015	1Q2014			1Q2015	1Q2014		
Operating Revenues	(169.954)	(140.091)	21,3%	(272.040)	1.876.031	1.571.797	19,4%	3.002.899
Operating Costs	161.483	135.260	19,4%	258.480	(1.479.865)	(1.276.760)	15,9%	(2.368.769)
Operating Income	(8.471)	(4.830)	75,4%	(13.559)	396.166	295.037	34,3%	634.130

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 3

Generation & Transmission	Chile				Argentina				Brazil			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	1Q2015	1Q2014			1Q2015	1Q2014			1Q2015	1Q2014		
Operating Revenues	369.472	264.355	39,8%	591.401	54.576	46.273	17,9%	87.358	83.814	116.697	(28,2%)	134.158
% of consolidated	48%	105%		48%	7%	18%		7%	11%	17%		11%
Operating Costs	(329.856)	(255.804)	28,9%	(527.989)	(44.756)	(37.866)	18,2%	(71.640)	(40.952)	(56.488)	(27,5%)	(65.550)
% of consolidated	61%	232%		61%	8%	34%		8%	8%	51%		8%
Operating Income	39.616	8.551	363,3%	63.412	9.820	8.407	16,8%	15.719	42.862	60.209	(28,8%)	68.608

Generation & Transmission	Peru				Colombia				Consolidated			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	1Q2015	1Q2014			1Q2015	1Q2014			1Q2015	1Q2014		
Operating Revenues	96.575	91.270	5,8%	154.584	157.079	150.780	4,2%	251.431	762.044	669.408	13,8%	1.219.778
% of consolidated	13%	36%		13%	21%	60%		21%	100%	266%		
Operating Costs	(59.704)	(55.658)	7,3%	(95.566)	(68.960)	(62.178)	10,9%	(110.381)	(544.756)	(468.026)	16,4%	(871.972)
% of consolidated	11%	50%		11%	13%	56%		13%	100%	424%		
Operating Income	36.871	35.612	3,5%	59.018	88.119	88.602	(0,5%)	141.050	217.288	201.381	7,9%	347.806

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 4

Distribution	Chile				Argentina				Brazil			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	1Q2015	1Q2014			1Q2015	1Q2014			1Q2015	1Q2014		1Q2015
Operating Revenues	297.161	246.439	20,6%	475.655	160.115	47.480	237,2%	256.291	476.776	414.043	15,2%	763.159
% of consolidated	23%	70%		23%	12%	13%		12%	37%	40%		37%
Operating Costs	(265.576)	(217.256)	22,2%	(425.099)	(133.650)	(109.839)	21,7%	(213.929)	(428.788)	(365.771)	17,2%	(686.347)
% of consolidated	24%	83%		24%	12%	42%		12%	39%	139%		39%
Operating Income	31.584	29.184	8,2%	50.556	26.465	(62.358)	(142,4%)	42.362	47.987	48.271	(0,6%)	76.812

Distribution	Peru				Colombia				Consolidated			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	1Q2015	1Q2014			1Q2015	1Q2014			1Q2015	1Q2014		1Q2015
Operating Revenues	129.879	114.801	13,1%	207.893	220.010	219.717	0,1%	352.162	1.283.941	1.042.480	23,2%	2.055.161
% of consolidated	10%	33%		10%	17%	62%		17%	100%	296%		
Operating Costs	(104.603)	(93.986)	11,3%	(167.434)	(163.974)	(157.143)	4,3%	(262.468)	(1.096.592)	(943.994)	16,2%	(1.755.277)
% of consolidated	10%	36%		10%	15%	60%		15%	100%	360%		
Operating Income	25.276	20.815	21,4%	40.459	56.036	62.574	(10,4%)	89.695	187.349	98.486	90,2%	299.884

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 5

ASSETS	(Million Ch\$)				(Thousand US\$)
	As of March 31, 2015	As of Dec 31, 2014	Var 1Q2014- 1Q2015	Chg %	As of March 31, 2015
CURRENT ASSETS					
Cash and cash equivalents	1.310.482	1.704.745	(394.264)	(23,1%)	2.091.484
Other current financial assets	219.673	99.455	120.218	120,9%	350.591
Other current non-financial assets	169.799	175.098	(5.299)	(3,0%)	270.993
Trade and other current receivables	1.920.832	1.681.687	239.145	14,2%	3.065.582
Accounts receivable from related companies	27.897	18.441	9.456	51,3%	44.523
Inventories	138.595	133.520	5.075	3,8%	221.192
Current tax assets	134.026	110.573	23.453	21,2%	213.900
Non-current assets (or disposal groups) classified as held for sale	-	7.979	(7.979)	(100,0%)	-
Total Current Assets	3.921.304	3.931.499	(10.195)	(0,3%)	6.258.265
NON-CURRENT ASSETS					
Other non-current financial assets	462.819	530.822	(68.002)	(12,8%)	738.644
Other non-current non-financial assets	69.684	77.806	(8.123)	(10,4%)	111.213
Trade accounts receivables and other receivables, net	253.228	291.642	(38.413)	(13,2%)	404.143
Accounts receivable from related companies	473	487	(14)	(2,9%)	754
Investment accounted for using equity method	73.276	73.634	(357)	(0,5%)	116.946
Intangible assets other than goodwill	1.010.958	1.168.212	(157.254)	(13,5%)	1.613.454
Goodwill	1.354.635	1.410.854	(56.218)	(4,0%)	2.161.951
Property, plant and equipment, net	8.177.608	8.234.216	(56.608)	(0,7%)	13.051.179
Investment properties	8.498	8.515	(17)	(0,2%)	13.562
Deferred tax assets	169.247	193.638	(24.391)	(12,6%)	270.112
Total Non-Current Assets	11.580.425	11.989.823	(409.399)	(3,4%)	18.481.957
TOTAL ASSETS	15.501.728	15.921.322	(419.594)	(2,6%)	24.740.222

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 6

LIABILITIES AND SHAREHOLDERS' EQUITY	(Million Ch\$)				(Thousand US\$)
	As of March 31, 2015	As of Dec 31, 2014	Var 1Q2014- 1Q2015	Chg %	As of March 31, 2015
CURRENT LIABILITIES					
Other current financial liabilities	408.320	421.806	(13.486)	(3,2%)	651.665
Trade and other current payables	2.265.769	2.288.877	(23.108)	(1,0%)	3.616.089
Accounts payable to related companies	130.865	143.681	(12.816)	(8,9%)	208.856
Other short-term provisions	73.644	90.223	(16.579)	(18,4%)	117.533
Current tax liabilities	112.743	115.472	(2.729)	(2,4%)	179.935
Current provisions for employee benefits	-	-	-	-	-
Other current non-financial liabilities	119.027	129.276	(10.248)	(7,9%)	189.963
Liabilities (or disposal groups) classified as held for sale	-	5.488	(5.488)	(100,0%)	-
Total Current Liabilities	3.110.368	3.194.822	(84.454)	(2,6%)	4.964.040
NON-CURRENT LIABILITIES					
Other non-current financial liabilities	3.106.701	3.289.098	(182.397)	(5,5%)	4.958.187
Non-current payables	259.714	159.386	100.328	62,9%	414.494
Accounts payable to related companies	-	-	-	-	-
Other long term provisions	181.955	197.244	(15.289)	(7,8%)	290.394
Deferred tax liabilities	475.759	478.361	(2.603)	(0,5%)	759.295
Non-current provisions for employee benefits	245.044	269.930	(24.886)	(9,2%)	391.082
Other non-current non-financial liabilities	44.412	53.263	(8.851)	(16,6%)	70.880
Total Non-Current Liabilities	4.313.585	4.447.282	(133.696)	(3,0%)	6.884.333
SHAREHOLDERS' EQUITY					
Issued capital	5.804.448	5.804.448	-	0,0%	9.263.698
Retained earnings (losses)	3.204.809	3.051.734	153.074	5,0%	5.114.764
Share premium	-	-	-	-	-
Other equity changes	-	-	-	-	-
Reserves	(2.945.855)	(2.654.206)	(291.648)	(11,0%)	(4.701.482)
Equity Attributable to Shareholders of the Company	6.063.402	6.201.976	(138.574)	(2,2%)	9.676.980
Equity Attributable to Minority Interest	2.014.373	2.077.243	(62.870)	(3,0%)	3.214.869
Total Shareholders' Equity	8.077.775	8.279.219	(201.444)	(2,4%)	12.891.849
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	15.501.728	15.921.322	(419.594)	(2,6%)	24.740.222

Table 7

(Thousand US\$)	2015	2016	2017	2018	2019	Balance	TOTAL
Chile	216.508	387.844	16.361	16.852	71.521	1.202.990	1.912.076
Enersis	4.864	377.089	5.438	5.751	6.081	17.635	416.858
Chilectra	0	-	-	-	-	-	0
Endesa Chile	211.644	10.755	10.923	11.101	65.440	1.185.355	1.495.218
Argentina	38.920	34.204	6.031	1.045	1.276	38.976	120.452
Edesur	7.139	170	-	-	-	-	7.309
Costanera	11.446	7.553	1.339	1.045	1.276	38.976	61.635
Endesa Argentina	1.123	-	-	-	-	-	1.123
Docksud	-	-	-	-	-	-	-
Cemsa	-	-	-	-	-	-	-
Chocón	18.937	26.481	4.692	-	-	-	50.111
Hidroinvest	275	-	-	-	-	-	275
Peru	69.738	137.819	97.426	83.130	66.224	280.355	734.693
Edelnor	37.402	29.453	35.249	35.518	38.747	224.572	400.942
Edegel	24.223	97.548	51.359	36.794	16.659	28.072	254.656
Piura	8.113	10.818	10.818	10.818	10.818	27.711	79.095
Brazil	74.965	189.761	252.748	230.539	156.237	38.431	942.680
Enel Brasil	-	-	-	-	-	-	-
Coelce	30.588	97.084	96.212	96.036	52.450	16.447	388.816
Ampla	43.827	91.945	155.804	133.770	103.055	21.618	550.017
Cachoeira	-	-	-	-	-	-	-
Cien	550	733	733	733	733	366	3.847
Fortaleza	-	-	-	-	-	-	-
Ctm	-	-	-	-	-	-	-
Tesa	-	-	-	-	-	-	-
Colombia	442	57.039	218.523	186.350	140.537	1.171.643	1.774.535
Codensa	420	56.995	152.482	101.607	-	146.868	458.372
Emgesa	22	44	66.041	84.744	140.537	1.024.774	1.316.163
TOTAL	400.574	806.668	591.089	517.917	435.795	2.732.394	5.484.437

Table 7.1

(Million Ch\$)	2.015	2.016	2.017	2.018	2.019	Balance	TOTAL
Chile	135.660	243.016	10.251	10.559	44.814	753.769	1.198.069
Enersis	3.048	236.277	3.407	3.603	3.810	11.050	261.195
Chilectra	0	-	-	-	-	-	0
Endesa Chile	132.612	6.739	6.844	6.956	41.003	742.719	936.873
Argentina	24.387	21.432	3.779	655	800	24.421	75.473
Edesur	4.473	107	-	-	-	-	4.580
Costanera	7.172	4.732	839	655	800	24.421	38.619
Endesa Argentina	704	-	-	-	-	-	704
Docksud	-	-	-	-	-	-	-
Cemsa	-	-	-	-	-	-	-
(*) As of December 2014 the average	11.866	16.593	2.940	-	-	-	31.398
Hidroinvest	172	-	-	-	-	-	172
Peru	43.697	86.354	61.045	52.088	41.495	175.665	460.344
Edelnor	23.435	18.455	22.086	22.255	24.278	140.712	251.222
Edegel	15.178	61.121	32.181	23.055	10.438	17.590	159.563
Piura	5.084	6.778	6.778	6.778	6.778	17.363	49.559
Brazil	46.971	118.901	158.367	144.451	97.895	24.080	590.665
Enel Brasil	-	-	-	-	-	-	-
Coelce	19.166	60.831	60.284	60.174	32.864	10.305	243.624
Ampla	27.461	57.611	97.623	83.817	64.572	13.545	344.630
Cachoeira	-	-	-	-	-	-	-
Cien	344	459	459	459	459	230	2.411
Fortaleza	-	-	-	-	-	-	-
Ctm	-	-	-	-	-	-	-
Tesa	-	-	-	-	-	-	-
Colombia	277	35.740	136.922	116.763	88.058	734.128	1.111.888
Codensa	263	35.712	95.542	63.665	-	92.025	287.207
Emgesa	14	28	41.380	53.099	88.058	642.103	824.681
TOTAL	250.992	505.442	370.365	324.516	273.061	1.712.064	3.436.438

Table 8

	Indicator	Unit	mar-15	dic-14	mar-14	Change	Change %
Liquidity	Current liquidity	Times	1,26	1,23	-	0,3	3,0%
	Acid ratio test (1)	Times	1,21	1,18	-	0,3	3,0%
	Working Capital	MMCh\$	810.935	736.677	-	74.258,0	10,1%
Leverage	Leverage	Times	0,92	0,92	-	-	0,0%
	Short Term Debt	%	41,9%	41,8%	-	0,1	0,1%
	Long Term Debt	%	58,1%	58,2%	-	(0,1)	(0,1%)
	Financial Expenses Coverage (2)	Times	4,42	-	3,06	1,4	135,7%
Profitability	Operating Income/Operating Revenues	%	21,1%	-	18,8%	2,3	2,3%
	ROE (annualized)	%	11,1%	-	10,6%	0,5	0,4%
	ROA (annualized)	%	7,5%	-	7,1%	0,4	0,4%

(1) Current assets net from inventories and advanced payments

(2) Considers EBITDA divided by financial expenses

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 9

CASH FLOW	(Million Ch\$)				(Thousand US\$)
	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg %	1Q2015
Collection classes provided by operating activities					
Proceeds from sales of goods and services	1.970.948	1.816.900	154.048	8,5%	3.154.830
Cash receipts from royalties, fees, commissions and other revenue	10.092	10.584	(492)	(4,6%)	16.154
Receipts from contracts held for purposes of dealing or trading	-	-	-	-	-
Receipts from premiums and claims, annuities and other benefits from policies wr	6.411	-	6.411	-	10.262
Other cash receipts from operating activities	212.500	117.847	94.652	80,3%	340.141
Types of payments					
Payments to suppliers for goods and services	(1.097.893)	(1.056.019)	(41.874)	(4,0%)	(1.757.360)
Payments from contracts held for dealing or trading	-	-	-	-	-
Payments to and on behalf of employees	(151.822)	(131.483)	(20.338)	(15,5%)	(243.016)
Payments for premiums and claims, annuities and other policy benefits underwritt	(14.486)	(13.486)	(1.001)	(7,4%)	(23.188)
Other payments for operating activities	(364.378)	(356.397)	(7.982)	(2,2%)	(583.248)
Dividends paid	-	-	-	-	-
Dividends received	-	-	-	-	-
Payments of interest classified as operating	-	-	-	0,0%	-
Proceeds of interest received classified as operating	-	-	-	-	-
Income taxes refund (paid)	(108.756)	(107.486)	(1.270)	(1,2%)	(174.083)
Other inflows (outflows) of cash	(73.704)	(62.110)	(11.594)	(18,7%)	(117.976)
Net cash flows from (used in) operating activities	388.912	218.351	170.561	78,1%	622.518
Cash flows from (used in) investing activities					
Cash flows from losing control of subsidiaries or other businesses	24.970	-	24.970	-	39.969
Cash flows used for control of subsidiaries or other businesses	-	-	-	-	-
Acquisitions of associates	-	-	-	-	-
Other cash receipts from sales of equity or debt instruments of other entities	57.376	627.610	(570.235)	(90,9%)	91.839
Other payments to acquire equity or debt instruments of other entities	(189.817)	(99.512)	(90.305)	(90,7%)	(303.833)
Other proceeds from the sale of interests in joint ventures	-	-	-	-	-
Cash flows used for the purchase of non-controlling	(1.785)	(2.805)	1.020	36,4%	(2.857)
Loans to related companies	-	-	-	-	-
Proceeds from sales of property, plant and equipment	-	15	(15)	(100,0%)	-
Purchase of property, plant and equipment	(295.650)	(173.599)	(122.051)	(70,3%)	(473.237)
Proceeds from sales of intangible assets	-	-	-	-	-
Acquisitions of intangible assets	(72.333)	(61.623)	(10.711)	(17,4%)	(115.781)
Proceeds from other long term assets.	-	-	-	-	-
Purchase of other long-term assets	-	(1.011)	1.011	(100,0%)	-
Other inflows (outflows) of cash	-	-	-	-	-
Prepayments and third party loans	-	-	-	-	-
Proceeds from prepayments reimbursed and third party loans	-	-	-	-	-
Payments arising from futures contracts, forwards, options and swap	(171)	(3.291)	3.119	94,8%	(274)
Cash receipts from futures contracts, forwards, options and swap	5.765	8.360	(2.595)	(31,0%)	9.228
(*) As of December 2014 the average number of paid and subscribed shares were 49,092	-	-	-	-	-
Dividends received	-	1	(1)	(100,0%)	-
Proceeds of interest received classified as operating	16.186	29.920	(13.734)	(45,9%)	25.908
Income taxes refund (paid)	-	-	-	-	-
Other inflows (outflows) of cash	1.365	6.082	(4.716)	(77,5%)	2.186
Net cash flows from (used in) investing activities	(454.094)	330.147	(784.240)	(237,5%)	(726.852)
Payments for changes in the ownership of subsidiaries that do not result in a loss	-	(132.469)	132.469	(100,0%)	-
Proceeds from shares issue	-	-	-	-	-
Proceeds from issuance of other equity instruments	-	-	-	-	-
Payments to acquire or redeem the shares of the entity	-	-	-	-	-
Payments for other equity interests	-	-	-	-	-
Total loan amounts from	7.553	43.699	(36.147)	(82,7%)	12.089
Proceeds from term loans	4.241	43.698	(39.457)	(90,3%)	6.789
Proceeds from short-term loans	3.312	2	3.310	199512,9%	5.301
Repayments of borrowings	-	-	-	-	-
Payments of loans	(113.389)	(298.268)	184.880	62,0%	(181.497)
Payments of finance lease liabilities	(4.869)	(2.396)	(2.473)	(103,2%)	(7.793)
Repayment of loans to related companies	-	-	-	-	-
Proceeds from government grants	-	-	-	-	-
Dividends paid	(124.855)	(129.702)	4.847	3,7%	(199.851)
Payments of interest classified as operating	(73.854)	(69.939)	(3.914)	(5,6%)	(118.215)
Income taxes refund (paid)	-	-	-	-	-
Other inflows (outflows) of cash	(3.075)	(122.824)	119.749	97,5%	(4.922)
Net cash flows from (used in) financing activities	(312.488)	(711.900)	399.411	56,1%	(500.190)
Net increase (decrease) in cash and cash equivalents, before the effect of changes in the exchange rate	(377.670)	(163.402)	(214.268)	(131,1%)	(604.524)
Effect of exchange rate changes on cash and cash equivalents	(16.623)	31.862	(48.485)	(152,2%)	(26.608)
Increase (decrease) in cash and cash equivalents	(394.293)	(131.540)	(262.754)	(199,8%)	(631.132)
Cash and cash equivalents at beginning of period	1.704.775	1.606.388	98.388	6,1%	2.728.775
Cash and cash equivalents at end of period	1.310.482	1.474.848	(164.366)	(11,1%)	2.097.643

Table 10

Cash Flow (Thousand US\$)	Interest Received		Dividends Received		Capital Reductions		Others		Total Cash Received	
	1Q2015	1Q2014	1Q2015	1Q2014	1Q2015	1Q2014	1Q2015	1Q2014	1Q2015	1Q2014
Argentina	-	-	-	-	-	-	-	-	-	-
Peru	-	-	4.964,0	-	-	-	-	-	4.964,0	-
Brazil	-	-	-	123.596,9	-	-	-	-	-	123.596,9
Colombia	-	-	63.069,7	52.314,1	-	-	-	-	63.069,7	52.314,1
Others	-	-	-	-	-	-	-	-	-	-
Total	-	-	68.033,7	175.911,0	-	-	-	-	68.033,7	175.911,0

Table 11

	Payments for Additions of Fixed Assets			Depreciation		
	Million Ch\$		Thousand US\$	Million Ch\$		Thousand US\$
	1Q2015	1Q2014	1Q2015	1Q2015	1Q2014	1Q2015
Endesa Chile	132.925	90.028	212.769	56.960	47.652	91.174
Cachoeira	4.094	1.122	6.553	1.410	1.438	2.257
Enel Fortaleza	10.598	1.766	16.964	1.617	1.582	2.588
Cien	388	1.409	621	3.163	3.387	5.063
Chilectra S.A.	14.375	9.138	23.010	6.676	6.175	10.686
Edesur	50.256	33.601	80.443	2.901	2.670	4.644
Edelnor	33.721	15.060	53.976	6.964	6.480	11.147
Ampla (*)	35.034	34.734	56.078	11.363	11.875	18.188
Coelce (*)	23.124	26.168	37.014	8.131	10.225	13.015
Codensa	34.417	20.165	55.090	15.015	16.607	24.034
Inmobiliaria Manso de Velasco Ltda. (1)	-	40	-	-	64	-
Servicios informaticos e Inmobiliarios Ltda (ex ICT)	27	52	43	31	13	50
Energis holding and investment companies	1.048	1.027	1.677	301	318	482
Cemsa	-	-	-	6	7	10
Dock Sud	25.783	259	41.270	1.454	1.478	2.327
Piura	2.193	653	3.510	1.367	1.337	2.188
Total	367.983	235.222	589.018	117.359	111.308	187.853

(*) includes intangible assets concessions

(1) Servicios Informaticos e Inmobiliarios Ltda. was formed following the merger of ICT and IMV in 2015.

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 12

Costanera	Million Ch\$				Thousand US\$
	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%	1Q2015
Operating Revenues	20.531	18.308	2.223	12,1%	32.864
Procurement and Services	(1.242)	(1.912)	669	35,0%	(1.989)
Contribution Margin	19.289	16.397	2.892	17,6%	30.875
Other Costs	(9.822)	(8.431)	(1.391)	(16,5%)	(15.722)
Gross Operating Income (EBITDA)	9.467	7.966	1.501	18,8%	15.154
Depreciation and Amortization	(5.888)	(4.270)	(1.618)	(37,9%)	(9.425)
Operating Income	3.579	3.696	(117)	(3,2%)	5.729

Figures may differ from those accounted under Argentine GAAP.

Table 12.1

Costanera	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%
GWh Produced	2.227	1.455	772	53,0%
GWh Sold	2.228	1.487	741	49,9%
Market Share	6,6%	4,7%	1,9 pp.	

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 13

El Chocón	Million Ch\$				Thousand US\$
	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%	1Q2015
Operating Revenues	6.850	6.160	690	11,2%	10.964
Procurement and Services	(1.620)	(1.716)	97	5,6%	(2.593)
Contribution Margin	5.230	4.444	786	17,7%	8.372
Other Costs	(1.523)	(1.421)	(103)	(7,2%)	(2.438)
Gross Operating Income (EBITDA)	3.707	3.023	684	22,6%	5.934
Depreciation and Amortization	(453)	(449)	(4)	(0,9%)	(725)
Operating Income	3.254	2.574	680	26,4%	5.209

Figures may differ from those accounted under Argentine GAAP.

Table 13.1

El Chocón	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%
GWh Produced	565	487	78	15,9%
GWh Sold	727	735	(8)	(1,1%)
Market Share	2,1%	2,3%	(0,2) pp.	

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 14

Dock Sud	Million Ch\$				Thousand US\$
	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%	1Q2015
Operating Revenues	27.002	21.531	5.471	25,4%	43.221
Procurement and Services	(20.492)	(15.994)	(4.498)	(28,1%)	(32.801)
Contribution Margin	6.510	5.537	973	17,6%	10.420
Other Costs	(2.338)	(2.390)	52	2,2%	(3.743)
Gross Operating Income (EBITDA)	4.171	3.147	1.025	32,6%	6.677
Depreciation and Amortization	(1.454)	(1.478)	24	1,6%	(2.328)
Operating Income	2.717	1.669	1.049	62,8%	4.349

Figures may differ from those accounted under Argentine GAAP.

Table 14.1

Dock Sud	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%
GWh Produced	1.149	1.437	(289)	(20,1%)
GWh Sold	1.152	1.455	(303)	(20,8%)
Market Share	3,4%	4,6%	(1,2) pp.	

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 15

Edesur	Million Ch\$				Thousand US\$
	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%	1Q2015
Operating Revenues	160.115	47.480	112.635	237,2%	256.291
Procurement and Services	(44.156)	(43.725)	(431)	(1,0%)	(70.680)
Contribution Margin	115.959	3.755	112.204	2988,1%	185.611
Other Costs	(86.066)	(63.066)	(23.000)	(36,5%)	(137.763)
Gross Operating Income (EBITDA)	29.893	(59.311)	89.203	150,4%	47.849
Depreciation and Amortization	(2.901)	(2.670)	(231)	(8,6%)	(4.644)
Reversal of impairment profit (loss) recognized in pr	(526)	(377)	0	0	0
Operating Income	26.465	(62.358)	88.824	142,4%	42.362

Figures may differ from those accounted under Argentine GAAP.

Table 15.1

Edesur	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%
Customers (Th)	2.468	2.450	18	0,8%
GWh Sold	4.757	4.476	281	6,3%
Clients/Employee	644	742	(98)	(13,2%)
Energy Losses %	9,4%	9,1%	0,3 pp.	

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 16

Enel Brasil	(Million Ch\$)				(Thousand US\$)
	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg %	1Q2015
Sales	498.670	464.200	34.469	7,4%	798.204
Other operating income	30.696	36.778	(6.082)	(16,5%)	49.134
Total Revenues	529.366	500.978	28.388	5,7%	847.338
Procurements and Services	(332.870)	(295.511)	(37.359)	(12,6%)	(532.814)
Contribution Margin	196.496	205.467	(8.972)	(4,4%)	314.524
Other Costs	(72.085)	(64.143)	(7.943)	(12,4%)	(115.385)
Gross Operating Income (EBITDA)	124.410	141.324	(16.914)	(12,0%)	199.139
Depreciation and Amortization	(25.726)	(28.561)	2.835	9,9%	(41.179)
Reversal of impairment profit (loss) recognized in profit or loss	(9.281)	(5.853)	(3.429)	(58,6%)	(14.856)
Operating Income	89.403	106.911	(17.508)	(16,4%)	143.104
Net Financial Income	(15.659)	12.904	(28.563)	(221,3%)	(25.065)
Financial income	27.371	42.758	(15.387)	(36,0%)	43.812
Financial expenses	(39.682)	(36.177)	(3.506)	(9,7%)	(63.518)
Income (Loss) for indexed assets and liabilities	-	-	-	-	-
Foreign currency exchange differences, net	(3.348)	6.323	(9.671)	(152,9%)	(5.359)
Gains	1.830	7.652	(5.822)	(76,1%)	2.929
Losses	(5.178)	(1.329)	(3.849)	(289,6%)	(8.288)
Net Income from Related Comp. Cons. by the Prop. Eq. Method	-	-	-	-	-
Net Income from Other Investments	-	-	-	-	-
Net Income from Sales of Assets	-	-	-	-	-
Net Income before Taxes	73.744	119.815	(46.071)	(38,5%)	118.039
Income Tax	(24.894)	(16.431)	(8.463)	(51,5%)	(39.848)
NET INCOME	48.849	103.384	(54.535)	(52,7%)	78.192
Net Income Attributable to Owners of the Company	38.148	81.589	(43.440)	(53,2%)	61.063
Net Income Attributable to Minority Interest	10.701	21.796	(11.094)	(50,9%)	17.129

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 17

Cachoeira	Million Ch\$				Thousand US\$
	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%	1Q2015
Operating Revenues	26.137	61.403	(35.266)	(57,4%)	41.837
Procurement and Services	(2.861)	(14.899)	12.038	80,8%	(4.580)
Contribution Margin	23.276	46.504	(23.228)	(49,9%)	37.257
Other Costs	(1.915)	(1.557)	(358)	(23,0%)	(3.065)
Gross Operating Income (EBITDA)	21.361	44.947	(23.585)	(52,5%)	34.193
Depreciation and Amortization	(1.410)	(1.438)	29	2,0%	(2.256)
Operating Income	19.952	43.508	(23.556)	(54,1%)	31.936

Figures may differ from those accounted under Brazilian GAAP.

Table 17.1

Cachoeira	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%
GWh Produced	589	782	(193)	(24,7%)
GWh Sold	797	1.189	(392)	(33,0%)
Market Share	0,7%	1,0%	(0,3) pp.	

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 18

Fortaleza	Million Ch\$				Thousand US\$
	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%	1Q2015
Operating Revenues	41.058	41.146	(89)	(0,2%)	65.720
Procurement and Services	(25.955)	(29.236)	3.281	11,2%	(41.546)
Contribution Margin	15.102	11.910	3.192	26,8%	24.174
Other Costs	(1.795)	(1.784)	(11)	(0,6%)	(2.873)
Gross Operating Income (EBITDA)	13.307	10.126	3.181	31,4%	21.301
Depreciation and Amortization	(1.617)	(1.582)	(35)	(2,2%)	(2.588)
Operating Income	11.690	8.544	3.146	36,8%	18.712

Figures may differ from those accounted under Brazilian GAAP.

Table 18.1

Fortaleza	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%
GWh Produced	618	601	17	2,9%
GWh Sold	815	713	102	14,3%
Market Share	0,7%	0,6%	0,1 pp.	

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 19

Cien (*)	Million Ch\$				Thousand US\$
	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%	1Q2015
Operating Revenues	17.505	15.053	2.452	16,3%	28.019
Procurement and Services	(804)	(818)	15	1,8%	(1.286)
Contribution Margin	16.701	14.234	2.467	17,3%	26.733
Other Costs	(1.810)	(2.112)	302	14,3%	(2.897)
Gross Operating Income (EBITDA)	14.891	12.123	2.769	22,8%	23.836
Depreciation and Amortization	(3.117)	(3.387)	270	8,0%	(4.989)
Reversal of impairment profit (loss) recognized in profit or loss	-	-	-		-
Operating Income	11.774	8.735	3.039	34,8%	18.847

Figures may differ from those accounted under Brazilian GAAP.

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 20

Ampla	Million Ch\$				Thousand US\$
	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%	1Q2015
Operating Revenues	276.761	247.791	28.970	11,7%	443.002
Procurement and Services	(210.245)	(152.929)	(57.316)	(37,5%)	(336.533)
Contribution Margin	66.516	94.862	(28.346)	(29,9%)	106.470
Other Costs	(38.751)	(32.662)	(6.089)	(18,6%)	(62.028)
Gross Operating Income (EBITDA)	27.765	62.200	(34.435)	(55,4%)	44.442
Depreciation and Amortization	(11.363)	(11.875)	512	4,3%	(18.189)
Reversal of impairment profit (loss) recognized in profit or loss	(6.906)	(3.647)	(3.259)	(89,4%)	(11.054)
Operating Income	9.495	46.677	(37.182)	(79,7%)	15.199

Figures may differ from those accounted under Brazilian GAAP.

Table 20.1

Ampla	1Q2015	1Q2014 /ar 1Q2014-1Q2015	Chg%
Customers (Th)	2.898	2.817	81
GWh Sold	3.206	3.171	35
Clients/Employee	2.452	2.513	(61)
Energy Losses %	22,2%	21,9%	0,3 pp.

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 21

Coelce	Million Ch\$				Thousand US\$
	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%	1Q2015
Operating Revenues	200.014	166.251	33.763	20,3%	320.156
Procurement and Services	(125.854)	(129.077)	3.223	2,5%	(201.450)
Contribution Margin	74.161	37.175	36.986	99,5%	118.707
Other Costs	(25.116)	(23.150)	(1.966)	(8,5%)	(40.202)
Gross Operating Income (EBITDA)	49.045	14.025	35.020	249,7%	78.504
Depreciation and Amortization	(8.131)	(10.225)	2.094	20,5%	(13.016)
Reversal of impairment profit (loss) recognized in profit or loss	(2.421)	(2.206)	(216)	(9,8%)	(3.876)
Operating Income	38.492	1.594	36.898	2314,6%	61.613

Figures may differ from those accounted under Brazilian GAAP.

Table 21.1

Coelce	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%
Customers (Th)	3.650	3.531	119	3,4%
GWh Sold	2.793	2.703	90	3,3%
Clients/Employee	3.104	2.923	181	6,2%
Energy Losses %	12,4%	12,0%	0,4 pp.	

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 22

Endesa Chile	(Million Ch\$)				(Thousand US\$)
	1Q2015	1Q2014	var 1Q2014-1Q201	Chg %	1Q2015
Sales	626.903	504.354	122.549	24,3%	1.003.462
Other operating income	12.870	16.372	(3.503)	(21,4%)	20.600
Total Revenues	639.772	520.726	119.046	22,9%	1.024.062
Procurements and Services	(345.019)	(282.572)	(62.447)	(22,1%)	(552.260)
Contribution Margin	294.753	238.154	56.599	23,8%	471.802
Other Costs	(69.813)	(54.512)	(15.301)	(28,1%)	(111.747)
Gross Operating Income (EBITDA)	224.940	183.642	41.299	22,5%	360.054
Depreciation and Amortization	(57.114)	(47.652)	(9.462)	(19,9%)	(91.421)
Reversal of impairment profit (loss) recognized in profit or loss	182	23	159	695,5%	292
Operating Income	168.008	136.012	31.996	23,5%	268.925
Net Financial Income	(41.788)	(48.707)	6.920	14,2%	(66.888)
Financial income	2.790	2.896	(106)	(3,7%)	4.466
Financial expenses	(32.049)	(32.391)	343	1,1%	(51.300)
Income (Loss) for indexed assets and liabilities	(536)	(235)	(301)	(128,4%)	(858)
Foreign currency exchange differences, net	(11.993)	(18.977)	6.984	36,8%	(19.196)
Gains	17.126	15.198	1.927	12,7%	27.413
Losses	(29.118)	(34.175)	5.057	14,8%	(46.609)
Net Income from Related Comp. Cons. by the Prop. Eq. Method	15.896	37.657	(21.761)	(57,8%)	25.444
Net Income from Other Investments	4.207	0	4.207	1491797,2%	6.734
Net Income from Sales of Assets	36	(2)	38	1822,3%	57
Net Income before Taxes	146.359	124.960	21.399	17,1%	234.272
Income Tax	(59.435)	(40.643)	(18.793)	(46,2%)	(95.136)
NET INCOME	86.924	84.317	2.607	3,1%	139.136
Net Income Attributable to Owners of the Company	39.105	35.902	3.202	8,9%	62.593
Net Income Attributable to Minority Interest	47.819	48.415	(596)	(1,2%)	76.542

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 23

Chilean Electricity Business	Million Ch\$				Thousand US\$
	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%	1Q2015
Operating Revenues	369.472	264.355	105.117	39,8%	591.401
Procurement and Services	(268.740)	(205.580)	(63.160)	(30,7%)	(430.163)
Contribution Margin	100.732	58.775	41.957	71,4%	161.238
Other Costs	(31.729)	(27.995)	(3.735)	(13,3%)	(50.788)
Gross Operating Income (EBITDA)	69.002	30.780	38.223	124,2%	110.450
Depreciation and Amortization	(29.386)	(22.229)	(7.157)	(32,2%)	(47.038)
Operating Income	39.616	8.551	31.066	363,3%	63.412

Table 23.1

Chilean Electricity Business	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%
GWh Produced	4.272	4.062	211	5,2%
GWh Sold	5.716	4.822	894	18,5%
Market Share	34,6%	30,2%	4,3 pp.	

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 24

Chilectra	(Million Ch\$)				(Thousand US\$)
	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg %	1Q2015
Sales	295.931	244.118	51.812	21,2%	473.686
Other operating income	1.230	2.321	(1.091)	(47,0%)	1.969
Total Revenues	297.161	246.439	50.721	20,6%	475.655
Procurements and Services	(233.269)	(187.384)	(45.884)	(24,5%)	(373.385)
Contribution Margin	63.892	59.055	4.837	8,2%	102.270
Other Costs	(24.088)	(22.286)	(1.801)	(8,1%)	(38.556)
Gross Operating Income (EBITDA)	39.805	36.769	3.035	8,3%	63.714
Depreciation and Amortization	(7.081)	(6.709)	(372)	(5,5%)	(11.335)
Reversal of impairment profit (loss) recognized in profit or loss	(1.139)	(876)	(263)	(30,0%)	(1.823)
Operating Income	31.584	29.184	2.400	8,2%	50.556
Net Financial Income	956	1.007	(51)	(5,1%)	1.530
Financial income	2.297	2.105	192	9,1%	3.677
Financial expenses	(1.351)	(688)	(663)	(96,3%)	(2.163)
Income (Loss) for indexed assets and liabilities	(40)	11	(51)	(448,9%)	(64)
Foreign currency exchange differences, net	50	(421)	470	111,8%	80
Gains	875	549	326	59,4%	1.400
Losses	(825)	(970)	144	14,9%	(1.321)
Net Income from Related Comp. Cons. by the Prop. Eq. Method	10.787	(318)	11.105	3496,0%	17.266
Net Income from Other Investments	-	-	-		-
Net Income from Sales of Assets	(71)	-	(71)		(114)
Net Income before Taxes	43.256	29.874	13.382	44,8%	69.238
Income Tax	(10.452)	(7.304)	(3.147)	(43,1%)	(16.730)
NET INCOME	32.804	22.569	10.235	45,3%	52.509
Net Income Attributable to Owners of the Company	32.804	22.569	10.235	45,3%	52.509
Net Income Attributable to Minority Interest	-	-	-		-

Table 24.1

Chilectra	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%
Customers (Th)	1.751	1.701	50	2,9%
GWh Sold	3.918	3.789	129	3,4%
Clients/Employee	2.548	2.412	136	5,6%
Energy Losses %	5,4%	5,5%	(0,1) pp.	0,0%

Table 25

Emgesa	Million Ch\$				Thousand US\$
	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%	1Q2015
Operating Revenues	157.079	150.780	6.299	4,2%	251.431
Procurement and Services	(42.512)	(44.359)	1.846	4,2%	(68.048)
Contribution Margin	114.567	106.421	8.145	7,7%	183.383
Other Costs	(16.961)	(8.205)	(8.756)	(106,7%)	(27.149)
Gross Operating Income (EBITDA)	97.605	98.217	(611)	(0,6%)	156.234
Depreciation and Amortization	(9.486)	(9.614)	128	1,3%	(15.184)
Operating Income	88.119	88.602	(483)	(0,5%)	141.050

Figures may differ from those accounted under Colombian GAAP.

Table 25.1

Emgesa	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%
GWh Produced	3.196	2.974	222	7,5%
GWh Sold	3.715	3.678	38	1,0%
Market Share	15,2%	17,9%	2,7 pp.	

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 26

Codensa	Million Ch\$				Thousand US\$
	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%	1Q2015
Operating Revenues	220.010	219.717	293	0,1%	352.162
Procurement and Services	(121.578)	(120.099)	(1.478)	(1,2%)	(194.605)
Contribution Margin	98.432	99.617	(1.185)	(1,2%)	157.557
Other Costs	(27.487)	(20.343)	(7.144)	(35,1%)	(43.997)
Gross Operating Income (EBITDA)	70.945	79.274	(8.329)	(10,5%)	113.560
Depreciation and Amortization	(14.909)	(16.701)	1.792	10,7%	(23.865)
Operating Income	56.036	62.574	(6.538)	(10,4%)	89.695

Figures may differ from those accounted under Colombian GAAP.

Table 26.1

Codensa	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%
Customers (Th)	2.796	2.710	86	3,2%
GWh Sold	3.398	3.348	50	1,5%
Clients/Employee	2.686	2.621	65	2,5%
Energy Losses %	6,9%	7,3%	(0,4) pp.	

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 27

Edegel	Million Ch\$				Thousand US\$
	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%	1Q2015
Operating Revenues	85.341	77.718	7.623	9,8%	136.603
Procurement and Services	(30.940)	(29.037)	(1.903)	(6,6%)	(49.525)
Contribution Margin	54.401	48.681	5.720	11,7%	87.077
Other Costs	(9.247)	(8.072)	(1.175)	(14,6%)	(14.801)
Gross Operating Income (EBITDA)	45.154	40.609	4.545	11,2%	72.276
Depreciation and Amortization	(11.713)	(10.161)	(1.552)	(15,3%)	(18.749)
Operating Income	33.441	30.448	2.993	9,8%	53.528

Figures may differ from those accounted under Peruvian GAAP.

Table 27.1

Edegel	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%
GWh Produced	2.143	2.080	63	3,0%
GWh Sold	2.167	2.184	(17)	(0,8%)
Market Share	22,4%	23,6%	(1,2) pp.	

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 28

EEPSA	Million Ch\$				Thousand US\$
	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%	1Q2015
Operating Revenues	11.834	14.286	(2.453)	(17,2%)	18.942
Procurement and Services	(5.635)	(6.314)	679	10,7%	(9.020)
Contribution Margin	6.199	7.973	(1.774)	(22,3%)	9.922
Other Costs	(1.419)	(1.500)	81	5,4%	(2.272)
Gross Operating Income (EBITDA)	4.779	6.473	(1.693)	(26,2%)	7.650
Depreciation and Amortization	(1.367)	(1.337)	(29)	(2,2%)	(2.187)
Operating Income	3.413	5.135	(1.723)	(33,5%)	5.462

Figures may differ from those accounted under Peruvian GAAP.

Table 28.1

EEPSA	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%
GWh Produced	105	79	26	33,5%
GWh Sold	137	130	7	5,5%
Market Share	1,4%	1,4%	0,0 pp.	

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 29

Edelnor	Million Ch\$				Thousand US\$
	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%	1Q2015
Operating Revenues	129.879	114.801	15.078	13,1%	207.893
Procurement and Services	(87.053)	(75.807)	(11.246)	(14,8%)	(139.343)
Contribution Margin	42.826	38.994	3.832	9,8%	68.550
Other Costs	(10.243)	(11.331)	1.087	9,6%	(16.396)
Gross Operating Income (EBITDA)	32.583	27.663	4.920	17,8%	52.154
Depreciation and Amortization	(7.308)	(6.852)	(456)	(6,7%)	(11.697)
Operating Income	25.275	20.811	4.464	21,4%	40.457

Figures may differ from those accounted under Peruvian GAAP.

Table 29.1

Edelnor	1Q2015	1Q2014	Var 1Q2014-1Q2015	Chg%
Customers (Th)	1.308	1.266	41	3,3%
GWh Sold	1.924	1.849	75	4,1%
Clients/Employee	2.127	2.036	91	4,4%
Energy Losses %	8,4%	8,1%	0,3 pp.	

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Table 30

Million Ch\$	1Q2015			1Q2014		
	Operating Revenues	Operating Costs	Operating Income	Operating Revenues	Operating Costs	Operating Income
Endesa Chile	639.772	(471.764)	168.008	520.726	(384.714)	136.012
Cachoeira	26.137	(6.185)	19.952	61.403	(17.895)	43.508
Fortaleza	41.058	(29.368)	11.690	41.146	(32.602)	8.544
Cien	17.504	(5.729)	11.775	15.053	(6.318)	8.735
Chilectra	297.161	(265.577)	31.584	246.440	(217.256)	29.184
Edesur	160.115	(133.650)	26.465	47.480	(109.838)	(62.358)
Distrilima (Edelnor)	129.879	(104.604)	25.275	114.801	(93.990)	20.811
Ampla	276.761	(267.266)	9.495	247.791	(201.114)	46.677
Coelce	200.014	(161.522)	38.492	166.251	(164.657)	1.594
Codensa	220.010	(163.974)	56.036	219.717	(157.143)	62.574
Inmobiliaria Manso de Velasco Ltda.	-	-	-	6.960	(2.394)	4.566
Servicios Informaticos e Inmobiliarios Ltda(ex IC)	2.114	(2.259)	(145)	1.185	(1.516)	(331)
Cemsa	216	(493)	(277)	417	(505)	(88)
Dock Sud	27.002	(24.285)	2.717	21.531	(19.862)	1.669
EE Piura	11.834	(8.422)	3.412	14.286	(9.151)	5.135
Enersis Holding and other investment vehicles	10.213	(17.868)	(7.655)	9.942	(15.844)	(5.902)
Consolidation Adjustments	(183.759)	183.102	(657)	(163.332)	158.039	(5.293)
Total Consolidation	1.876.031	(1.479.864)	396.167	1.571.797	(1.276.760)	295.037

Table 30.1

Thousand US\$	1Q2015		
	Operating Revenues	Operating Costs	Operating Income
Endesa Chile	1.024.061	(755.137)	268.925
Cachoeira	41.837	(9.900)	31.936
Fortaleza	65.720	(47.008)	18.712
Cien	28.018	(9.170)	18.848
Chilectra	475.655	(425.100)	50.555
Edesur	256.291	(213.929)	42.362
Distrilima (Edelnor)	207.893	(167.436)	40.457
Ampla	443.002	(427.804)	15.198
Investluz (Coelce)	320.156	(258.543)	61.613
Codensa	352.162	(262.468)	89.695
Servicios Informaticos e Inmobiliarios Ltda(ex IC)	3.384	(3.616)	(232)
Dock Sud	43.221	(38.872)	4.349
Piura	18.942	(13.481)	5.461
Enersis Holding and other investment vehicles	16.348	(28.601)	(12.253)
Consolidation Adjustments	(294.137)	293.085	(1.052)
Total Consolidation	3.002.899	(2.368.768)	634.131

% Physical Sales 1Q2015	Chile		Argentina		Peru		Brazil				Colombia		TOTAL	
	Chilectra		Edesur		Edelnor		Ampla		Coelce		Codensa			
	1Q2015	1Q2014	1Q2015	1Q2014	1Q2015	1Q2014	1Q2015	1Q2014	1Q2015	1Q2014	1Q2015	1Q2014	1Q2015	1Q2014
Residential	26%	27%	42%	43%	37%	38%	44%	44%	36%	36%	33%	33%	36%	37%
Industrial	17%	19%	7%	7%	15%	17%	19%	8%	19%	10%	7%	6%	13%	11%
Commercial	33%	31%	27%	26%	21%	22%	8%	19%	10%	18%	16%	16%	20%	23%
Others	24%	23%	24%	24%	27%	23%	29%	30%	35%	35%	43%	44%	30%	30%
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

(*) As of December 2014 the average number of paid and subscribed shares were 49,092,772,762 (45,218,860,045 as of December 2013)

Linea de Negocio
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
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

Linea de Negocio
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 Neto y Pasivos****Linea de Negocio****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
Costos financieros
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

Generación		Distribución		Eliminacio
31/03/2015 M\$	31/12/2014 M\$	31/03/2015 M\$	31/12/2014 M\$	31/03/2015 M\$
1.128.339.073	1.258.524.552	1.728.194.195	1.682.754.340	1.064.770.352
228.119.914	444.764.922	135.940.550	274.881.316	946.421.328
17.694.099	50.850.528	37.874.323	25.046.824	164.104.766
68.536.280	61.264.981	98.025.689	109.728.709	3.236.761
560.528.105	498.363.943	1.355.066.752	1.178.238.427	5.237.214
116.791.958	77.105.049	33.623.930	29.295.267	(122.518.466)
77.440.288	73.796.781	56.516.623	56.267.388	4.637.841
59.228.429	52.378.348	11.146.328	9.296.409	63.650.908

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6.653.457.038	6.814.137.154	4.662.242.101	5.034.348.611	264.725.696
13.227.297	7.937.828	423.680.329	496.520.403	25.911.697
11.413.425	12.590.288	55.110.090	61.369.954	3.160.114
186.929.143	185.266.255	66.075.491	106.105.806	223.575
-	-	472.665	486.605	-
529.192.898	609.409.322	505.002.428	574.400.438	(960.919.175)
53.904.625	55.498.838	940.829.406	1.097.100.837	16.223.726
126.212.365	125.609.898	85.069.536	100.220.100	1.143.353.295
5.661.179.289	5.723.349.345	2.528.317.504	2.522.222.675	(11.889.138)
-	-	-	-	8.497.703
71.397.996	94.475.380	57.684.652	75.921.793	40.163.899

7.781.796.111	8.072.661.706	6.390.436.296	6.717.102.951	1.329.496.048
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Generación		Distribución		Eliminacio
31/03/2015 M\$	31/12/2014 M\$	31/03/2015 M\$	31/12/2014 M\$	31/03/2015 M\$
1.453.332.454	1.622.353.344	1.877.411.459	1.856.594.893	(220.375.662)
248.462.423	297.869.150	151.084.763	119.552.373	8.772.939
804.119.595	777.931.218	1.389.037.162	1.403.375.115	72.612.094
237.490.543	371.111.287	205.626.429	189.021.282	(312.252.216)
21.409.725	38.351.988	51.605.258	51.247.787	628.980
103.114.686	96.623.249	9.621.478	16.472.461	7.298
-	-	-	-	-
38.735.482	40.466.452	70.436.369	76.925.875	9.855.243

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2.401.715.776	2.398.122.150	1.636.070.422	1.770.828.652	275.799.211
1.842.252.010	1.871.186.406	998.822.757	1.153.615.811	265.626.223
43.542.868	3.858.836	216.170.966	155.526.685	-
8.992.474	4.908.454	-	-	(8.992.474)
34.634.441	34.859.087	147.173.669	162.308.328	146.949
397.148.383	397.978.536	62.620.094	61.859.841	15.990.421
41.949.085	43.461.827	189.807.352	213.666.598	13.287.991
33.196.515	41.869.004	21.475.584	23.851.389	(10.259.899)

3.926.747.881	4.052.186.212	2.876.954.415	3.089.679.406	1.274.072.499
3.926.747.881	4.052.186.212	2.876.954.415	3.089.679.406	1.274.072.499
1.497.099.935	1.512.762.830	810.154.328	872.231.352	3.497.193.723
2.221.616.204	2.172.639.133	1.382.160.467	1.384.094.891	(398.967.790)
206.056.986	206.599.062	3.820.794	3.965.297	(209.877.780)
-	-	-	-	-
-	-	-	-	-
1.974.756	160.185.187	680.818.826	829.387.866	(1.614.275.654)

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7.781.796.111	8.072.661.706	6.390.436.296	6.717.102.951	1.329.496.048
-	-	-	-	-

Generación		Distribución		Eliminación
31/03/2015	31/03/2014	31/03/2015	31/03/2014	31/03/2015
M\$	M\$	M\$	M\$	M\$
762.044.236	669.407.532	1.283.941.015	1.042.479.992	(169.954.006)
748.945.690	652.774.767	1.161.377.834	988.969.602	(170.110.624)
678.253.582	602.007.102	1.062.709.525	915.041.465	(146.659.752)
4.915.786	5.098.182	3.910.118	1.675.734	-
65.776.322	45.669.483	94.758.191	72.252.403	(23.450.872)
13.098.546	16.632.765	122.563.181	53.510.390	156.618

(399.346.757)	(348.133.658)	(822.155.395)	(709.022.286)	166.760.238
(142.398.685)	(130.938.879)	(706.545.133)	(597.494.634)	150.586.656
(152.692.443)	(124.748.837)	-	-	-
(78.635.997)	(75.510.980)	(53.847.092)	(44.173.444)	19.172.942
(25.619.632)	(16.934.962)	(61.763.170)	(67.354.208)	(2.999.360)

362.697.479	321.273.874	461.785.620	333.457.706	(3.193.768)
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3.367.982	4.767.135	12.493.022	10.147.607	40.737
(42.292.333)	(35.064.884)	(97.967.560)	(74.151.772)	(11.884.775)
(40.585.690)	(33.634.467)	(126.274.602)	(108.828.376)	6.341.775

283.187.438	257.341.658	250.036.480	160.625.165	(8.696.031)
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(66.127.751)	(55.983.104)	(51.456.061)	(54.567.395)	224.697
228.627	22.927	(11.230.934)	(7.572.186)	(50)

217.288.314	201.381.481	187.349.485	98.485.584	(8.471.384)
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(46.345.755)	(67.532.143)	(45.174.403)	(19.984.858)	15.870.891
6.117.599	5.923.223	29.030.954	42.146.109	7.976.288
(34.030.681)	(38.511.091)	(74.608.260)	(61.518.810)	(2.368.201)
(535.900)	(143.169)	(39.891)	11.433	446.121
(17.896.773)	(34.801.106)	442.794	(623.590)	9.816.683
13.581.622	23.565.417	1.786.690	1.505.877	18.957.008
(31.478.395)	(58.366.523)	(1.343.896)	(2.129.467)	(9.140.325)

1.174.571	6.480.208	331.510	498.002	(8.635)
4.242.768	(1.786)	(71.178)	16.337	-
4.207.150	282	-	-	-
35.618	(2.068)	(71.178)	16.337	-

176.359.898	140.327.760	142.435.414	79.015.065	7.390.872
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(77.712.135)	(50.029.956)	(44.671.184)	(38.724.711)	27.281.295
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98.647.763	90.297.804	97.764.230	40.290.354	34.672.167
-		-		-
98.647.763	90.297.804	97.764.230	40.290.354	34.672.167

98.647.763	90.297.804	97.764.230	40.290.354	34.672.167
	57.429.658			
	32.868.146			

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nes y otros	Totales	
31/12/2014 M\$	31/03/2015 M\$	31/12/2014 M\$
990.219.996	3.921.303.620	3.931.498.888
985.099.253	1.310.481.792	1.704.745.491
23.558.051	219.673.188	99.455.403
4.104.422	169.798.730	175.098.112
5.084.533	1.920.832.071	1.681.686.903
(87.958.976)	27.897.422	18.441.340
3.455.985	138.594.752	133.520.154
48.897.765	134.025.665	110.572.522

7.978.963	-	7.978.963
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141.337.663	11.580.424.835	11.989.823.428
26.363.289	462.819.323	530.821.520
3.845.938	69.683.629	77.806.180
269.614	253.228.209	291.641.675
-	472.665	486.605
(1.110.176.150)	73.276.151	73.633.610
15.612.381	1.010.957.757	1.168.212.056
1.185.023.629	1.354.635.196	1.410.853.627
(11.356.301)	8.177.607.655	8.234.215.719
8.514.562	8.497.703	8.514.562
23.240.701	169.246.547	193.637.874

1.131.557.659	15.501.728.455	15.921.322.316
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nes y otros	Totales	
31/12/2014 M\$	31/03/2015 M\$	31/12/2014 M\$
(284.126.253)	3.110.368.251	3.194.821.984
4.384.156	408.320.125	421.805.679
107.570.617	2.265.768.851	2.288.876.950
(416.451.947)	130.864.756	143.680.622
622.909	73.643.963	90.222.684
2.376.603	112.743.462	115.472.313
-	-	-
11.883.262	119.027.094	129.275.589

5.488.147	-	5.488.147
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278.330.784	4.313.585.409	4.447.281.586
264.295.311	3.106.700.990	3.289.097.528
-	259.713.834	159.385.521
(4.908.454)	-	-
76.426	181.955.059	197.243.841
18.523.107	475.758.898	478.361.484
12.801.987	245.044.428	269.930.412
(12.457.593)	44.412.200	53.262.800

1.137.353.128	8.077.774.795	8.279.218.746
1.137.353.128	6.063.402.249	8.279.218.746
3.419.453.804	5.804.447.986	5.804.447.986
(504.999.579)	3.204.808.881	3.051.734.445
(210.564.359)	-	-
-	-	-
-	-	-
(1.566.536.738)	(2.945.854.618)	(576.963.685)

-	2.014.372.546	-
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1.131.557.659	15.501.728.455	15.921.322.316
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nes y otros	Totales	
31/03/2014	31/03/2015	31/03/2014
M\$	M\$	M\$
(140.090.607)	1.876.031.245	1.571.796.917
(140.367.521)	1.740.212.900	1.501.376.848
(131.506.076)	1.594.303.355	1.385.542.491
2.867.005	8.825.904	9.640.921
(11.728.450)	137.083.641	106.193.436
276.914	135.818.345	70.420.069

143.862.902	(1.054.741.914)	(913.293.042)
131.640.574	(698.357.162)	(596.792.939)
(772)	(152.692.443)	(124.749.609)
12.722.454	(113.310.147)	(106.961.970)
(499.354)	(90.382.162)	(84.788.524)

3.772.295	821.289.331	658.503.875
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-	15.901.741	14.914.742
(10.010.155)	(152.144.668)	(119.226.811)
2.164.992	(160.518.517)	(140.297.851)

(4.072.868)	524.527.887	413.893.955
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(757.257)	(117.359.115)	(111.307.756)
-	(11.002.357)	(7.549.259)

(4.830.125)	396.166.415	295.036.940
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26.156.679	(75.649.267)	(61.360.322)
25.858.489	43.124.841	73.927.821
(239.716)	(111.007.142)	(100.269.617)
(3.920.052)	(129.670)	(4.051.788)
4.457.958	(7.637.296)	(30.966.738)
16.557.862	34.325.320	41.629.156
(12.099.904)	(41.962.616)	(72.595.894)

(7.276)	1.497.446	6.970.934
4.809.187	4.171.590	4.823.738
-	4.207.150	282
4.809.187	(35.560)	4.823.456

26.128.465	326.186.184	245.471.290
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(36.521.802)	(95.102.024)	(125.276.469)
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(10.393.337)	231.084.160	120.194.821
	-	-
(10.393.337)	231.084.160	120.194.821

(10.393.337)	231.084.160	120.194.821
	153.074.436	76.810.944
	78.009.724	43.383.877

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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
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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 Neto y Pasivos
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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
Costos financieros
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 Discontinuadas
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		Brasil	
31/03/2015	31/12/2014	31/03/2015	31/12/2014	31/03/2015	31/12/2014
M\$	M\$	M\$	M\$	M\$	M\$
2.009.135.670	1.878.994.993	645.128.696	520.217.733	835.004.028	848.758.549
897.761.463	989.320.583	37.529.731	25.917.276	152.156.587	197.723.645
146.497.290	8.518.962	-	-	39.202.760	52.870.583
22.922.699	16.052.871	8.661.089	4.151.319	104.726.613	115.566.129
621.421.750	578.408.890	524.985.662	416.026.626	500.811.558	446.392.339
156.601.058	134.750.382	28.729.425	28.097.713	23.630.439	22.359.268
50.106.385	43.677.878	40.347.523	41.937.394	1.058.354	934.466
113.825.025	90.281.411	4.875.266	4.087.405	13.417.717	12.912.119

-	17.984.016	-	-	-	-
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9.700.966.786	9.750.318.070	887.671.543	822.281.224	1.976.381.654	2.333.408.466
38.251.410	33.090.868	68.467	72.882	423.622.870	496.463.986
178.497	236.772	4.207.752	4.232.688	62.037.878	69.746.584
7.056.832	7.496.412	178.944.794	175.753.071	56.715.509	97.082.421
-	-	472.665	486.605	40.939.579	36.267.177
6.262.734.898	6.324.305.426	42.511.824	42.815.909	-	-
35.957.077	36.525.521	2.773.522	2.533.936	907.229.344	1.062.638.430
2.240.478	2.240.478	1.393.216	1.401.472	82.829.058	97.979.622
3.293.180.389	3.303.520.171	653.363.399	591.453.902	331.592.732	389.577.389
8.497.703	8.514.562	-	-	-	-
52.869.502	34.387.860	3.935.904	3.530.759	71.414.684	83.652.857

11.710.102.456	11.629.313.063	1.532.800.239	1.342.498.957	2.811.385.682	3.182.167.015
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Chile		Argentina		Brasil	
31/03/2015	31/12/2014	31/03/2015	31/12/2014	31/03/2015	31/12/2014
M\$	M\$	M\$	M\$	M\$	M\$
949.118.863	744.843.606	998.474.996	919.270.662	465.685.250	479.284.646
163.881.817	150.748.390	35.509.986	36.046.855	72.035.581	78.874.557
575.133.000	490.927.954	848.257.716	775.438.014	334.720.969	340.379.343
127.675.842	10.417.853	29.601.768	28.081.812	30.999.954	30.274.223
11.451.049	11.627.110	36.691.161	33.345.118	2.503.638	3.335.096
38.698.271	38.357.866	7.113.558	6.836.964	6.020.866	2.213.038
-	-	-	-	-	-
32.278.884	37.276.286	41.300.807	39.521.899	19.404.242	24.208.389

-	5.488.147	-	-	-	-
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1.442.844.485	1.410.672.019	393.552.422	291.965.068	817.260.353	959.581.284
1.075.348.488	1.042.430.478	44.448.753	44.052.205	529.178.298	627.845.559
3.711.078	3.711.078	227.142.680	120.587.518	28.860.076	35.086.925
-	-	41.468.009	36.594.486	-	-
28.963.205	27.969.934	9.019.279	8.468.074	135.989.699	152.802.156
256.031.242	255.156.048	32.212.541	31.236.466	15.990.421	18.454.634
56.092.886	56.333.817	12.775.034	12.825.808	101.978.555	122.729.879
22.697.586	25.070.664	26.486.126	38.200.511	5.263.304	2.662.131

9.318.139.108	9.473.797.438	140.772.821	131.263.227	1.528.440.079	1.743.301.085
9.318.139.108	9.473.797.438	140.772.821	131.263.227	1.528.440.079	1.743.301.085
8.300.491.759	8.284.164.467	205.165.559	206.381.462	182.872.312	216.324.676
3.698.065.169	3.565.687.987	(106.481.219)	151.386.397	188.586.776	206.870.339
206.574.859	206.574.859	-	-	578.328.036	684.112.119
-	-	-	-	-	-
-	-	-	-	-	-
(2.886.992.679)	- 2.582.629.875	42.088.481	76.268.162	578.652.955	635.993.951

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11.710.102.456	11.629.313.063	1.532.800.239	1.342.498.957	2.811.385.682	3.182.167.015
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Chile		Argentina		Brasil	
31/03/2015	31/03/2014	31/03/2015	31/03/2014	31/03/2015	31/03/2014
M\$	M\$	M\$	M\$	M\$	M\$
572.104.364	449.892.601	214.685.098	93.662.508	528.572.585	500.177.997
568.975.848	445.015.980	115.332.656	78.891.900	497.876.367	463.400.183
540.443.410	416.317.061	85.528.247	58.317.884	461.858.766	431.288.536
2.078.422	4.726.331	46.079	27.926	1.715.244	1.295.480
26.454.016	23.972.588	29.758.330	20.546.090	34.302.357	30.816.167
3.128.516	4.876.621	99.352.442	14.770.608	30.696.218	36.777.814

(411.144.162)	(328.777.780)	(66.744.227)	(62.448.769)	(332.870.303)	(295.510.936)
(246.216.140)	(198.219.576)	(44.415.187)	(45.254.320)	(259.058.183)	(215.295.450)
(91.036.978)	(72.149.342)	(19.374.820)	(15.471.798)	(14.193.423)	(10.966.050)
(49.575.982)	(49.667.369)	(577.109)	(399.611)	(21.918.174)	(19.560.132)
(24.315.062)	(8.741.493)	(2.377.111)	(1.323.040)	(37.700.523)	(49.689.304)

160.960.202	121.114.821	147.940.871	31.213.739	195.702.282	204.667.061
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3.121.483	3.577.887	9.227.944	5.224.355	895.950	3.082.375
(35.722.817)	(31.236.435)	(65.468.379)	(39.057.895)	(26.735.032)	(25.167.107)
(26.081.322)	(27.738.081)	(44.121.342)	(42.015.205)	(46.077.555)	(41.902.304)

102.277.546	65.718.192	47.579.094	(44.635.006)	123.785.645	140.680.025
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(36.351.708)	(30.369.262)	(10.789.882)	(8.962.601)	(25.638.212)	(28.472.176)
(1.139.021)	(686.699)	(526.233)	(377.462)	(9.281.207)	(5.852.692)

64.786.817	34.662.231	36.262.979	- 53.975.069	88.866.226	106.355.157
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(16.792.576)	1.121.982	(24.241.750)	(66.471.365)	(2.471.340)	11.597.105
8.089.244	24.659.408	3.150.827	1.949.296	28.168.116	43.337.706
(23.749.639)	(19.505.639)	(23.961.986)	(20.909.136)	(39.637.155)	(36.177.164)
(129.670)	(4.051.788)	-	-	-	-
(1.002.511)	20.001	(3.430.591)	(47.511.525)	8.997.699	4.436.563
35.359.214	20.975.755	1.524.605	12.433.145	14.293.252	7.585.481
(36.361.725)	(20.955.754)	(4.955.196)	(59.944.670)	(5.295.553)	(3.148.918)

1.165.937	6.445.833	9.461	34.422	-	-
4.160.133	4.809.469	-	-	-	-
4.207.150	282	-	-	-	-
(47.017)	4.809.187	-	-	-	-

53.320.311	47.039.515	12.030.690	(120.412.012)	86.394.886	117.952.262
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4.489.935	(46.298.161)	(1.610.130)	(870.910)	(24.894.384)	(17.749.562)
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57.810.246	741.354	10.420.560	(121.282.922)	61.500.502	100.202.700
-		-		-	
57.810.246	741.354	10.420.560	(121.282.922)	61.500.502	100.202.700

57.810.246	741.354	10.420.560	(121.282.922)	61.500.502	100.202.700

Chile		Argentina		Brasil	
31/03/2015	31/03/2014	31/03/2015	31/03/2014	31/03/2015	31/03/2014
M\$	M\$	M\$	M\$	M\$	M\$

76.636.522	25.390.466	97.742.250	45.271.043	66.473.327	76.154.237
(92.895.847)	581.099.070	(84.384.320)	(37.101.501)	(65.489.049)	(40.247.391)
(86.229.187)	(536.408.872)	(1.550.092)	(6.301.080)	(20.082.047)	(103.403.622)

Colombia		Perú		Eliminaciones	
31/03/2015	31/12/2014	31/03/2015	31/12/2014	31/03/2015	31/12/2014
M\$	M\$	M\$	M\$	M\$	M\$
346.825.309	574.295.812	267.022.244	287.163.111	(181.812.327)	- 177.931.310
125.839.187	357.750.546	97.194.824	134.033.441	-	-
33.973.138	38.065.858	-	-	-	-
12.063.091	12.267.413	21.425.238	27.060.380	-	-
157.513.247	147.531.981	115.873.244	93.735.123	226.610	- 408.056
975.437	748.922	-	3.256	(182.038.937)	- 167.518.201
15.098.635	16.506.890	31.983.855	30.463.526	-	-
1.362.574	1.424.202	545.083	1.867.385	-	-

-	-	-	-	-	- 10.005.053
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2.618.651.730	2.716.160.481	1.548.042.603	1.553.601.206	(5.151.289.481)	- 5.185.946.019
867.190	1.177.618	9.386	16.166	-	-
3.391.438	3.644.175	-	-	(131.936)	- 54.039
10.511.074	11.309.771	-	-	-	-
-	-	-	-	(40.939.579)	- 36.267.177
31.715.195	32.798.603	79.613.987	95.911.225	(6.343.299.753)	- 6.422.197.553
38.092.181	40.612.537	26.905.633	25.901.632	-	-
4.678.341	4.886.064	7.208.609	8.527.161	1.256.285.494	1.295.818.830
2.488.369.854	2.549.665.315	1.434.304.988	1.423.245.022	(23.203.707)	- 23.246.080
-	-	-	-	-	-
41.026.457	72.066.398	-	-	-	-

2.965.477.039	3.290.456.293	1.815.064.847	1.840.764.317	(5.333.101.808)	(5.363.877.329)
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Colombia		Perú		Eliminaciones	
31/03/2015	31/12/2014	31/03/2015	31/12/2014	31/03/2015	31/12/2014
M\$	M\$	M\$	M\$	M\$	M\$
634.906.931	828.561.609	337.043.928	269.583.701	(274.861.717)	- 46.722.240
48.337.651	92.779.423	88.555.090	63.356.454	-	-
347.269.792	428.369.239	159.303.348	167.957.943	1.084.026	85.804.457
158.286.714	198.528.161	60.246.221	8.905.270	(275.945.743)	- 132.526.697
12.717.487	31.449.522	10.280.628	10.465.838	-	-
57.368.494	64.747.073	3.542.273	3.317.372	-	-
-	-	-	-	-	-
10.926.793	12.688.191	15.116.368	15.580.824	-	-

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1.154.055.751	1.241.915.054	566.444.709	601.204.740	(60.572.311)	- 58.056.579
1.078.521.151	1.162.494.911	379.204.300	412.274.375	-	-
-	-	-	-	-	-
-	-	-	-	(41.468.009)	- 36.594.486
4.025.996	4.100.860	3.956.880	3.902.817	-	-
-	-	171.524.694	173.514.336	-	-
71.508.604	75.319.283	2.689.349	2.721.625	-	-
-	-	9.069.486	8.791.587	(19.104.302)	- 21.462.093

1.176.514.357	1.219.979.630	911.576.210	969.975.876	(4.997.667.780)	- 5.259.098.510
1.176.514.357	1.219.979.630	911.576.210	969.975.876	(4.997.667.780)	- 5.259.098.510
163.152.879	170.397.032	282.267.925	298.376.352	(3.329.502.448)	- 3.371.196.003
61.474.031	145.279.263	172.397.331	281.694.302	(809.233.207)	- 996.411.049
3.254.492	3.398.995	48.429	590.505	(788.205.816)	- 894.676.478
-	-	-	-	-	-
-	-	-	-	-	-
948.632.955	900.904.340	456.862.525	389.314.717	(70.726.309)	3.185.020

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2.965.477.039	3.290.456.293	1.815.064.847	1.840.764.317	(5.333.101.808)	(5.363.877.329)
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Colombia		Perú		Eliminaciones	
31/03/2015	31/03/2014	31/03/2015	31/03/2014	31/03/2015	31/03/2014
M\$	M\$	M\$	M\$	M\$	M\$
356.127.730	341.952.700	204.079.140	186.137.166	462.328	(26.055)
354.981.176	332.936.870	202.581.729	181.157.115	465.124	(25.200)
320.992.623	308.171.610	185.480.309	171.500.146	-	(52.746)
1.474.787	858.649	3.511.372	2.732.535	-	-
32.513.766	23.906.611	13.590.048	6.924.434	465.124	27.546
1.146.554	9.015.830	1.497.411	4.980.051	(2.796)	(855)

(143.286.810)	(136.038.939)	(100.696.412)	(90.516.618)	-	-
(88.397.750)	(86.213.559)	(61.073.433)	(52.563.178)	803.531	753.144
(7.104.509)	(5.941.210)	(20.982.713)	(20.221.209)	-	-
(31.143.983)	(29.544.439)	(9.291.368)	(7.037.275)	(803.531)	(753.144)
(16.640.568)	(14.339.731)	(9.348.898)	(10.694.956)	-	-

212.840.920	205.913.761	103.382.728	95.620.548	462.328	(26.055)
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2.235.306	2.274.869	1.055.941	755.256	(634.883)	-
(13.660.313)	(12.644.559)	(10.558.127)	(11.120.815)	-	-
(32.851.434)	(18.038.044)	(11.559.419)	(10.630.272)	172.555	26.055

168.564.479	177.506.027	82.321.123	74.624.717	-	-
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(24.720.492)	(26.061.098)	(19.858.821)	(17.830.745)	-	388.126
319.581	(260.182)	(375.477)	(372.224)	-	-

144.163.568	151.184.747	62.086.825	56.421.748	-	388.126
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(14.959.222)	(15.031.408)	(6.745.824)	(5.197.299)	(10.438.555)	12.620.663
2.419.986	3.509.935	2.093.583	1.051.447	(796.915)	(579.971)
(17.510.783)	(18.628.920)	(6.944.494)	(5.865.633)	796.915	816.875
-	-	-	-	-	-
131.575	87.577	(1.894.913)	(383.113)	(10.438.555)	12.383.759
662.809	481.308	1.015.221	437.658	(18.529.781)	(284.191)
(531.234)	(393.731)	(2.910.134)	(820.771)	8.091.226	12.667.950

322.048	490.679	-	-	-	-
11.457	16.286	-	(2.017)	-	-
-	-	-	-	-	-
11.457	16.286	-	(2.017)	-	-

129.537.851	136.660.304	55.341.001	51.222.432	(10.438.555)	13.008.789
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(53.790.052)	(44.963.245)	(19.297.393)	(15.394.591)	-	-
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75.747.799	91.697.059	36.043.608	35.827.841	(10.438.555)	13.008.789
-		-		-	
75.747.799	91.697.059	36.043.608	35.827.841	(10.438.555)	13.008.789

75.747.799	91.697.059	36.043.608	35.827.841	(10.438.555)	13.008.789

Colombia		Perú		Eliminaciones	
31/03/2015	31/03/2014	31/03/2015	31/03/2014	31/03/2015	31/03/2014
M\$	M\$	M\$	M\$	M\$	M\$
102.264.432	72.298.672	46.918.032	1.284.054	(1.122.867)	(2.047.469)
(89.219.267)	6.999.050	(57.997.595)	(20.070.594)	(64.107.657)	(160.531.969)
(243.572.501)	(209.565.517)	(26.217.944)	(18.800.112)	65.163.377	162.579.438

Totales	
31/03/2015	31/12/2014
M\$	M\$
3.921.303.620	3.931.498.888
1.310.481.792	1.704.745.491
219.673.188	99.455.403
169.798.730	175.098.112
1.920.832.071	1.681.686.903
27.897.422	18.441.340
138.594.752	133.520.154
134.025.665	110.572.522

-	7.978.963
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11.580.424.835	11.989.823.428
462.819.323	530.821.520
69.683.629	77.806.180
253.228.209	291.641.675
472.665	486.605
73.276.151	73.633.610
1.010.957.757	1.168.212.056
1.354.635.196	1.410.853.627
8.177.607.655	8.234.215.719
8.497.703	8.514.562
169.246.547	193.637.874

15.501.728.455	15.921.322.316
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Totales	
31/03/2015	31/12/2014
M\$	M\$
3.110.368.251	3.194.821.984
408.320.125	421.805.679
2.265.768.851	2.288.876.950
130.864.756	143.680.622
73.643.963	90.222.684
112.743.462	115.472.313
-	-
119.027.094	129.275.589

-	5.488.147
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4.313.585.409	4.447.281.586
3.106.700.990	3.289.097.528
259.713.834	159.385.521
-	-
181.955.059	197.243.841
475.758.898	478.361.484
245.044.428	269.930.412
44.412.200	53.262.800

8.077.774.795	8.279.218.746
6.063.402.249	6.201.976.047
5.804.447.986	5.804.447.986
3.204.808.881	3.051.734.445
-	-
-	-
-	-
(2.945.854.618)	(2.654.206.384)

2.014.372.546	2.077.242.699
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15.501.728.455	15.921.322.316
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Totales	
31/03/2015	31/03/2014
M\$	M\$
1.876.031.245	1.571.796.917
1.740.212.900	1.501.376.848
1.594.303.355	1.385.542.491
8.825.904	9.640.921
137.083.641	106.193.436
135.818.345	70.420.069

(1.054.741.914)	(913.293.042)
(698.357.162)	(596.792.939)
(152.692.443)	(124.749.609)
(113.310.147)	(106.961.970)
(90.382.162)	(84.788.524)

821.289.331	658.503.875
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15.901.741	14.914.742
(152.144.668)	(119.226.811)
(160.518.517)	(140.297.851)

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524.527.887	413.893.955
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(117.359.115)	(111.307.756)
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(11.002.357)	(7.549.259)
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396.166.415	295.036.940
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-

(75.649.267)	(61.360.322)
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-

43.124.841	73.927.821
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-

(111.007.142)	(100.269.617)
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-

(129.670)	(4.051.788)
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-

(7.637.296)	(30.966.738)
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-

34.325.320	41.629.156
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-

(41.962.616)	(72.595.894)
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-

1.497.446	6.970.934
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-

4.171.590	4.823.738
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-

4.207.150	282
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-

(35.560)	4.823.456
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-

326.186.184	245.471.290
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-

(95.102.024)	(125.276.469)
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231.084.160	120.194.821
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231.084.160	120.194.821
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231.084.160	120.194.821
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-

153.074.436	76.810.944
--------------------	-------------------

-

78.009.724	43.383.877
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Totales	
31/03/2015	31/03/2014
M\$	M\$

388.911.696	218.351.003
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-

(454.093.735)	330.146.665
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-

(312.488.394)	(711.899.765)
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Línea de Negocio
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
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

Línea de Negocio
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 Neto y Pasivos
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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
Costos financieros
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
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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

Ge						
Chile		Argentina		Brasil		Colo
31/03/2015 M\$	31/12/2014 M\$	31/03/2015 M\$	31/12/2014 M\$	31/03/2015 M\$	31/12/2014 M\$	31/03/2015 M\$
620.133.185	587.911.081	134.862.397	111.345.580	158.378.675	179.310.128	166.043.932
13.065.742	50.627.592	25.967.861	20.268.881	54.645.420	76.039.740	76.227.824
3.159.947	4.389.709	-	-	14.215.166	26.000.508	318.986
17.914.768	10.766.653	7.451.775	2.909.678	17.475.891	15.508.149	8.158.023
352.292.246	317.283.266	67.770.196	55.648.584	29.429.984	35.732.810	65.031.390
138.949.239	113.265.863	28.687.313	28.040.438	40.180.912	23.607.823	5.014.967
42.354.609	36.871.184	2.287.256	2.268.098	20.906	24.762	9.930.169
52.396.634	44.701.761	2.697.996	2.209.901	2.410.396	2.396.336	1.362.573

-	10.005.053	-	-	-	-	-
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4.511.228.127	4.509.737.795	409.462.542	376.359.459	399.988.522	465.167.544	1.743.444.197
12.324.103	6.719.853	31.712	30.877	1	1	862.095
42.847	42.847	3.782.412	3.804.828	6.557.161	7.666.802	1.031.005
-	-	177.584.356	174.458.331	7.295.726	8.630.215	2.049.061
-	-	-	-	32.061.698	31.402.626	-
1.858.903.105	1.852.154.229	1.917.920	1.981.428	16.314.206	19.298.297	-
18.994.796	18.851.913	67.039	70.302	2.406.954	2.847.709	21.766.135
-	-	1.393.216	1.401.472	-	-	4.678.341
2.608.557.848	2.621.113.891	220.749.982	191.081.462	309.567.859	362.640.263	1.683.785.814
-	-	-	-	-	-	-
12.405.428	10.855.062	3.935.905	3.530.759	25.784.917	32.681.631	29.271.746

5.131.361.312	5.097.648.876	544.324.939	487.705.039	558.367.197	644.477.672	1.909.488.129
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Ge						
Chile		Argentina		Brasil		Colo
31/03/2015 M\$	31/12/2014 M\$	31/03/2015 M\$	31/12/2014 M\$	31/03/2015 M\$	31/12/2014 M\$	31/03/2015 M\$
708.696.600	674.505.169	199.652.715	180.031.592	158.960.795	209.741.472	360.057.969
155.074.707	146.364.103	30.859.934	29.204.543	462.469	547.554	10.665.787
390.330.835	330.234.621	118.466.989	104.631.867	64.054.815	55.829.739	176.563.402
100.715.034	139.180.109	28.605.149	27.161.544	85.647.951	147.681.040	109.191.756
10.761.632	10.932.577	1.503.353	666.299	-	-	6.443.503
35.565.113	31.480.257	7.113.558	6.836.964	6.020.867	2.213.037	53.255.210
-	-	-	-	-	-	-
16.249.279	16.313.502	13.103.732	11.530.375	2.774.693	3.470.102	3.938.311

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1.091.731.469	1.060.892.738	188.341.355	154.168.284	10.191.450	8.446.341	845.696.309
809.722.265	778.135.168	44.448.753	44.052.205	1.933.642	2.421.880	826.227.937
3.711.078	3.711.078	39.781.696	89.968	50.094	57.790	-
-	-	41.468.008	36.594.486	-	-	-
25.445.610	25.161.118	-	-	4.734.846	5.571.273	740.319
231.392.037	232.045.128	32.212.541	31.236.466	-	-	-
18.503.376	18.882.217	3.944.231	3.994.647	-	-	18.728.053
2.957.103	2.958.029	26.486.126	38.200.512	3.472.868	395.398	-

3.330.933.243	3.362.250.969	156.330.869	153.505.163	389.214.952	426.289.859	703.733.851
3.330.933.243	3.362.250.969	156.330.869	153.505.163	389.214.952	426.289.859	703.733.851
2.066.166.419	2.066.342.520	107.835.349	108.474.430	97.374.327	115.185.419	159.928.705
1.566.902.094	1.401.123.725	18.420.046	(19.153.229)	163.687.993	159.510.944	55.030.394
206.008.557	206.008.557	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(508.143.827)	(311.223.833)	30.075.474	64.183.962	128.152.632	151.593.496	488.774.752

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5.131.361.312	5.097.648.876	544.324.939	487.705.039	558.367.197	644.477.672	1.909.488.129
-	-	-	-	-	-	-

Ge						
Chile		Argentina		Brasil		Colo
31/03/2015	31/03/2014	31/03/2015	31/03/2014	31/03/2015	31/03/2014	31/03/2015
M\$	M\$	M\$	M\$	M\$	M\$	M\$
369.471.973	264.354.936	54.576.321	46.273.372	83.813.715	116.697.436	157.079.055
367.772.460	262.227.236	44.127.345	32.861.172	83.813.715	116.697.436	156.562.717
355.454.998	250.386.371	19.246.485	15.450.216	67.190.152	102.543.854	155.088.657
805.627	2.370.844	-	-	-	-	1.450.339
11.511.835	9.470.021	24.880.860	17.410.956	16.623.563	14.153.582	23.721
1.699.513	2.127.700	10.448.976	13.412.200	-	-	516.338

(268.740.003)	(205.580.392)	(22.590.612)	(18.728.554)	(29.527.578)	(44.849.284)	(42.512.455)
(115.926.294)	(81.426.698)	(418.729)	(1.806.812)	(12.292.355)	(28.945.159)	(12.218.992)
(91.036.978)	(72.148.570)	(19.374.820)	(15.471.798)	(14.193.423)	(10.966.050)	(7.104.509)
(48.827.938)	(49.144.098)	(422.307)	(136.764)	(3.041.800)	(3.153.509)	(16.216.435)
(12.948.793)	(2.861.026)	(2.374.756)	(1.313.180)	-	(1.784.566)	(6.972.519)

100.731.970	58.774.544	31.985.709	27.544.818	54.286.137	71.848.152	114.566.600
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1.734.038	2.458.922	838.027	799.006	-	86.792	1.312.189
(16.852.712)	(14.735.002)	(11.726.203)	(8.415.724)	(3.432.241)	(3.106.961)	(4.985.967)

(16.610.813)	(15.718.848)	(3.388.871)	(5.228.568)	(1.933.454)	(2.292.498)	(13.287.407)
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69.002.483	30.779.616	17.708.662	14.699.532	48.920.442	66.535.485	97.605.415
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(29.386.437)	(22.418.620)	(7.888.552)	(6.292.213)	(6.104.595)	(6.326.342)	(9.700.325)
-	189.544	-	-	46.190	-	214.282

39.616.046	8.550.540	9.820.110	8.407.319	42.862.037	60.209.143	88.119.372
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(28.924.527)	(18.666.869)	(4.480.543)	(54.547.621)	6.754.024	4.508.427	(7.835.912)
131.372	589.429	1.975.659	820.213	2.690.174	2.944.339	936.275
(17.690.153)	(16.585.465)	(2.773.618)	(7.820.117)	(2.773.665)	(2.673.537)	(8.811.593)
(535.900)	(143.169)	-	-	-	-	-
(10.829.846)	(2.527.664)	(3.682.584)	(47.547.717)	6.837.515	4.237.625	39.406
15.135.419	4.529.597	1.121.788	11.355.144	12.109.809	7.206.305	363.085
(25.965.265)	(7.057.261)	(4.804.372)	(58.902.861)	(5.272.294)	(2.968.680)	(323.679)

1.174.571	6.453.109	-	27.099	-	-	-
4.231.486	282	-	-	-	-	11.282
4.207.150	282	-	-	-	-	-
24.336	-	-	-	-	-	11.282

16.097.576	(3.662.938)	5.339.567	(46.113.203)	49.616.061	64.717.570	80.294.742
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(14.789.602)	(3.991.244)	(1.562.266)	(709.638)	(17.092.269)	(9.550.947)	(31.495.951)
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1.307.974	(7.654.182)	3.777.301	(46.822.841)	32.523.792	55.166.623	48.798.791
-		-		-		-
1.307.974	(7.654.182)	3.777.301	(46.822.841)	32.523.792	55.166.623	48.798.791

1.307.974	(7.654.182)	3.777.301	(46.822.841)	32.523.792	55.166.623	48.798.791

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Chile		Argentina		Brasil		Colo
31/03/2015	31/03/2014	31/03/2015	31/03/2014	31/03/2015	31/03/2014	31/03/2015
M\$	M\$	M\$	M\$	M\$	M\$	M\$

75.554.007	16.723.128	38.010.827	11.400.495	43.772.751	47.146.118	75.924.694
6.459.176	25.480.156	(34.128.604)	(3.500.860)	(4.476.361)	(24.823.636)	(38.871.183)
(120.625.572)	17.367.225	1.937.824	(3.537.351)	(52.896.729)	(1.017.407)	(185.298.883)

neración						
mbia	Perú		Eliminaciones		Totales	
31/12/2014 M\$	31/03/2015 M\$	31/12/2014 M\$	31/03/2015 M\$	31/12/2014 M\$	31/03/2015 M\$	31/12/2014 M\$
329.704.908	154.431.853	164.347.787	(105.510.969)	- 114.094.932	1.128.339.073	1.258.524.552
224.564.345	58.213.067	73.264.364	-	-	228.119.914	444.764.922
20.460.311	-	-	-	-	17.694.099	50.850.528
9.272.519	17.535.823	22.807.982	-	-	68.536.280	61.264.981
53.822.823	45.931.033	35.628.118	73.256	248.342	560.528.105	498.363.943
7.818.044	9.543.752	8.711.102	(105.584.225)	(104.338.221)	116.791.958	77.105.049
12.342.664	22.847.348	22.290.073	-	-	77.440.288	73.796.781
1.424.202	360.830	1.646.148	-	-	59.228.429	52.378.348

-	-	-	-	(10.005.053)	-	-
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1.787.224.362	898.843.965	918.279.644	(1.309.510.315)	- 1.242.631.650	6.653.457.038	6.814.137.154
1.170.931	9.386	16.166	-	-	13.227.297	7.937.828
1.075.811	-	-	-	-	11.413.425	12.590.288
2.177.709	-	-	-	-	186.929.143	185.266.255
-	-	-	(32.061.698)	(31.402.626)	-	-
-	42.438.483	57.999.593	(1.390.380.816)	(1.322.024.225)	529.192.898	609.409.322
22.960.562	10.669.701	10.768.352	-	-	53.904.625	55.498.838
4.886.064	7.208.609	8.527.161	112.932.199	110.795.201	126.212.365	125.609.898
1.707.545.357	838.517.786	840.968.372	-	-	5.661.179.289	5.723.349.345
-	-	-	-	-	-	-
47.407.928	-	-	-	-	71.397.996	94.475.380

2.116.929.270	1.053.275.818	1.082.627.431	(1.415.021.284)	(1.356.726.582)	7.781.796.111	8.072.661.706
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neración						
mbia	Perú		Eliminaciones		Totales	
31/12/2014 M\$	31/03/2015 M\$	31/12/2014 M\$	31/03/2015 M\$	31/12/2014 M\$	31/03/2015 M\$	31/12/2014 M\$
500.427.459	153.673.152	111.916.694	(127.708.777)	- 54.269.042	1.453.332.454	1.622.353.344
90.868.809	51.399.526	30.884.141	-	-	248.462.423	297.869.150
194.459.885	53.722.118	63.043.076	981.436	29.732.030	804.119.595	777.931.218
131.257.351	42.020.866	9.832.315	(128.690.213)	(84.001.072)	237.490.543	371.111.287
24.071.622	2.701.237	2.681.490	-	-	21.409.725	38.351.988
55.331.792	1.159.938	761.199	-	-	103.114.686	96.623.249
-	-	-	-	-	-	-
4.438.000	2.669.467	4.714.473	-	-	38.735.482	40.466.452

-	-	-	-	-	-	-
883.041.284	297.950.309	322.944.470	(32.195.116)	- 31.370.967	2.401.715.776	2.398.122.150
862.784.448	159.919.413	183.792.705	-	-	1.842.252.010	1.871.186.406
-	-	-	-	-	43.542.868	3.858.836
-	-	-	(32.475.534)	(31.686.032)	8.992.474	4.908.454
465.509	3.713.666	3.661.187	-	-	34.634.441	34.859.087
-	133.543.805	134.696.942	-	-	397.148.383	397.978.536
19.791.327	773.425	793.636	-	-	41.949.085	43.461.827
-	-	-	280.418	315.065	33.196.515	41.869.004
733.460.527	601.652.357	647.766.267	(1.255.117.391)	- 1.271.086.573	3.926.747.881	4.052.186.212
733.460.527	601.652.357	647.766.267	(1.255.117.391)	- 1.271.086.573	3.926.747.881	4.052.186.212
167.029.702	211.683.532	227.902.984	(1.145.888.397)	(1.172.172.225)	1.497.099.935	1.512.762.830
110.289.985	76.104.882	170.891.294	341.470.795	349.976.414	2.221.616.204	2.172.639.133
-	48.429	590.505	-	-	206.056.986	206.599.062
-	-	-	-	-	-	-
-	-	-	-	-	-	-
456.140.840	313.815.514	248.381.484	(450.699.789)	(448.890.762)	1.974.756	160.185.187
-	-	-	-	-	-	-
2.116.929.270	1.053.275.818	1.082.627.431	(1.415.021.284)	(1.356.726.582)	7.781.796.111	8.072.661.706
-	-	-	-	-	-	-
Generación						
Emisión	Perú		Eliminaciones		Totales	
31/03/2014	31/03/2015	31/03/2014	31/03/2015	31/03/2014	31/03/2015	31/03/2014
M\$	M\$		M\$	M\$	M\$	M\$
150.780.347	96.574.567	91.270.195	528.605	31.246	762.044.236	669.407.532
150.513.665	96.138.052	90.443.156	531.401	32.102	748.945.690	652.774.767
150.416.014	81.273.290	83.210.647	-	-	678.253.582	602.007.102
-	2.659.820	2.727.338	-	-	4.915.786	5.098.182
97.651	12.204.942	4.505.171	531.401	32.102	65.776.322	45.669.483
266.682	436.515	827.039	(2.796)	(856)	13.098.546	16.632.765
(44.358.860)	(35.976.109)	(34.616.568)	-	-	(399.346.757)	(348.133.658)
(17.176.178)	(2.345.846)	(2.337.176)	803.531	753.144	(142.398.685)	(130.938.879)
(5.941.210)	(20.982.713)	(20.221.209)	-	-	(152.692.443)	(124.748.837)
(15.250.725)	(9.323.986)	(7.072.740)	(803.531)	(753.144)	(78.635.997)	(75.510.980)
(5.990.747)	(3.323.564)	(4.985.443)	-	-	(25.619.632)	(16.934.962)
106.421.487	60.598.458	56.653.627	528.605	31.246	362.697.479	321.273.874
1.324.971	118.611	97.444	(634.883)	-	3.367.982	4.767.135
(4.431.967)	(5.295.210)	(4.375.230)	-	-	(42.292.333)	(35.064.884)

(5.097.917)	(5.471.423)	(5.265.390)	106.278	(31.246)	(40.585.690)	(33.634.467)
98.216.574	49.950.436	47.110.451	-	-	283.187.438	257.341.658
(9.447.744)	(13.047.842)	(11.498.185)	-	-	(66.127.751)	(55.983.104)
(166.617)	(31.845)	-	-	-	228.627	22.927
88.602.213	36.870.749	35.612.266	-	-	217.288.314	201.381.481
(8.321.511)	(3.085.108)	(1.756.550)	(8.773.689)	11.251.981	(46.345.755)	(67.532.143)
1.777.869	933.840	333.549	(549.721)	(542.176)	6.117.599	5.923.223
(10.137.653)	(2.531.373)	(1.836.497)	549.721	542.178	(34.030.681)	(38.511.091)
-	-	-	-	-	(535.900)	(143.169)
38.273	(1.487.575)	(253.602)	(8.773.689)	11.251.979	(17.896.773)	(34.801.106)
359.409	452.514	215.673	(15.600.993)	(100.711)	13.581.622	23.565.417
(321.136)	(1.940.089)	(469.275)	6.827.304	11.352.690	(31.478.395)	(58.366.523)
-	-	-	-	-	1.174.571	6.480.208
(51)	-	(2.017)	-	-	4.242.768	(1.786)
-	-	-	-	-	4.207.150	282
(51)	-	(2.017)	-	-	35.618	(2.068)
80.280.651	33.785.641	33.853.699	(8.773.689)	11.251.981	176.359.898	140.327.760
(25.513.946)	(12.772.047)	(10.264.181)	-	-	(77.712.135)	(50.029.956)
54.766.705	21.013.594	23.589.518	(8.773.689)	11.251.981	98.647.763	90.297.804
	-		-		-	-
54.766.705	21.013.594	23.589.518	(8.773.689)	11.251.981	98.647.763	90.297.804
54.766.705	21.013.594	23.589.518	(8.773.689)	11.251.981	98.647.763	90.297.804
-	-	-	-	-	-	-

mbia	Perú		Eliminaciones		Totales	
31/03/2014	31/03/2015	31/03/2014	31/03/2015	31/03/2014	31/03/2015	31/03/2014
M\$	M\$	M\$	M\$	M\$	M\$	M\$
65.304.498	25.620.764	3.690.570	432.517	625	259.315.560	144.265.434
(37.740.580)	(23.975.549)	(5.386.200)	(23.145.411)	(14.375.219)	(118.137.932)	(60.346.339)
(99.744.343)	(16.920.997)	(15.082.762)	22.645.747	14.374.594	(351.158.610)	(87.640.044)

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PASIVOS NO CORRIENTES

PATRIMONIO NETO

Patrimonio atribuible a los pro

Participaciones no controlado

Total Patrimonio Neto y Pasivo

ESTADO DE RESULTADOS
INGRESOS

MATERIAS PRIMAS Y CONSUMOS

MARGEN DE CONTRIBUCIÓN

--

RESULTADO BRUTO DE EXPL

RESULTADO DE EXPLOTACIÓ

RESULTADO FINANCIERO

Ganancia (pérdida), antes de i

--

Ganancia (pérdida) procedent

GANANCIA (PÉRDIDA)

ESTADO DE FLUJOS D

Línea de Negocio		
País	Chile	
	M\$	M\$
	M\$	M\$
	301.409.669	300.765.617
Efectivo y equivalentes al efectivo	1.083.206	7.716.593
Otros activos financieros corrientes	391.991	470.266
Otros activos no financieros, corriente	4.684.874	4.837.555
Cuentas comerciales por cobrar y otras cuentas por cobrar corrientes	266.251.237	257.568.198
Cuentas por cobrar a entidades relacionadas, corrientes	25.259.578	26.178.562
Inventarios corrientes	3.298.244	3.542.452
Activos por impuestos corrientes, corriente	440.539	451.991

Activos no corrientes o grupos de activos para su disposición clasificados como mantenidos para la venta o como mantenidos para distribuir a los	-	-
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	1.173.444.972	1.240.468.968
Otros activos financieros no corrientes	34.962	30.619
Otros activos no financieros no corrientes	135.650	188.157
Cuentas comerciales por cobrar y otras cuentas por cobrar no corrientes	6.922.779	7.364.933
Cuentas por cobrar a entidades relacionadas, no corrientes	-	-
Inversiones contabilizadas utilizando el método de la participación	473.267.736	541.582.223
Activos intangibles distintos de la plusvalía	14.008.103	14.613.951
Plusvalía	2.240.478	2.240.478
Propiedades, planta y equipo	676.535.090	674.156.509
Propiedad de inversión	-	-
Activos por impuestos diferidos	300.174	292.098
	1.474.854.641	1.541.234.585

Línea de Negocio		
País	Chile	
	M\$	M\$
	M\$	M\$
PASIVOS		
	217.418.228	244.981.388
Otros pasivos financieros corrientes	34.172	133
Cuentas por pagar comerciales y otras cuentas por pagar	115.822.818	117.620.794
Cuentas por pagar a entidades relacionadas corrientes	90.114.267	111.172.127
Otras provisiones corrientes	60.438	71.623
Pasivos por impuestos corrientes	3.125.861	4.501.006
Provisiones por beneficios a los empleados corrientes	-	-
Otros pasivos no financieros corrientes	8.260.672	11.615.705

Otros gastos, por naturaleza	(16.259.207)	(14.605.459)
OTACIÓN	39.804.588	36.769.221
Gasto por depreciación y amortización	(7.081.203)	(6.709.065)
Pérdidas por deterioro de valor (reversiones de pérdidas por deterioro de valor) reconocidas en el resultado del periodo	(1.139.021)	(876.243)
ÓN	31.584.364	29.183.913
	956.090	1.007.301
Ingresos financieros	2.297.407	2.104.925
Costos financieros	(1.351.128)	(688.268)
Resultados por Unidades de Reajuste	(39.891)	11.433
Diferencias de cambio	49.702	(420.789)
Positivas	874.823	548.731
Negativas	(825.121)	(969.520)
Participación en las ganancias (pérdidas) de asociadas y negocios conjuntos que se contabilicen utilizando el método de la participación	-	-
Otras ganancias (pérdidas)	(71.353)	-
Resultado de Otras Inversiones	-	-
Resultados en Ventas de Activos	(71.353)	-
mpuestos	32.469.101	30.191.214
Gasto (ingreso) por impuestos a las ganancias	(10.451.621)	(7.304.153)
e de operaciones continuadas	22.017.480	22.887.061
Ganancia (Pérdida) de Operaciones Discontinuas	-	-
	22.017.480	22.887.061
Ganancia (Pérdida) Atribuibles a	22.017.480	22.887.061
Ganancia (pérdida), atribuible a los propietarios de la controladora		
Ganancia (pérdida), atribuible a participaciones no controladoras		

22.017.479

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País	Chile	
	M\$	M\$
E EFECTIVO	M\$	M\$
Flujos de efectivo procedentes de (utilizados en) actividades de operación	29.863.890	16.305.263
Flujos de efectivo netos procedentes de (utilizados en) actividades de inversión	(12.538.233)	2.814.271
Flujos de efectivo procedentes de (utilizados en) actividades de financiación	(23.951.789)	(36.195.326)

Distribución						
Argentina		Brasil		Colombia		Pe
M\$ M\$	M\$ M\$	M\$ M\$	M\$ M\$	M\$ M\$	M\$ M\$	M\$ M\$
510.464.423	409.109.176	603.564.718	589.020.643	187.796.119	254.296.273	134.936.903
11.560.531	5.646.882	34.858.120	67.580.309	49.611.363	133.186.201	38.827.330
-	-	3.828.180	6.971.011	33.654.152	17.605.547	-
1.160.765	1.192.805	84.427.509	96.485.884	3.905.068	2.994.894	3.847.473
457.211.615	360.374.168	471.043.736	410.307.454	92.481.857	93.709.158	68.113.093
300.787	353.432	18.703	23.473	2.975.213	2.636.246	15.012.500
38.060.267	39.669.296	853.139	717.960	5.168.466	4.164.227	9.136.507
2.170.458	1.872.593	8.535.331	6.934.552	-	-	-

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437.634.595	405.106.897	1.574.757.833	1.871.949.977	875.207.532	928.936.117	601.197.169
36.756	42.005	423.603.517	496.441.092	5.094	6.687	-
425.339	427.860	52.188.668	58.185.573	2.360.433	2.568.364	-
1.360.439	1.294.740	49.330.261	88.314.071	8.462.012	9.132.062	-
472.665	486.605	-	-	-	-	-
19.497	19.612	-	-	31.715.195	32.798.603	-
2.706.484	2.463.635	901.602.472	1.055.986.162	16.326.046	17.651.975	6.186.301
-	-	82.829.058	97.979.622	-	-	-
432.613.415	400.372.440	19.574.090	24.072.231	804.584.041	842.119.957	595.010.868
-	-	-	-	-	-	-
-	-	45.629.767	50.971.226	11.754.711	24.658.469	-

948.099.018	814.216.073	2.178.322.551	2.460.970.620	1.063.003.651	1.183.232.390	736.134.072
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Distribución						
Argentina		Brasil		Colombia		Pe
M\$ M\$	M\$ M\$	M\$ M\$	M\$ M\$	M\$ M\$	M\$ M\$	M\$ M\$
798.954.131	739.412.769	394.965.102	382.669.070	281.863.704	337.839.518	194.187.931
4.650.053	6.842.312	71.573.111	78.327.002	37.671.864	1.910.613	37.155.563
729.435.888	670.451.782	268.048.569	278.869.512	170.706.391	233.909.354	105.023.496
1.483.307	1.448.331	38.251.246	3.897.216	56.109.701	76.976.179	29.645.545
35.187.808	32.678.820	2.503.638	3.335.096	6.273.984	7.377.900	7.579.390
-	-	-	1	4.113.282	9.415.281	2.382.335
-	-	-	-	-	-	-
28.197.075	27.991.524	14.588.538	18.240.243	6.988.482	8.250.191	12.401.602

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205.211.065	137.796.785	789.141.098	930.337.149	308.359.442	358.873.770	261.160.804
-	-	527.244.656	625.423.679	252.293.214	299.710.462	219.284.887
187.360.983	120.497.550	28.809.983	35.029.135	-	-	-
-	-	-	-	-	-	-
9.019.279	8.468.074	131.107.904	147.154.456	3.285.677	3.635.352	243.214
-	-	-	-	-	-	37.980.889
8.830.803	8.831.161	101.978.555	122.729.879	52.780.551	55.527.956	1.915.924
-	-	-	-	-	-	1.735.890

(56.066.178)	(62.993.481)	994.216.351	1.147.964.401	472.780.505	486.519.102	280.785.337
(56.066.178)	(62.993.481)	994.216.351	1.147.964.401	472.780.505	486.519.102	280.785.337
61.242.337	61.605.286	336.962.788	398.597.876	3.224.174	3.367.331	40.796.348
(119.772.058)	(127.076.910)	138.552.174	135.984.405	6.443.637	34.989.277	96.941.978
-	-	-	-	3.254.492	3.398.995	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2.463.543	2.478.143	518.701.389	613.382.120	459.858.202	444.763.499	143.047.011

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948.099.018	814.216.073	2.178.322.551	2.460.970.620	1.063.003.651	1.183.232.390	736.134.072
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Distribución						
Argentina		Brasil		Colombia		Pe
M\$	M\$	M\$	M\$	M\$	M\$	M\$
M\$	M\$	M\$	M\$	M\$	M\$	M\$
160.115.307	47.480.425	476.775.721	414.042.581	220.009.920	219.716.529	129.879.301
71.211.842	46.037.314	446.079.503	377.264.767	219.345.901	210.927.916	128.809.901
66.288.293	42.874.255	427.550.966	360.258.690	180.524.162	179.981.572	123.508.947
46.079	27.926	1.715.244	-	24.448	858.649	851.551
4.877.470	3.135.133	16.813.293	17.006.077	38.797.291	30.087.695	4.449.403
88.903.465	1.443.111	30.696.218	36.777.814	664.019	8.788.613	1.069.400

(44.156.450)	(43.725.449)	(336.099.141)	(282.006.160)	(121.577.764)	(120.099.272)	(87.053.416)
(44.001.648)	(43.452.742)	(279.648.178)	(217.864.300)	(90.969.670)	(91.526.127)	(81.028.082)
-	-	-	-	-	-	-
(154.802)	(262.847)	(19.221.712)	(16.689.191)	(20.903.323)	(20.189.290)	-
-	(9.860)	(37.229.251)	(47.452.669)	(9.704.771)	(8.383.855)	(6.025.334)

115.958.857	3.754.976	140.676.580	132.036.421	98.432.156	99.617.257	42.825.885
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8.389.917	4.425.349	895.950	2.995.583	923.117	949.899	896.594
(53.742.176)	(30.642.171)	(21.165.728)	(19.852.472)	(8.674.347)	(8.212.592)	(5.169.518)

(40.713.705)	(36.848.736)	(43.597.259)	(38.954.677)	(19.735.694)	(13.080.057)	(5.968.737)
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29.892.893	(59.310.582)	76.809.543	76.224.855	70.945.232	79.274.507	32.584.224
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(2.901.330)	(2.670.388)	(19.494.687)	(22.100.757)	(15.014.642)	(16.607.344)	(6.964.199)
(526.233)	(377.462)	(9.327.398)	(5.852.692)	105.350	(93.565)	(343.632)

26.465.330	(62.358.432)	47.987.458	48.271.406	56.035.940	62.573.598	25.276.393
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(19.863.543)	(12.389.350)	(15.813.542)	1.648.336	(7.119.085)	(6.703.561)	(3.334.323)
1.120.887	1.116.895	22.967.460	36.463.062	1.487.934	1.737.285	1.157.266
(21.167.154)	(13.051.729)	(38.985.042)	(35.041.601)	(8.699.189)	(8.490.150)	(4.405.747)
-	-	-	-	-	-	-
182.724	(454.516)	204.040	226.875	92.170	49.304	(85.842)
323.262	529.908	225.650	245.914	299.724	121.899	402.697
(140.538)	(984.424)	(21.610)	(19.039)	(207.554)	(72.595)	(488.539)

9.462	7.323	-	-	322.048	490.679	-
-	-	-	-	175	16.337	-
-	-	-	-	-	-	-
-	-	-	-	175	16.337	-

6.611.249	(74.740.459)	32.173.916	49.919.742	49.239.078	56.377.053	21.942.070
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-	-	(5.567.091)	(6.943.230)	(22.291.717)	(19.444.747)	(6.360.755)
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6.611.249	(74.740.459)	26.606.825	42.976.512	26.947.361	36.932.306	15.581.315
-	-	-	-	-	-	-
6.611.249	(74.740.459)	26.606.825	42.976.512	26.947.361	36.932.306	15.581.315

6.611.249	(74.740.459)	26.606.825	42.976.512	26.947.361	36.932.306	15.581.315

-	-	-	-	-	-	-
6.611.249		26.606.825		26.947.361		15.581.315
-		-		-		-

Argentina		Brasil		Colombia		Pe
M\$	M\$	M\$	M\$	M\$	M\$	M\$
M\$	M\$	M\$	M\$	M\$	M\$	M\$

59.731.592	33.870.859	26.497.895	32.998.928	26.339.738	6.994.174	22.238.488
(50.255.716)	(33.600.641)	(53.342.743)	(68.743.231)	(50.348.084)	44.739.630	(35.291.551)
(3.487.916)	(2.763.729)	1.115.157	14.852.473	(58.273.618)	(109.821.174)	(9.134.719)

crú	Eliminaciones		Totales	
M\$ M\$	M\$ M\$	M\$ M\$	M\$ M\$	M\$ M\$
142.931.833	(9.977.637)	(13.369.202)	1.728.194.195	1.682.754.340
60.751.331	-	-	135.940.550	274.881.316
-	-	-	37.874.323	25.046.824
4.217.571	-	-	98.025.689	109.728.709
56.349.775	(34.786)	(70.326)	1.355.066.752	1.178.238.427
13.402.430	(9.942.851)	(13.298.876)	33.623.930	29.295.267
8.173.453	-	-	56.516.623	56.267.388
37.273	-	-	11.146.328	9.296.409

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587.886.652	-	-	4.662.242.101	5.034.348.611
-	-	-	423.680.329	496.520.403
-	-	-	55.110.090	61.369.954
-	-	-	66.075.491	106.105.806
-	-	-	472.665	486.605
-	-	-	505.002.428	574.400.438
6.385.114	-	-	940.829.406	1.097.100.837
-	-	-	85.069.536	100.220.100
581.501.538	-	-	2.528.317.504	2.522.222.675
-	-	-	-	-
-	-	-	57.684.652	75.921.793

730.818.485	(9.977.637)	(13.369.202)	6.390.436.296	6.717.102.951
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crú	Eliminaciones		Totales	
M\$ M\$	M\$ M\$	M\$ M\$	M\$ M\$	M\$ M\$
165.061.350	(9.977.637)	(13.369.202)	1.877.411.459	1.856.594.893
32.472.313	-	-	151.084.763	119.552.373
102.523.673	-	-	1.389.037.162	1.403.375.115
8.896.631	(9.977.637)	(13.369.202)	205.626.429	189.021.282
7.784.348	-	-	51.605.258	51.247.787
2.556.173	-	-	9.621.478	16.472.461
-	-	-	-	-
10.828.212	-	-	70.436.369	76.925.875

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271.208.226	-	-	1.636.070.422	1.770.828.652
228.481.670	-	-	998.822.757	1.153.615.811
-	-	-	216.170.966	155.526.685
-	-	-	-	-
241.630	-	-	147.173.669	162.308.328
38.817.394	-	-	62.620.094	61.859.841
1.927.989	-	-	189.807.352	213.666.598
1.739.543	-	-	21.475.584	23.851.389

294.548.909	-	-	2.876.954.415	3.089.679.406
294.548.909	-	-	2.876.954.415	3.089.679.406
40.732.177	-	-	810.154.328	872.231.352
113.007.763	-	-	1.382.160.467	1.384.094.891
-	-	-	3.820.794	3.965.297
-	-	-	-	-
-	-	-	-	-
140.808.969	-	-	680.818.826	829.387.866

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730.818.485	(9.977.637)	(13.369.202)	6.390.436.296	6.717.102.951
-	-	-	-	-

Grú	Eliminaciones		Totales	
M\$	M\$	M\$	M\$	M\$
M\$	M\$	M\$	M\$	M\$
114.800.963	-	-	1.283.941.015	1.042.479.992
110.621.384	-	-	1.161.377.834	988.969.602
108.176.822	-	-	1.062.709.525	915.041.465
5.197	-	-	3.910.118	1.675.734
2.439.365	-	-	94.758.191	72.252.403
4.179.579	-	-	122.563.181	53.510.390

(75.807.245)	-	-	(822.155.395)	(709.022.286)
(70.097.732)	-	-	(706.545.133)	(597.494.634)
-	-	-	-	-
-	-	-	(53.847.092)	(44.173.444)
(5.709.513)	-	-	(61.763.170)	(67.354.208)

38.993.718	-	-	461.785.620	333.457.706
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657.813	-	-	12.493.022	10.147.607
(6.644.920)	-	-	(97.967.560)	(74.151.772)

(5.339.447)	-	-	(126.274.602)	(108.828.376)
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27.667.164	-	-	250.036.480	160.625.165
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(6.479.841)	-	-	(51.456.061)	(54.567.395)
(372.224)	-	-	(11.230.934)	(7.572.186)

20.815.099	-	-	187.349.485	98.485.584
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(3.580.043)	-	32.459	(45.174.403)	(19.984.858)
723.942	-	-	29.030.954	42.146.109
(4.247.062)	-	-	(74.608.260)	(61.518.810)
-	-	-	(39.891)	11.433
(56.923)	-	32.459	442.794	(623.590)
130.472	(339.466)	(71.047)	1.786.690	1.505.877
(187.395)	339.466	103.506	(1.343.896)	(2.129.467)

-	-	-	331.510	498.002
-	-	-	(71.178)	16.337
-	-	-	-	-
-	-	-	(71.178)	16.337

17.235.056	-	32.459	142.435.414	79.015.065
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(5.032.581)	-	-	(44.671.184)	(38.724.711)
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12.202.475	-	32.459	97.764.230	40.290.354
	-		-	-
12.202.475	-	32.459	97.764.230	40.290.354

12.202.475	-	32.459	97.764.230	40.290.354

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- 97.764.229

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Prú	Eliminaciones		Totales	
M\$	M\$	M\$	M\$	M\$
M\$	M\$	M\$	M\$	M\$
(406.217)	106.806	142	164.778.409	89.763.149
(16.779.414)	(4.947.455)	(3.261.837)	(206.723.782)	(74.831.222)
(3.717.350)	4.840.649	3.261.695	(88.892.236)	(134.383.411)

