

TACC	D% A/A	D% T/T	Balance General	2008-II	2008-III	2008-IV	2009-I	2009-II	2009-III	2009-IV	2010-I	2010-II
7.9%	-2.6%	5.9%	Activo Total	51,642	48,307	51,308	50,706	52,513	49,756	51,038	48,269	51,128
6.5%	7.5%	17.9%	• Activo Circulante	15,252	20,438	16,511	14,770	17,078	15,030	17,267	15,563	18,351
11.8%	163.1%	23.4%	•• Efectivo e Inversiones Temporales	1,998	3,134	2,375	1,566	1,543	1,582	3,250	3,290	4,059
-4.6%	75.7%	-22.0%	•• Clientes y Doctos. por Cobrar	100	105	272	103	134	93	434	303	236
6.3%	-8.7%	17.4%	•• Otros	13,154	17,200	13,864	13,101	15,401	13,355	13,583	11,970	14,056
-100.0%	-100.0%	-100.0%	• Activo de Largo Plazo	8	113	0	0	0	0	0	0	0
9.2%	-7.4%	0.2%	• Propiedad Planta y Equipo (neto)	36,152	34,666	32,884	33,436	33,618	32,907	32,182	31,062	31,124
-31.6%	-91.5%	5.1%	• Activo Diferido	-	6	2	2	4	1	1	0	0
33.1%	-8.9%	0.5%	• Otros Activos	230	6,917	1,911	2,497	1,813	1,817	1,588	1,644	1,652
11.2%	-4.2%	7.2%	Pasivo Total	25,221	27,724	37,318	36,411	38,149	35,419	36,686	34,096	36,560
11.0%	-7.4%	3.0%	• Pasivo Circulante	16,077	19,619	36,645	35,682	37,717	35,136	36,507	33,909	34,910
na	554.2%	#DIV/0!	• Pasivo a Largo Plazo	5,984	5,698	507	520	223	74	-	-	1,457
na	na	na	•• En moneda Extranjera	2,390	2,358	-	-	-	-	-	-	-
na	554.2%	#DIV/0!	•• En moneda Nacional	3,594	3,340	507	520	223	74	-	-	1,457
na	na	na	• Créditos Diferidos	-	-	-	-	-	-	-	-	-
6.6%	-7.6%	3.5%	• Otros Pasivos	3,160	2,408	165	209	209	210	179	187	193
3.9%	1.4%	2.8%	Capital Contable Consolidado	26,420	20,583	13,990	14,295	14,364	14,336	14,352	14,173	14,568
12.8%	-13.0%	4.1%	• Capital Minoritario	149	138	140	159	176	151	149	147	153
3.8%	1.6%	2.8%	• Capital Mayoritario	26,271	20,444	13,850	14,135	14,188	14,186	14,203	14,026	14,414
na	-14.7%	-5.5%	Deuda Total	7,923	9,913	12,776	13,254	12,892	12,565	12,063	11,638	10,996
TACC	D% A/A	D% T/T	Resultados Trimestrales	2008-II	2008-III	2008-IV	2009-I	2009-II	2009-III	2009-IV	2010-I	2010-II
3.2%	-1.3%	8.2%	Ventas Netas	15,428	12,944	12,173	13,302	13,838	14,385	14,133	12,624	13,663
3.2%	-1.8%	9.7%	- Costo de Ventas	12,125	10,273	9,801	10,648	11,107	11,537	11,235	9,948	10,913
2.9%	0.7%	2.8%	= Resultado Bruto	3,303	2,671	2,371	2,654	2,730	2,848	2,898	2,676	2,750
2.4%	1.6%	4.4%	- Gastos Operativos	2,398	1,934	1,761	2,178	2,034	2,028	2,049	1,980	2,066
4.6%	-1.7%	-1.7%	= Resultado Operativo	905	737	610	476	696	820	849	696	684
1.9%	-44.8%	12.8%	- Resultado Integral de Financiamiento	477	6,492	6,683	230	764	531	323	373	421
3.8%	-49.6%	-19.6%	• Interés Pagado (neto)	476	71	354	348	621	506	134	389	313
na	-22.3%	-797.2%	• RECAM (neto)	95	130	36	118	142	25	189	16	110
-100.0%	na	na	• REPOMO	-	-	-	-	-	-	-	-	-
0.0%	-253.7%	#####	• Otros Gastos Financieros	-	94	6,291	7,073	1	0	0	0	2
na	-485.9%	-18.5%	= Resultado después RIF	428	7,228	7,293	246	68	290	526	323	263
-5.3%	-41.9%	-217.2%	- Otras Operaciones Financieras	-	51	12,891	14,328	327	195	89	183	96
0.7%	197.0%	66.3%	= Resultado antes de Impuestos	479	5,663	7,035	80	127	201	343	226	376
11.7%	226.9%	76.4%	- Provision para Impuestos y P.T.U.	119	1,521	1,620	21	37	57	160	69	121
-1.1%	184.6%	61.9%	= Resultado después de Impuestos	360	4,141	5,415	60	90	143	183	157	255
-1.1%	181.3%	61.2%	= Resultado Neto	360	4,141	5,400	58	91	145	189	159	257
na	23.0%	17.3%	- Participación Minoritaria	-	0	0	10	5	5	3	5	5
-1.2%	189.3%	62.5%	= Resultado Neto Mayoritario	360	4,141	5,410	63	87	140	185	155	251
6.0%	2.4%	-0.1%	UAIIDA	1,212	989	832	795	988	1,136	1,150	1,012	1,012
6.8%	32.2%	51.4%	Utilidad en Efectivo	763	4,019	5,152	139	521	481	675	455	689
TACC	D% A/A	D% T/T	Crecimiento A/A	2008-II	2008-III	2008-IV	2009-I	2009-II	2009-III	2009-IV	2010-I	2010-II
na	na	na	Ventas Netas	15.5%	-13.1%	-20.7%	-1.4%	-10.3%	11.1%	16.1%	-5.1%	-1.3%
na	na	na	Resultado Operativo	15.6%	-26.3%	-43.8%	-40.0%	-23.1%	11.3%	39.1%	46.2%	-1.7%
na	na	na	Resultado Neto	-19.9%	-700.7%	-533.6%	-113.0%	-75.9%	-103.4%	-103.4%	-345.1%	189.3%
na	na	na	UAIIDA	16.0%	-21.2%	-38.2%	-26.4%	-18.5%	14.9%	38.2%	27.3%	2.4%
na	na	na	Utilidad en Efectivo	2.1%	-461.3%	-402.2%	-83.5%	-31.7%	-112.0%	-113.1%	228.4%	32.2%
TACC	D% A/A	D% T/T	Resultados 12 Meses	2008-II	2008-III	2008-IV	2009-I	2009-II	2009-III	2009-IV	2010-I	2010-II
3.7%	4.9%	-0.3%	Ventas Netas	59,181	57,222	54,041	53,847	52,257	53,697	55,658	54,979	54,805
6.5%	21.0%	-0.4%	Resultado Operativo	3,785	3,521	3,045	2,728	2,519	2,602	2,841	3,061	3,049
-1.6%	-107.7%	29.0%	Resultado Neto	2,781	2,049	8,707	9,254	9,527	5,246	349	567	732
6.9%	19.6%	0.5%	UAIIDA	4,894	4,628	4,114	3,828	3,604	3,751	4,069	4,286	4,310
6.2%	-127.0%	7.9%	Utilidad en Efectivo	4,421	710	7,568	8,270	8,512	4,012	1,816	2,132	2,300
MED	D% A/A	D% T/T	Indicadores y Razones	2008-II	2008-III	2008-IV	2009-I	2009-II	2009-III	2009-IV	2010-I	2010-II
12.4%	-69.8%	-53.6%	Tasa Efectiva de Impuestos	0.33	na	na	na	0.41	0.17	0.23	0.27	0.12
5.0	-16.6%	0.6%	VE / UAIIDA	8.11	7.35	3.31	4.19	5.41	6.06	5.09	4.49	4.51
5.6	-2047.4%	-10.4%	P / U	12.10	13.34	0.37	0.47	0.86	2.25	32.51	18.64	16.70
4.8	-667.8%	6.6%	P / UE	7.64	38.34	0.43	0.53	0.96	2.93	6.56	5.10	5.44
0.6	69.1%	14.5%	P / VL	1.35	1.13	0.15	0.23	0.52	0.83	0.84	0.77	0.88
3.9%	-5.0	-0.5	Margen Operativo (1)	5.9%	5.7%	5.0%	3.6%	5.0%	5.7%	6.0%	5.5%	5.0%
5.7%	0.3	-0.6	Margen UAIIDA (1)	7.9%	7.6%	6.8%	6.0%	7.1%	7.9%	8.1%	8.0%	7.4%
3.4%	1.2	0.6	Margen Neto (1)	2.3%	-32.0%	-44.4%	-0.5%	0.6%	1.0%	1.3%	1.2%	1.8%
3.8%	0.7	0.0	Margen Operativo 12M (1)	6.4%	6.2%	5.6%	5.1%	4.8%	4.8%	5.1%	5.6%	5.6%
5.6%	1.0	0.1	Margen UAIIDA 12M (1)	8.3%	8.1%	7.6%	7.1%	6.9%	7.0%	7.3%	7.8%	7.9%
3.7%	19.6	0.3	Margen Neto 12M (1)	4.7%	-3.6%	-16.1%	-17.2%	-18.2%	-9.8%	0.6%	1.0%	1.3%
7.04	10.4%	2.0%	Rotación de Inventarios	6.0	5.9	5.8	5.9	5.9	6.2	6.3	6.4	6.6
0.15	-31.4	-11.3	PCC -Neto / Capital Consolidado (1)	0.2	0.3	0.7	0.8	0.8	0.8	0.6	0.6	0.5
0.44	2.5	-0.3	Pasivo Total / Activo Total (1)	0.5	0.5	0.6	0.6	0.7	0.7	0.7	0.7	0.7
4.68	11.3%	21.4%	(UAIIDA + Int. Ganados) / Int. Pagados	6.3	9.7	4.2	3.3	2.8	2.0	2.5	2.5	3.1
14.0%	2.6	-1.8	Costo de la Deuda (1)	10.0%	4.8%	7.7%	8.9%	10.3%	15.3%	13.9%	14.7%	12.9%
10.8%	1.5	0.1	ROIC (1)	10.6%	9.7%	8.4%	7.6%	7.1%	7.3%	8.0%	8.5%	8.6%
10.4%	66.0	1.1	ROE (1)	11.1%	-8.5%	-40.7%	-49.5%	-60.9%	-37.2%	2.5%	4.0%	5.1%
9.8%	-0.6	-1.6	WACC	7.5%	7.4%	7.7%	8.2%	7.9%	9.6%	8.4%	8.9%	7.3%
6.2%	-9.1	-3.3	Tasa de Creación de Valor Económico (TCVE)	7.0%	9.6%	119.7%	79.8%	36.3%	22.3%	25.8%	30.5%	27.2%
1.8%	-504.1%	-140.8%	Acciones en Circulación (millones)	1,190.7	1,169.3	1,101.1	1,128.8	1,126.1	1,114.8	1,101.1	1,075.4	1,086.0
9.48	-2.5%	4.2%	Inflación del Trimestre	0.53%	1.83%	2.53%	1.03%	0.24%	1.02%	1.24%	2.39%	-0.98%
			Tipo de Cambio Cierre (P\$/US\$)	10.31	10.98	13.83	14.15	13.17	13.49	13.07	12.33	12.84

TACC desde 1990-III

(1) Cambio es la diferencia en puntos base