

financial summary



5 YEAR FINANCIAL HIGHLIGHTS

In millions of constant Ch\$ as of December 31, 2003

		1999	2000	2001	2002	2003
CONSOLIDATED RESULTS						
Net sales revenue	MCh\$	456,678	484,541	493,141	400,262	357,379
Operating income (loss)		(22,545)	16,812	18,221	10,380	12,747
EBITDA		20,123	49,827	51,236	40,709	41,519
Proportionate share of net income of equity-method investments		16,376	17,977	37,713	25,435	57,396
Other non-operating income (loss)		212,785	(58,265)	(76,694)	(134,828)	(57,219)
Net income (loss) for the year		180,022	(6,058)	16,134	(76,235)	37,695

FINANCIAL POSITION

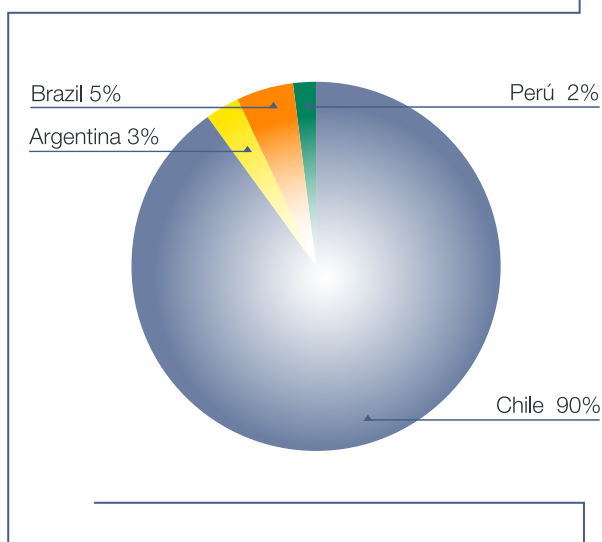
		1999	2000	2001	2002	2003
Total assets	MCh\$	1,457,885	1,463,253	1,624,161	1,538,471	1,391,360
Total liabilities		603,519	670,271	825,991	821,544	660,979
Minority interest		111,684	109,751	93,491	80,107	96,359
Shareholders' equity	MCh\$	742,682	683,231	704,679	636,820	634,022
Current ratio (current assets/current liabilities)		1.30	1.14	1.04	0.85	1.54
Leverage (total liabilities/SH equity)		0.81	0.98	1.17	1.29	1.04
Earnings (loss) per share	Ch\$	166.73	(5.61)	14.94	(70.60)	34.91

OTHER INFORMATION

	1999	2000	2001	2002	2003
Number of shareholders	2,816	3,005	2,898	2,770	2,588
Number of shares outstanding	1,079,740,079	1,079,740,079	1,079,740,079	1,079,740,079	1,079,740,079

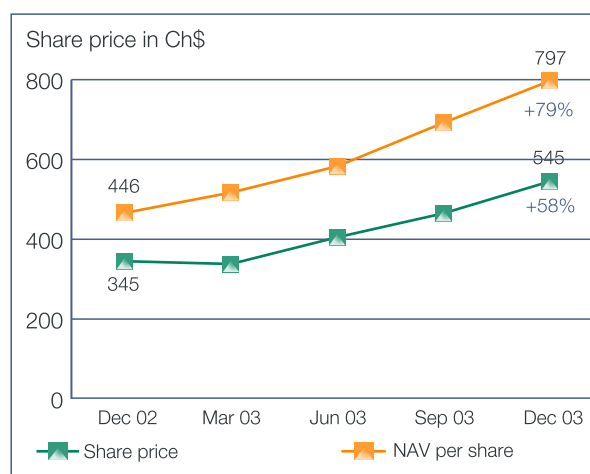
CONSOLIDATED ASSETS BY COUNTRY

As of December 31, 2003 MCh\$1,391,360



NAV/SHARE PRICE EVOLUTION

MARKET CAP US\$991 mln AS OF 12.31.2003



NAV US\$1,450 bln
Shares 1,079,740,079