

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

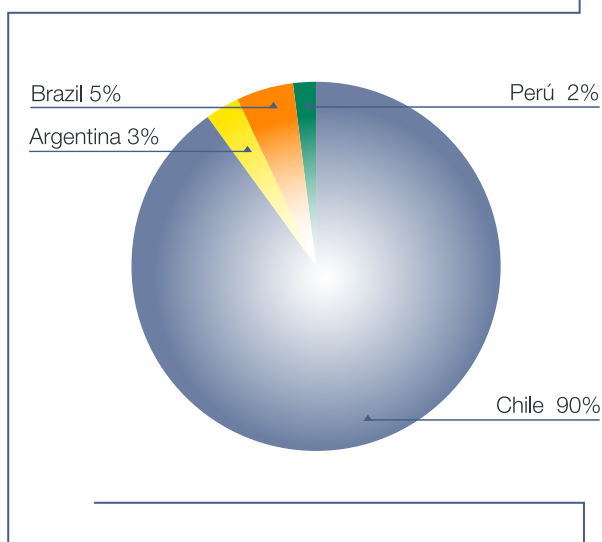
Total assets	MCh\$	1,457,885	1,463,253	1,624,161	1,538,471	1,391,360
Total liabilities		603,519	670,271	825,991	821,544	660,979
Minority interest		111,684	109,751	93,491	80,107	96,359
Shareholders' equity	MCh\$	742,682	683,231	704,679	636,820	634,022
Current ratio (current assets/current liabilities)		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

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

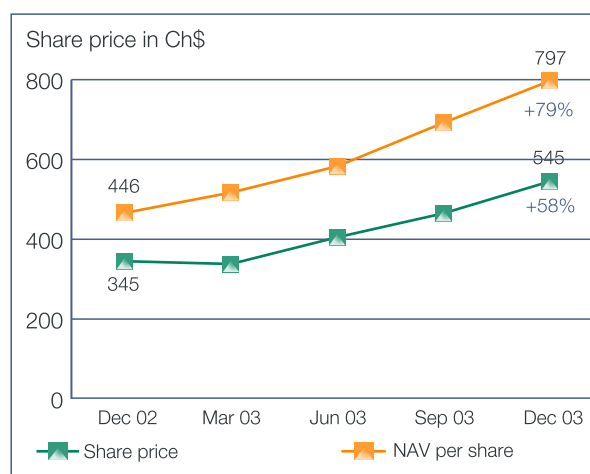
CONSOLIDATED ASSETS BY COUNTRY

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