Enersis S.A. and its Subsidiaries

Interim Consolidated Financial Statements as of September 30, 2015

Free translation. For all
legal effects rules and govern
the original Spanish version

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Ch$	Chilean pesos
US$	U. S. dollars
UF	The UF is a Chilean inflation-indexed, peso-denominated monetary unit that is set daily in advance based on the previous month's inflation rate.
ThCh$	Thousands of Chilean pesos
ThUS$	Thousands of U.S. dollars

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Independent Auditor's Report
(Translation of a report originally issued in Spanish)

To the Shareholders and Directors of
Enersis S.A.

We have audited the accompanying Interim consolidated financial statements of Enersis S.A. and its subsidiaries, which comprise the consolidated statement of financial position as of September 30, 2015, and the related consolidated statements of comprehensive income for the nine and three-month periods ended, September 30, 2015, and the related interim consolidated statements of changes in shareholders' equity and cash flows for the nine month period then ended, and the related notes to the interim consolidated financial statements.

Management's Responsibility for the Interim Consolidated Financial Statements

The Company's management is responsible for the preparation and fair presentation of the interim consolidated financial statements in accordance with the instructions and standards of preparation and presentation of financial information issued by the Chilean Superintendence of Securities and Insurance (SVS) described in Note 2 to the interim consolidated financial statements. This responsibility includes the design, implementation, and maintenance of internal control sufficient to provide a reasonable basis for the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these interim consolidated financial statements based on our audit. We did not audit the financial statements of certain subsidiaries, which statements reflect total assets, constituting 34.2% of the consolidated total assets at September 30, 2015, and the consolidated total revenues which represent 33.7% and 33.1% of consolidated revenues and other operating income for the nine-month period and three-month period then ended, respectively. Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion expressed herein, insofar as it relates to the amounts included for those companies, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in Chile. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the interim consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the interim consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the interim consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the interim consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the interim consolidated financial statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion on the Regulatory Basis of Accounting

In our opinion, based on our audit and the report of other auditors, the interim consolidated financial statements referred to above present fairly, in all material respects, the financial position of Enersis S.A. and its subsidiaries as of September 30, 2015 and the results of their operations for the nine and three-month periods ended September 30, 2015 and their cash flows for the nine-month period then ended, in accordance with instructions and standards for the preparation and presentation of financial information issued by the Chilean Superintendence of Securities and Insurance (SVS) described in Note 2 to the interim consolidated financial statements.

Basis of Accounting

As described in Note 2 c) to the interim consolidated interim financial statements, on by virtue of its powers, the Chilean Superintendence of Securities and Insurance (SVS) issued Circular No. 856, on October 17,2014 instructing regulated entities, to record the differences in deferred tax assets and liabilities generated as result of the increase in the corporate income tax rate imposed by Law No 20.780 against equity, changing the accounting framework for the preparation and presentation of financial information adopted up to such date, since the accounting framework previously used (IFRS) requires its full, explicit and unreserved adoption.

Although prepared on the same basis of accounting, the interim consolidated statements of comprehensive income and the structure of related consolidated statement of changes in shareholders' equity for the nine month periods ended September 30, 2015 and 2014, with respect to the recognition of differences in deferred tax assets and liabilities, are not comparative as explained in the preceding paragraph and the effect is explained in Note 19 to the interim consolidated financial statements

Other Matters

Independent Auditor's Review Report on the Interim Consolidated Financial Statements as of September 30, 2014

We have reviewed the interim consolidated statement of comprehensive income for the nine and three month periods ended September 30, 2014, and the interim consolidated statements of changes in shareholders' equity and of cash flows for the nine month period then ended, in accordance with auditing standards generally accepted in Chile applicable to review of interim financial information review. A review of interim financial information consists mainly in applying analytical procedures to management's financial data and making inquiries with persons responsible for financial and accounting matters. A review is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in Chile, which objective is to issue an audit opinion over the financial information. Accordingly, we do not express such opinion.

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We were furnished with the report of other auditors interim financial information review report of certain subsidiaries and associates, which interim financial interim financial information reflect total revenues constituting 32.7% and 35.2% of total consolidated revenues and other operating income for the nine and three month periods ended September 30, 2014, respectively.

Based on our review and the report of the other auditors, we are not aware of any material modifications that should be made to the interim consolidated statement of comprehensive income for the nine and three month periods ended September 30, 2014, and the interim consolidates statements of changes in equity and of cash flows for the nine month period then ended for them to be in accordance with the instructions and standards for the preparation and presentation of financial information issued by Chilean Superintendence of Securities and Insurance (SVS) described in Note 2 to the interim consolidated financial statements.

Consolidated Statement of Financial Position as of December 31, 2014

In our report dated January 29, 2015, we expressed an unmodified audit opinion on the consolidated financial statements as of December 31, 2014 of Enersis S.A. and its subsidiaries which includes the consolidated statement of financial position as of December 31, 2014 presented in the accompanying interim consolidated financial statements, and related notes.

The above translation of the auditors' report is provided as a free translation from the Spanish language original, which is the official version. Such translation has been made solely for the convenience of non-Spanish readers.

Emir Rahil A.

EY LTDA.

Santiago, October 30, 2015

ENERSIS S.A. AND SUBSIDIARIES

Interim Consolidated Statements of Financial Position
At September 30, 2015 and December 31, 2014
(In thousands of Chilean pesos)

ASSETS	Note	9-30-2015 ThCh$	12-31-2014 ThCh$
CURRENT ASSETS			
Cash and cash equivalents	7	1,067,283,896	1,704,745,491
Other current financial assets	8	97,830,238	99,455,403
Other current non-financial assets		139,995,210	175,098,112
Trade and other current receivables	9	1,656,910,648	1,681,686,903
Current accounts receivable from related companies	10	23,278,496	18,441,340
Inventories	11	136,627,602	133,520,154
Current tax assets	12	44,351,788	110,572,522
Total current assets other than assets or groups of assets for disposal classified as held for sale or as held for distribution to owners		**3,166,277,878**	**3,923,519,925**
Non-current assets or groups of assets for disposal classified as held for sale	13	-	7,978,963
Non-current assets or groups of assets for disposal classified as held for sale or as held for distribution to owners		**-**	7,978,963
TOTAL CURRENT ASSETS		**3,166,277,878**	**3,931,498,888**
NON-CURRENT ASSETS			
Other non-current financial assets	8	458,543,044	530,821,520
Other non-current non-financial assets		79,898,599	77,806,180
Trade and other non-current receivables	9	263,357,466	291,641,675
Non-current accounts receivable from related companies	10	497,457	486,605
Investments accounted for using the equity method	14	79,842,223	73,633,610
Intangible assets other than goodwill	15	985,643,264	1,168,212,056
Goodwill	16	1,331,764,122	1,410,853,627
Property, plant and equipment	17	8,503,787,236	8,234,215,719
Investment property	18	8,156,603	8,514,562
Deferred tax assets	19	130,178,649	193,637,874
TOTAL NON-CURRENT ASSETS		**11,841,668,663**	**11,989,823,428**
TOTAL ASSETS		**15,007,946,541**	**15,921,322,316**

ENERSIS S.A. AND SUBSIDIARIES

Interim Consolidated Statements of Financial Position
At September 30, 2015 and December 31, 2014
(In thousands of Chilean pesos)

LIABILITIES AND EQUITY	Note	9-30-2015 ThCh$	12-31-2014 ThCh$
CURRENT LIABILITIES			
Other current financial liabilities	20	481,067,957	421,805,679
Trade and other current payables	23	1,660,659,173	2,288,876,950
Current accounts payable to related companies	10	37,031,978	143,680,622
Other current provisions	24	182,517,875	90,222,684
Current tax liabilities	12	75,205,940	115,472,313
Other current non-financial liabilities		176,310,441	129,275,589
Total current liabilities other than those associated with groups of assets for disposal classified as held for sale		**2,612,793,364**	**3,189,333,837**
Liabilities associated with groups of assets for disposal classified as held for sale	13	-	5,488,147
TOTAL CURRENT LIABILITIES		**2,612,793,364**	**3,194,821,984**
NON-CURRENT LIABILITIES			
Other non-current financial liabilities	20	3,019,431,200	3,289,097,528
Trade and other non-current payables	23	276,439,453	159,385,521
Other long-term provisions	24	236,590,489	197,243,841
Deferred tax liabilities	19	447,625,650	478,361,484
Non-current provisions for employee benefits	25	234,381,040	269,930,412
Other non-current non-financial liabilities		64,047,905	53,262,800
TOTAL NON-CURRENT LIABILITIES		**4,278,515,737**	**4,447,281,586**
TOTAL LIABILITIES		**6,891,309,101**	**7,642,103,570**
EQUITY			
Issued capital	26.1	5,804,447,986	5,804,447,986
Retained earnings		3,328,772,981	3,051,734,445
Other reserves	26.5	(3,110,393,620)	(2,654,206,384)
Equity attributable to shareholders of Enersis		**6,022,827,347**	**6,201,976,047**
Non-controlling interests	26.6	**2,093,810,093**	**2,077,242,699**
TOTAL EQUITY		**8,116,637,440**	**8,279,218,746**
TOTAL LIABILITIES AND EQUITY		**15,007,946,541**	**15,921,322,316**

ENERSIS S.A. AND SUBSIDIARIES

Interim Consolidated Statements of Comprehensive Income, by Nature
For the nine and three-month periods ended September 30, 2015 and 2014
(In thousands of Chilean pesos)

		January - September		July - September	
STATEMENT OF PROFIT (LOSS)	**Note**	**2015 ThCh$**	**2014 ThCh$**	**2015 ThCh$**	**2014 ThCh$**
Revenues	27	5,236,804,356	4,905,929,387	1,773,586,939	1,732,802,210
Other operating income	27	448,574,024	303,333,780	168,697,414	97,029,409
Revenues and Other Operating Income		**5,685,378,380**	**5,209,263,167**	**1,942,284,353**	**1,829,831,619**
Raw materials and consumables used	28	(3,187,684,481)	(2,929,825,541)	(1,018,827,789)	(973,582,227)
Contribution Margin		**2,497,693,899**	**2,279,437,626**	**923,456,564**	**856,249,392**
Other work performed by the entity and capitalized	3 a) 3d.1	64,144,626	53,832,077	22,214,098	22,404,800
Employee benefits expenses	29	(464,484,018)	(382,325,740)	(159,561,592)	(135,345,827)
Depreciation and amortization expense	30	(348,652,367)	(349,175,164)	(117,246,882)	(123,769,133)
Impairment loss recognized in the period's profit or loss	30	(36,553,491)	(29,682,444)	(13,579,293)	(8,644,680)
Other expenses by nature	31	(460,365,590)	(429,830,158)	(146,981,388)	(148,920,355)
Operating Income		**1,251,783,059**	**1,142,256,197**	**508,301,507**	**461,974,197**
Other gains (losses)	32	7,415,248	48,568,464	(602,037)	21,076,915
Financial income	33	202,561,920	126,351,459	60,069,181	36,469,682
Financial costs	33	(319,587,550)	(387,065,650)	(102,471,330)	(143,550,071)
Share of profit (loss) of associates accounted for using the equity method	14	11,344,783	12,196,539	4,546,000	2,084,613
Foreign currency exchange differences	33	(22,715,669)	(42,758,216)	(12,992,274)	3,506,687
Profit (losses) from indexed assets and liabilities	33	(3,097,442)	(5,853,457)	(1,375,788)	(1,091,932)
Income from continuing operations, before taxes		**1,127,704,349**	**893,695,336**	**455,475,259**	**380,470,091**
Income tax expenses, continuing operations	34	(434,678,525)	(367,504,615)	(223,590,486)	(197,515,484)
NET INCOME FROM CONTINUING OPERATIONS		**693,025,824**	**526,190,721**	**231,884,773**	**182,954,607**
NET INCOME		**693,025,824**	**526,190,721**	**231,884,773**	**182,954,607**
Net income attributable to:					
Shareholders of Enersis		405,425,270	272,132,040	117,417,726	80,858,681
Non-controlling interests	26.6	287,600,554	254,058,681	114,467,047	102,095,926
NET INCOME		**693,025,824**	**526,190,721**	**231,884,773**	**182,954,607**
Basic earnings per share					
Basic earnings per share from continuing operations	Ch$ / Share	8.26	5.54	2.39	1.65
Basic earnings per share	Ch$ / share	8.26	5.54	2.39	1.65
Weighted average number of shares of common stock	Thousands	49,092,772.76	49,092,772.76	49,092,772.76	49,092,772.76
Diluted earnings per share					
Diluted earnings per share from continuing operations	Ch$ / share	8.26	5.54	2.39	1.65
Diluted earnings per share	Ch$ / share	8.26	5.54	2.39	1.65
Weighted average number of shares of common stock	Thousands	49,092,772.76	49,092,772.76	49,092,772.76	49,092,772.76

ENERSIS S.A. AND SUBSIDIARIES

Interim Consolidated Statements of Comprehensive Income, by Nature (continued)
For the nine and three-month periods ended September 30, 2015 and 2014
(In thousands of Chilean pesos)

		January - September		July - September	
STATEMENT OF COMPREHENSIVE INCOME	**Note**	**2015 ThCh$**	**2014 ThCh$**	**2015 ThCh$**	**2014 ThCh$**
Net Income		**693,025,824**	**526,190,721**	**231,884,773**	**182,954,607**
Components of other comprehensive income that will not be reclassified subsequently to profit or loss, before taxes					
Gain (loss) from defined benefit plans	25.2b	(9,515,990)	-	(9,515,990)	-
Other comprehensive income that will not be reclassified subsequently to profit or loss		**(9,515,990)**	**-**	**(9,515,990)**	**-**
Components of other comprehensive income that will be reclassified subsequently to profit or loss, before taxes					
Foreign currency translation gains (losses)		(538,225,202)	409,489,169	(295,051,638)	7,732,934
Gains (losses) from available-for-sale financial assets		(440,632)	6,296	127,099	4,075
Share of other comprehensive income from associates and joint ventures accounted for using the equity method	14.1	171,589	13,239,766	24,411	14,499,703
Gains (losses) from cash flow hedge		(134,474,715)	(110,338,937)	(82,058,098)	(69,233,868)
Adjustments from reclassification of cash flow hedges, transferred to profit or loss		10,292,397	(10,586,178)	6,151,195	(1,912,649)
Other comprehensive income that will be reclassified subsequently to profit or loss		**(662,676,563)**	**301,810,116**	**(370,807,031)**	(48,909,805)
Components of other comprehensive income, before taxes		**(672,192,553)**	**301,810,116**	**(380,323,021)**	(48,909,805)
Income tax related to components of other comprehensive income that will not be reclassified subsequently to profit or loss					
Income tax related to defined benefit plans		3,022,828	1,100,658	3,022,828	1,100,658
Income tax related to components of other comprehensive income that will not be reclassified subsequently to profit or loss		**3,022,828**	**1,100,658**	**3,022,828**	**1,100,658**
Income tax related to components of other comprehensive income that will be reclassified subsequently to profit or loss					
Income tax related to cash flow hedge		32,806,493	28,143,639	19,986,326	19,422,853
Income tax related to available-for-sale financial assets		(895)	(2,663)	136	(2,219)
Income tax related to components of other comprehensive income that will be reclassified subsequently to profit or loss		**32,805,598**	**28,140,976**	**19,986,462**	**19,420,634**
Total Other Comprehensive Income		**(636,364,127)**	**331,051,750**	**(357,313,731)**	**(28,388,513)**
TOTAL COMPREHENSIVE INCOME		**56,661,697**	**857,242,471**	**(125,428,958)**	**154,566,094**
Comprehensive income attributable to					
Shareholders of Enersis		(56,586,933)	496,749,919	(135,725,786)	46,639,228
Non-controlling interests		113,248,630	360,492,552	10,296,828	107,926,866
TOTAL COMPREHENSIVE INCOME		**56,661,697**	**857,242,471**	**(125,428,958)**	**154,566,094**

ENERSIS S.A. AND SUBSIDIARIES

Interim Statement of Changes in Equity
For the nine-month periods ended September 30, 2015 and 2014
(In thousands of Chilean pesos)

Statements of Changes in Equity	Issued Capital	Share Premium	Changes in Other Reserves						Retained Earnings	Equity Attributable to Shareholders of Enersis	Non-controlling Interests	Total Equity
			Reserve for Exchange Differences in Translation	Reserve for Cash Flow Hedges	Reserve for Gains and Losses for Defined Benefit Plans	Reserve for Gains and Losses on Remeasuring Available-for-Sale Financial Assets	Other Miscellaneous Reserves	Other Reserves				
Equity at beginning of period 1/1/2015	5,804,447,986	-	35,154,874	(69,404,677)	-	14,046	(2,619,970,627)	(2,654,206,384)	3,051,734,445	6,201,976,047	2,077,242,699	8,279,218,746
Changes in equity												
Comprehensive income												
Profit (loss)									405,425,270	405,425,270	287,600,554	693,025,824
Other comprehensive income			(400,971,090)	(54,621,336)	(6,355,063)	(165,327)	100,613	(462,012,203)		(462,012,203)	(174,351,924)	(636,364,127)
Comprehensive income										(56,586,933)	113,248,630	56,661,697
Dividends									(122,031,671)	(122,031,671)	(97,336,642)	(219,368,313)
Increase (decrease) from other changes	-	-	-	-	6,355,063	-	(530,096)	5,824,967	(6,355,063)	(530,096)	655,406	125,310
Total changes in equity	-	-	(400,971,090)	(54,621,336)	-	(165,327)	(429,483)	(456,187,236)	277,038,536	(179,148,700)	16,567,394	(162,581,306)
Equity at end of period 9/30/2015	5,804,447,986	-	(365,816,216)	(124,026,013)	-	(151,281)	(2,620,400,110)	(3,110,393,620)	3,328,772,981	6,022,827,347	2,093,810,093	8,116,637,440

Statement of Changes in Equity	Issued Capital	Share Premium	Changes in Other Reserves						Retained Earnings	Equity Attributable to Shareholders of Enersis	Non-controlling Interests	Total Equity
			Reserve for Exchange Differences in Translation	Reserve for Cash Flow Hedges	Reserve for Gains and Losses for Defined Benefit Plans	Reserve for Gains and Losses on Remeasuring Available-for-Sale Financial Assets	Other Miscellaneous Reserves	Other Reserves				
Equity at beginning of period 1/1/2014	5,669,280,725	158,759,648	(56,022,016)	(3,086,726)	-	11,811	(2,414,023,486)	(2,473,120,417)	2,813,634,297	6,168,554,253	2,338,910,608	8,507,464,861
Changes in equity												
Comprehensive income												
Profit (loss)									272,132,040	272,132,040	254,058,681	526,190,721
Other comprehensive income			273,470,818	(57,663,364)	861,777	3,751	7,944,897	224,617,879		224,617,879	106,433,871	331,051,750
Comprehensive income										496,749,919	360,492,552	857,242,471
Dividends									(131,702,830)	(131,702,830)	(266,904,263)	(398,607,093)
Increase (decrease) from other changes	-	-	-	-	(861,777)	-	22,258	(839,519)	(38,666,878)	(39,506,397)	(24,544,174)	(64,050,571)
Increase (decrease) from changes in stakes of subsidiaries that do not entail a loss of control			61,247,748				(273,641,090)	(212,393,342)	-	(212,393,342)	(173,497,933)	(385,891,275)
Total changes in equity	-	-	334,718,566	(57,663,364)	-	3,751	(265,673,935)	11,385,018	101,762,332	113,147,350	(104,453,818)	8,693,532
Equity at end of period 9/30/2014	5,669,280,725	158,759,648	278,696,550	(60,750,090)	-	15,562	(2,679,697,421)	(2,461,735,399)	2,915,396,629	6,281,701,603	2,234,456,790	8,516,158,393

ENERSIS S.A. AND SUBSIDIARIES

Consolidated Statement of Cash Flow, Direct
For the nine-month periods ended September 30, 2015 and 2014
(In thousands of Chilean pesos)

Statements of Direct Cash Flow	Note	January - September 2015 ThCh$	January - September 2014 ThCh$
Cash flow from (used in) operating activities			
Types of collection from operating activities			
Collections from the sale of goods and services		6,582,451,326	5,694,994,707
Collections from royalties, payments, commissions, and other income from ordinary activities		26,827,647	40,223,962
Collections from premiums and services, annual payments, and other benefits from policies held		14,563,320	9,380,593
Other collections from operating activities		481,864,853	554,264,698
Types of payment in cash from operating activities			
Payments to suppliers for goods and services		(3,650,829,999)	(3,369,500,385)
Payments to and on behalf of employees		(420,623,050)	(358,632,066)
Payments on premiums and services, annual payments, and other obligations from policies held		(14,557,811)	(13,827,015)
Other payments for operating activities		(1,211,870,200)	(1,068,528,529)
Cash flows from operating activities			
Income taxes paid		(380,372,782)	(361,758,821)
Other outflows of cash		(203,958,398)	(175,330,270)
Net cash flows from operating activities		**1,223,494,906**	**951,286,874**
Cash flow from (used in) investing activities			
Cash flows from the loss of control of subsidiaries or other businesses	7.e	6,639,653	-
Cash flows used to obtain control of subsidiaries or other businesses	7.c	-	(37,654,762)
Other collections from the sale of equity or debt instruments belonging to other entities		311,446,047	992,859,371
Other payments to acquire equity or debt instruments belonging to other entities		(310,666,665)	(393,318,769)
Other payments to acquire stakes in joint ventures		(2,295,000)	(2,805,000)
Proceeds from the sale of property, plant and equipment		28,732	59,655
Purchases of property, plant and equipment		(854,680,671)	(571,981,118)
Purchases of intangible assets		(189,887,379)	(179,478,684)
Proceeds from the sale of other long-term assets		1,729,727	2,037,930
Purchases of other long-term assets		-	(2,059,014)
Payments from future, forward, option and swap contracts		(4,534,561)	(8,918,411)
Collections from future, forward, option and swap contracts		8,447,654	8,599,055
Dividends received		9,838,071	11,214,761
Interest received		41,895,050	73,622,583
Other inflows (outflows) of cash		17,725,050	21,808,792
Net cash flows used in investment activities		**(964,314,292)**	**(86,013,611)**
Cash flows from (used in) financing activities			
Proceeds from share issuance		(2,374,346)	(382,359,724)
Total proceeds from loans		**339,093,908**	**696,151,538**
Proceeds from long-term loans		64,374,472	667,331,598
Proceeds from short-term loans		274,719,436	28,819,940
Payment on borrowings		(460,510,603)	(558,656,249)
Payments on financial lease liabilities		(14,533,970)	(12,485,012)
Dividends paid		(538,733,755)	(568,457,089)
Interest paid		(194,755,840)	(184,334,945)
Other outflows of cash		(8,665,872)	(139,175,659)
Net cash flows from (used in) finance activities		**(880,480,478)**	**(1,149,317,140)**
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes		**(621,299,864)**	**(284,043,877)**
Effect of exchange rate changes on cash and cash equivalents			
Effect of exchange rate changes on cash and cash equivalents		(16,191,433)	66,925,496
Net increase (decrease) in cash and cash equivalents		**(637,491,297)**	**(217,118,381)**
Cash and cash equivalents at beginning of period	7	1,704,775,193	1,606,387,569
Cash and cash equivalents at end of period	7. d	**1,067,283,896**	**1,389,269,188**

ENERSIS S.A. AND SUBSIDIARIES

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

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1. THE GROUP'S ACTIVITIES AND FINANCIAL STATEMENTS

Enersis S.A. (hereinafter the Parent Company or the Company) and its subsidiaries comprise the Enersis Group (hereinafter Enersis or the Group).

Enersis S.A. is a publicly traded corporation with registered address and head office located at Avenida Santa Rosa, No. 76, in Santiago, Chile. The Company is registered in the securities register of the Superintendency of Securities and Insurance of Chile (*Superintendencia de Valores y Seguros* or SVS) under number 175. In addition, the Company is registered with the Securities and Exchange Commission of the United States of America (hereinafter U.S. SEC) and with Spain's *Comisión Nacional del Mercado de Valores*. The Company's shares have been listed on the New York Stock Exchange since 1993 and on the Latibex since 2001.

Enersis S.A. is a subsidiary of Enel Iberoamérica S.R.L., a company controlled by Enel S.p.A. (hereinafter Enel).

The Company was initially created in 1981 under the corporate name of Compañía Chilena Metropolitana de Distribución Eléctrica S.A. Later on, the Company changed its by-laws and its name to Enersis S.A. effective August 1, 1988. For tax purposes, the Company operates under Chilean tax identification number 94,271,000-3.

As of September 30, 2015, the Group had 12,291 employees. During the first nine-month periods of 2015, the Group averaged a total of 12,356 employees. See Note 37 for additional information regarding employee distribution by category and geographic location.

Enersis's corporate purpose consists of exploring for, developing, operating, generating, distributing, transmitting, transforming, and/or selling energy of any kind or form, whether in Chile or abroad, either directly or through other companies. It is also engaged in telecommunications activities, and it provides engineering consultation services in Chile and abroad. The Company's corporate purpose also includes investing in, and managing, its investments in subsidiaries and associates which generate, transmit, distribute, or sell electricity, or whose corporate purpose includes any of the following:

(i) energy of any kind or form,

(ii) supplying public services, or services whose main component is energy,

(iii) telecommunications and information technology services, and

(iv) Internet-based intermediation business.

Enersis's 2014 consolidated financial statements were approved by the Board of Directors at meeting held on January 29, 2015. The consolidated financial statements were then submitted to the consideration of a General Shareholders´ Meeting held on April 28, 2015, which finally approved the consolidated financial statements.

These consolidated financial statements are presented in thousands of Chilean pesos (unless otherwise stated), as the Chilean peso is the functional currency of the Company. Foreign operations are incorporated in accordance with the accounting policies stated in Notes 2.6 and 3.n.

2. BASIS OF PRESENTATION OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

2.1 Accounting principles

The interim consolidated financial statements as of September 30, 2015 of Enersis, approved by the Company's Board of Directors at its meeting held on October 30, 2015, have been prepared in accordance with standards and instructions issued by the Superintendence of Securities and Insurance (the "SVS"), which comprises of International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and specific instructions issued by the SVS.

On October 17, 2014, through issuance of Official Resolution No. 856, the SVS instructed its supervised entities to recognize directly in equity the fluctuations in deferred tax assets and liabilities originated as a result of the direct effect of increasing the income tax rate as stated in Law 20,780. Such instructions from the SVS are the only exception from compliance with IFRS (See Note 3p and 19c).

The application of Official Resolution No. 856 from the SVS has changed the financial statements preparation and presentation framework as used by Enersis, as the previous framework (IFRS) is required to be adopted in an integral, explicit and unreserved manner.

As of September 30, 2015, the movements in deferred tax assets and liabilities have been recognized in profit or loss, in consideration that at those dates the application of the regulatory frameworks does not differ on that matter.

These interim consolidated financial statements present fairly the financial position of Enersis and its subsidiaries as of September 30, 2015 and December 31, 2014, as well as the results of operations, the changes in equity, and the cash flows for the periods ended September 30, 2015 and 2014.

These interim consolidated financial statements have been prepared under going concern assumptions on a historical cost basis except, in accordance with IFRS, those assets and liabilities that are measured at a fair value and those non-current assets and disposal groups held for sale, which are recognized at the carrying amount or the fair value less cost of disposal, whichever is lower (see Note 3).

These interim consolidated financial statements have been prepared from accounting records maintained by the Company and its subsidiaries. Each entity prepares its financial statements according to the accounting principles and standards in force in each country, so the necessary adjustments and reclassifications have been made in the consolidation process in order to present the consolidated financial statements in accordance with IFRS and SVS instructions.

2.2 New accounting pronouncements

a) Accounting pronouncements effective from January 1, 2015:

Standards, Interpretations and Amendments	Mandatory Application for:
Amendment to IAS 19: Employee Benefits *The purpose of this amendment is to simplify the accounting for contributions from employees or third parties that are not determined on the basis of an employee's years of service, such as employee contributions calculated according to a fixed percentage of salary.*	Annual periods beginning on or after July 1, 2014.
Improvements to IFRS (Cycles 2010-2012 and 2011-2013) *These are a set of improvements that were necessary, but not urgent, and that amend the following standards: IFRS 2, IFRS 3, IFRS 8, IFRS 13, IAS 16, IAS 24, IAS 38 and IAS 40.*	Annual periods beginning on or after July 1, 2014.

The new interpretation and amendments adopted, which went into effect on January 1, 2015, had no effect on the interim consolidated financial statements of Enersis and its subsidiaries.

b) Accounting pronouncements in effect from January 1, 2016 and subsequent periods:

As of the date of issue of these consolidated financial statements, the following accounting pronouncements had been issued by the IASB, but their application was not yet mandatory:

Standards, Interpretations and Amendments	Mandatory Application for:
Amendment to IFRS 11: Joint Arrangements *This amendment states that the accounting standards contained in IFRS 3 and other standards that are pertinent to business combinations accounting must be applied to the accounting for acquiring an interest in a joint operation in which the activities constitutes a business.*	Annual periods beginning on or after January 1, 2016.
Amendment to IAS 16 and IAS 38: Clarification of Acceptable Methods of Depreciation and Amortization *The amendment to IAS 16 explicitly forbids the use of revenue-based depreciation for property, plant and equipment. The amendment to IAS 38 introduces the rebuttable presumption that, for intangible assets, the revenue-based amortization method is inappropriate and establishes two limited exceptions.*	Annual periods beginning on or after January 1, 2016.
Improvements to IFRS (Cycles 2012-2014) *These are a set of improvements that were necessary, but not urgent, and that amend the following standards IFRS 5, IFRS7, IAS19 and IAS 34.*	Annual periods beginning on or after January 1, 2016.
Amendment to IFRS 10 and IAS 28: Sale or Contribution of Assets *The amendment corrects an inconsistency between IFRS 10 and IAS 28 relating to the accounting treatment of the sale or contributions of assets between an Investor and its Associate or Joint Venture.*	Annual periods beginning on or after January 1, 2016.
Amendment to IAS 27: Equity Method in Separate Financial Statements *This improvement allows entities to use the equity method to account for investments in subsidiaries, joint ventures and associates in their separate financial statements. The objective of the improvement is to minimize the costs associated with complying with the IFRS, particularly for those entities applying IFRS for the first time, without reducing the information available to investors.*	Annual periods beginning on or after January 1, 2016.
Amendment to IAS 1: Disclosure Initiative *The IASB has issued amendments to IAS 1 as part of its principal initiative to improve the presentation and disclosure of information in financial statements. These amendments are designed to assist companies in applying professional judgment to determine what type of information to disclose in their financial statements.*	Annual periods beginning on or after January 1, 2016.

Standards, Interpretations and Amendments	Mandatory application for:
Amendment to IFRS 10, IFRS 12 and IAS 28: Investment Entities, Application of the Consolidation Exception *The modifications, which have a restricted scope, introduce clarifications to the requirements for the accounting of investment entities. The modifications also provide relief in some circumstances, which will reduce the costs of applying the Standards.*	Annual periods beginning on or after January 1, 2016.
IFRS 9: Financial Instruments *This is the final version of the standard issued in July 2014 and which completes the IASB project to replace IAS 39 "Financial Instruments: Recognition and Measurement." This project was divided into 3 phases:* *Phase 1 – Classification and measurement of financial assets and financial liabilities. This introduces a logical focus for the classification of financial assets driven by cash flow characteristics and the business model. This new model also results in a single impairment model being applied to all financial instruments.* *Phase 2 – Impairment methodology. The objective is a more timely recognition of expected credit losses. The standard requires entities to account for expected credit losses from the time when financial instruments are first recognized in the financial statements.* *Phase 3 – Hedge accounting. This establishes a new model aimed at reflecting better alignment between hedge accounting and risk management activity. Also included are enhancements to required disclosures.* *This final version of IFRS 9 replaces the previous versions of the Standard.*	*Annual periods beginning on or after January 1, 2018.*
IFRS 15: Revenue from Contracts with Customers *This new standard applies to all contracts with customers except leases, financial instruments and insurance contracts. Its purpose is to make financial information more comparable, and it provides a new model for revenue recognition and more detailed requirements for contracts with multiple obligations. It also requires more itemized information. This standard will replace IAS 11 and IAS 18 as well as their interpretations (IFRIC 13, IFRIC 15, IFRIC 18 and SIC 31).*	Annual periods beginning on or after January 1, 2018.

The Group is assessing the impact of applying IFRS 9 and IFRS 15 upon effective application. In Management's opinion, the future application of the other standards and amendments is not expected to have a significant effect on the consolidated financial statements of Enersis and its subsidiaries.

2.3 Responsibility for the information, judgments and estimates provided

The Company's Board of Directors is responsible for the information contained in these consolidated financial statements and expressly states that all IFRS principles and standards, and the instructions of the SVS, have been fully implemented.

In preparing the consolidated financial statements, certain judgments and estimates made by the Company's Management have been used to quantify some of the assets, liabilities, income, expenses and commitments recorded in the statements.

The most important areas were critical judgment was required are:

- In a service concession agreement, the decision as to whether a grantor controls or regulates which services the operator should provide, to whom and at what price. These are essential details when applying IFRIC 12 (see Note 3.d.1).
- The identification of Cash Generating Units (CGU) for impairment testing (see Note 3.e).
- The hierarchy of information used to measure assets and liabilities at fair value (see Note 3.h)

The estimates refer basically to:

- The valuations performed to determine the existence of impairment losses among assets and goodwill (see Note 3.e).

- The assumptions used to calculate the actuarial liabilities and obligations to employees, such as discount rates, mortality tables, salary raises, etc. (see Notes 3.m.1 and 25).
- The useful life of property, plant and equipment, and intangible assets (see Notes 3.a and 3.d).
- The assumptions used to calculate the fair value of financial instruments (see Notes 3.g.5 and 22).
- Energy supplied to customers whose meter readings are pending.
- Certain assumptions inherent in the electricity system affecting transactions with other companies, such as production, customer billings, energy consumption, etc. that allow for estimating electricity system settlements that must occur on the corresponding final settlement dates, but that are pending as of the date of issuance of the consolidated financial statements and could affect the balances of assets, liabilities, income and expenses recognized in the financial statements (see Appendix 6.2).
- The probability that uncertain or contingent liabilities will be incurred and their related amounts (see Note 3.m).
- Future disbursements for the closure of facilities and restoration of land, as well as the discount rates to be used (see Note 3.a).
- The tax results of the various subsidiaries of the Group that will be reported to the respective tax authorities in the future, and that have served as the basis for recording different balances related to income taxes in these interim consolidated financial statements (see Note 3.p).
- The fair values of assets acquired and liabilities assumed, and any pre-existing interest in an entity acquired in a business combination.

Although these judgments and estimates have been based on the best information available on the issuance date of these interim consolidated financial statements, future events may occur that would require a change (increase or decrease) to these estimates in subsequent periods. This change would be made prospectively, recognizing the effects of such a judgment or estimation change in the corresponding future consolidated financial statements.

2.4 Subsidiaries

Subsidiaries are defined as entities controlled either, directly or indirectly, by Enersis. Control is exercised if, and only if, the following conditions are met: Enersis has i) power over the subsidiary; ii) exposure or rights to variable returns from these entities; and iii) the ability to use its power to influence the amount of these returns.

Enersis has power over its subsidiaries when it holds the majority of the substantive voting rights or, should that not be the case, when it has rights granting the practical ability to direct the entities' relevant activities, that is, the activities that significantly affect the subsidiary's results.

The Group will reassess whether or not it controls a subsidiary if the facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Appendix 1. Enersis Group Entities to these interim consolidated financial statements describes the relationship of Enersis with each of its subsidiaries.

2.4.1 Changes in the scope of consolidation

On January 9, 2015, our subsidiary Empresa Nacional de Electricidad S.A. (Endesa Chile S.A.), sold all the shares owned in Sociedad Concesionaria Túnel El Melón S.A. for ThCh$25,000,000 (see Note 32).

The elimination of Sociedad Concesionaria Túnel El Melón S.A. from Enersis Group's scope of consolidation caused a decrease in the consolidated statement of financial position of ThCh$871,022 in current assets, ThCh$7,107,941 in non-current assets, ThCh$3,698,444 in current liabilities and ThCh$1,789,703 in non-current liabilities.

On December 30, 2014, Inmobiliaria Manso de Velasco Ltda, a subsidiary of Enersis, completed the sale of all of its direct and indirect ownership interest in the companies Construcciones y Proyectos Los Maitenes SA and Aguas Santiago Poniente S.A. The selling price of these shares was ThCh$57,173,143, which was received in cash on the same date (see note 32).

The elimination of Maitenes S.A. and Aguas Santiago Poniente S.A. from the Enersis Group's scope of consolidation caused a decrease in the interim consolidated statement of financial position of ThCh$54,845,853 in current assets,

ThCh$12,822,077 in non-current assets, and ThCh$1,393,348 in current liabilities; there was no effect on non-current liabilities.

During the first half of 2014, the company Inversiones GasAtacama Holding Limitada entered the Enersis Group's scope of consolidation as a result of Endesa Chile S.A.'s acquisition of a 50% stake in that company on April 22, 2014 (see Note 5).

By virtue of this operation, the following companies became subsidiaries of the Group: Inversiones GasAtacama Holding Limitada, GasAtacama S.A., GasAtacama Chile S.A., Gasoducto TalTal S.A., Progas S.A., Gasoducto Atacama Argentina S.A., Atacama Finance Co., GNL Norte S.A. and Energex Co.

The inclusion of GasAtacama Holding Limitada into the Enersis Group's scope of consolidation caused an increase in the interim consolidated statement of financial position of ThCh$198,924,289 in current assets, ThCh$221,471,415 in non-current assets, ThCh$69,989,919 in current liabilities, and ThCh$35,672,488 in non-current liabilities.

2.4.2 Consolidated companies with an ownership interest of less than 50%

Although the Group holds, directly or indirectly, 48.48% equity interest in the companies Comercializadora de Energía S.A. (Codensa) and Empresa Generadora de Energía Eléctrica S.A. (Emgesa), they are considered as subsidiaries since Enersis exercises control over the entities through contracts or agreements with shareholders, or as a consequence of their structure, composition and shareholder classes. The Group holds 57.15% and 56.43% of the voting shares of Codensa and Emgesa, respectively.

2.4.3 Unconsolidated companies with an ownership interest of more than 50%

Although the Enersis Group holds more than a 50% equity interest in Centrales Hidroeléctricas de Aysén S.A. (Aysén), it is considered a "joint venture" since the Group, through contracts or agreements with shareholders, exercises joint control of the company.

2.5 Investments in associates and joint arrangements

Associates are those in which Enersis, either directly or indirectly, exercises significant influence.

Significant influence is the power to participate in the financial and operational policy decisions of the associate but is not control or joint control over those policies. In general, significant influence is presumed to be those cases in which the Group has an ownership interest of more than 20% (see Note 3.i).

Joint arrangements are defined as those entities in which the Group exercises control under an agreement with other shareholders and jointly with them, in other words, when decisions on the entities' relevant activities require the unanimous consent of the parties sharing control. Joint arrangements are classified as:

- Joint ventures: an agreement whereby the parties exercising joint control have rights to the entity's net assets.
- Joint operation: an agreement whereby the parties exercising joint control have rights to the assets and obligations with respect to the liabilities relating to the arrangement. Currently, Enersis does not have any joint arrangements that qualify as joint operations.

Appendix 3. Associated Companies and Joint Ventures to these interim consolidated financial statements describes the relationship of Enersis with each of these companies.

2.6 Basis of consolidation and business combinations

The subsidiaries are consolidated and all their assets, liabilities, income, expenses, and cash flows are included in the consolidated financial statements once the adjustments and eliminations from intragroup transactions have been made.

The comprehensive income of subsidiaries is included in the consolidated comprehensive income statement from the date when the parent company obtains control of the subsidiary and until the date on which it loses control of the subsidiary.

The operations of the parent company and its subsidiaries have been consolidated under the following basic principles:

1. At the date the parent obtains control, the subsidiary's assets acquired and its liabilities assumed are recorded at fair value, except for certain assets and liabilities that are recorded using valuation principles established in other IFRS standards. If the fair value of the consideration transferred plus the fair value of any non-controlling interest exceeds the fair value of the net assets acquired, this difference is recorded as goodwill. In the case of a bargain purchase, the resulting gain is recognized in profit or loss for the period after reassessing whether all of the assets acquired and the liabilities assumed have been properly identified and following a review of the procedures used to measure the fair value of these amounts.

   For each business combination, the Group chooses whether to measure the non-controlling interests in an acquired company at fair value or at the proportional share of the net identifiable assets acquired.

   If the fair value of all assets acquired and liabilities assumed at the acquisition date has not been completed, the Group reports the provisional values recorded. During the measurement period, which shall not exceed one year from the acquisition date, the provisional values recognized will be adjusted retrospectively and additional assets or liabilities will be recognized to reflect new information obtained on events and circumstances that existed on the acquisition date, but which were unknown to the management at that time.

   For business combinations achieved in stages, the fair value of the equity interest previously held in the acquired company's equity is measured on the date of acquisition and any profit or loss is recognized in the results for that fiscal year.

2. Non-controlling interests in equity and in the comprehensive income of the consolidated subsidiaries are presented, respectively, under the line items "Total Equity: Non-controlling interests" in the consolidated statement of financial position and "Net Income attributable to non-controlling interests" and "Comprehensive income attributable to non-controlling interests" in the consolidated statement of comprehensive income.

3. The financial statements of foreign companies with functional currencies other than the Chilean peso are translated as follows:

   a. For assets and liabilities, the prevailing exchange rate on the closing date of the financial statements is used.

   b. For items in the comprehensive income statement, the average exchange rate for the period is used (unless this average is not a reasonable approximation of the cumulative effect of the exchange rates in effect on the dates of the transactions, in which case the exchange rate in effect on the date of each transaction is used).

   c. Equity remains at the historical exchange rate from the date of acquisition or contribution, and retained earnings at the average exchange rate at the date of origination.

   d. Exchange differences arising in translation of financial statements are recognized in the item "Foreign currency translation gains (losses)" within the consolidated statement of comprehensive income: Other comprehensive income (see Note 26.2).

4. Balances and transactions between consolidated companies were fully eliminated in the consolidation process.

5. Changes in interests in subsidiaries that do not result in obtaining or losing control are recognized as equity transactions, and the carrying amount of the controlling and non-controlling interests is adjusted to reflect the change in relative interest in the subsidiary. Any difference that may exist, between the value for which a non-controlling interest is adjusted and the fair value of a compensation paid or received, is recognized directly in Equity attributable to the shareholders of Enersis.

6. Business combinations under common control are recorded using, as a reference, the 'pooling of interest' method. Under this method, the assets and liabilities involved in the transaction remain reflected at the same carrying amount at which they were recorded in the ultimate controlling company, although subsequent accounting adjustments may need to be made to align the accounting policies of the companies involved.

   Any difference between the assets and liabilities contributed to the consolidation and the compensation given is recorded directly in Net equity as a debit or credit to other reserves. The Group does not apply retrospective accounting records of business combinations under common control.

3. ACCOUNTING POLICIES APPLIED

The main accounting policies used in preparing the accompanying interim consolidated financial statements were the following:

a) Property, plant and equipment

Property, plant and equipment are measured at acquisition cost, net of accumulated depreciation and any impairment losses they may have experienced. In addition to the price paid to acquire each item, the cost also includes, where applicable, the following concepts:

- Financing expenses accrued during the construction period that are directly attributable to the acquisition, construction, or production of qualified assets, which require a substantial period of time before being ready for use such as, for example, electricity generation or distribution facilities. The Group defines "substantial period" as one that exceeds twelve months. The interest rate used is that of the specific financing or, if none exists, the weighted average financing rate of the company carrying out the investment. The weighted average financing rate depends principally on the geographic area and ranged between 8.1% and 8.8% as of September 30, 2015 (8.59% and 8.8% as of September 30, 2014). The amount capitalized for this concept amounted to ThCh$57,026,042 and ThCh$39,278,536 during the periods ended September 30, 2015 and 2014, respectively (see Note 33).

- Employee expenses directly related to construction in progress. The amounts capitalized under this concept for the periods ended September 30, 2015 and 2014 were ThCh$57,466,200 and ThCh$43,958,650, respectively.

- Future disbursements that the Group will have to incur to close its facilities are added to the value of the asset at fair value, recognizing the corresponding provision for dismantling or restoration. The Group reviews its estimate of these future disbursements on an annual basis, increasing or decreasing the value of the asset based on the results of this estimate (see Note 24).

Items for construction work in progress are transferred to operating assets once the testing period has been completed and they are available for use, at which time depreciation begins.

Expansion, modernization or improvement costs that represent an increase in productivity, capacity or efficiency, or a longer useful life are capitalized as increasing the cost of the corresponding assets.

The replacement or overhaul of entire components that increase the asset's useful life or economic capacity are recognized as an increase in the carrying amount of the respective assets, derecognizing the replaced or overhauled components.

Expenditures for periodic maintenance, conservation and repair are recognized directly as an expense for the period in which they are incurred.

The Company, based on the outcome of impairment testing performed as explained in Note 3.e), considers that the carrying amount of the assets does not exceed their recoverable value.

Property, plant and equipment, net of its residual value, is depreciated by distributing the cost of the different items that comprise it on a straight-line basis over its estimated useful life, which is the period where the companies expect to use the assets. Useful life estimates and residual values are reviewed on an annual basis and if appropriate adjusted prospectively.

The following table sets forth the main categories of property, plant and equipment with their respective estimated useful lives:

Categories of Property, plant and equipment	Years of estimated useful life
Buildings	22 - 100
Plant and equipment	3 - 85
IT equipment	3 - 15
Fixtures and fittings	5 - 21
Motor vehicles	5 - 10
Other	2 - 33

Additionally, the following table sets for more details on the useful lives of plant and equipment items:

	Years of estimated useful life
Generating facilities:	
Hydroelectric plants	
Civil engineering works	35-65
Electromechanical equipment	10-85
Fuel oil/coal-fired power plants	25-40
Combined cycle plants	10-35
Renewable energy power plants	35
Transmission and distribution facilities:	
High-voltage network	10-80
Low- and medium-voltage network	7-62
Measuring and remote control equipment	3-76
Other facilities	4-25
Natural gas transport facilities	
Pipelines	35

Land is not depreciated since it has an indefinite useful life.

Regarding the administrative concessions held by the Group's electric companies, the following table lists the remaining periods until expiration of the concessions that do not have an indefinite term:

Concession holder and operator	Country	Year concession started	Concession term	Remaining period to expiration
Empresa Distribuidora Sur S.A. - Edesur (Distribution)	Argentina	1992	95 years	72 years
Hidroeléctrica El Chocón S.A. (Generation)	Argentina	1993	30 years	8 years
Transportadora de Energía S.A. (Transmission)	Argentina	2002	85 years	72 years
Compañía de Transmisión del Mercosur S.A. (Transmission)	Argentina	2000	87 years	72 years
Central Eléctrica Cachoeira Dourada S.A. (Generation)	Brazil	1997	30 years	12 years
Central Generadora Termoeléctrica Fortaleza S.A (Generation)	Brazil	2001	30 years	16 years
Compañía de Interconexión Energética S.A. (CIEN - Line 1)	Brazil	2000	20 years	5 years
Compañía de Interconexión Energética S.A (CIEN - Line 2)	Brazil	2002	20 years	7 years

To the extent that the Group recognizes the assets as Property, plant and equipment, they are amortized over their economic life or the concession term, whichever is shorter. Any required investment, improvement or replacement made by the Group is considered in the impairment test to Property, plant, and equipment as a future contractual cash outflow that is necessary to obtain future cash inflow.

The Group's management evaluated the specific contract terms of each of the aforementioned concessions, which vary by country, business activity and jurisdiction, and concluded that, with the exception of CIEN, there are no determining factors indicating that the grantor, which in every case is a government entity, controls the infrastructure and, at the same time, can continuously set the price to be charged for the services. These requirements are essential for applying IFRIC 12, an interpretation that establishes how to recognize and measure certain types of concessions (see Note 3.d.1 for concession agreements within the scope of IFRIC 12).

On April 19, 2011, the subsidiary CIEN successfully completed its change in business model. Under the new agreement, the Government continues to control the infrastructure, but CIEN receives fixed payments, which puts it on an equal footing with a public transmission concession (with regulated prices).

Under this business model, its concessions fall within the scope of IFRIC 12; however, the infrastructure has not been derecognized due to the fact that CIEN has not substantially transferred the significant risks and benefits to the Brazilian Government. Gains or losses that arise from the sale or disposal of items of Property, plant and equipment are recognized as other gains (losses) in the comprehensive income statement and are calculated by deducting the net carrying amount of the asset and any sales costs from the consideration received in the sale.

b) Investment property

"Investment property" includes primarily land and buildings held for the purpose of earning rental income and/or for capital appreciation.

Investment property is measured at acquisition cost less any accumulated depreciation and impairment losses that have been incurred. Investment property, excluding land, is depreciated on a straight-line basis over the useful lives of the related assets.

An investment property is derecognized upon disposal or when no future economic benefits are expected from its use or disposal.

Gains or losses on derecognition of the investment property is calculated as the difference between the net disposal proceeds and the carrying amount of the asset.

The breakdown of the fair value of investment property is detailed in Note 18.

c) Goodwill

Goodwill arising from business combinations, and reflected upon consolidation, represents the excess value of the consideration paid plus the amount of any non-controlling interests over the Group's share of the net value of the assets acquired and liabilities assumed, measured at fair value at the acquisition date. If the accounting for a business combination is completed, and so that goodwill determination, the following year after the acquisition, the prior year's balances, which are presented for comparison purposes, are adjusted to include the value of the assets acquired and liabilities assumed and the value of the definitive goodwill as of acquisition date.

Goodwill arising from acquisition of companies with functional currencies other than the Chilean peso is measured in the functional currency of the acquired company and translated to Chilean pesos using the exchange rate effective as of the date of the statement of financial position.

Goodwill is not amortized; instead, at the end of each reporting period or when there are indicators, the Company estimates whether any impairment has reduced its recoverable amount to an amount less than carrying amount and, if so, it is immediately adjusted for impairment (see Note 3.e).

d) Intangible assets other than goodwill

Intangible assets are initially recognized at their acquisition cost or production cost, and are subsequently measured at their cost, net of accumulated amortization and impairment losses they may have experienced.

Intangible assets are amortized on a straight line basis during their useful lives, starting from the date when they are ready for use, except for those with an indefinite useful life, which are not amortized. As of September 30, 2015 and 2014, there were no significant amounts in intangible assets with an indefinite useful life.

The criteria for recognizing these assets' impairment losses and, if applicable, recovery of impairment losses recorded in previous fiscal years are explained in letter e) of this Note.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal.

Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognized in profit or loss when the asset is derecognized.

d.1) Concessions

Public-to-private service concession agreements are recognized according to IFRIC 12, "Service Concession Agreements." This accounting interpretation applies if:

a) The grantor controls or regulates which services the operator should provide with the infrastructure, to whom it must provide them, and at what price; and

b) The grantor controls – through ownership, beneficial entitlement, or otherwise – any significant residual interest in the infrastructure at the end of the term of the agreement.

If both of the above conditions are met simultaneously, the consideration received by the Group for the constructed infrastructure is recognized at its fair value, as either an intangible asset when the Group receives the right to charge users of the public service, as long as these charges are conditional on the degree to which the service is used; or as a financial asset when the Group has an unconditional contractual right to receive cash or another financial asset directly from the grantor or from a third party. The Group recognizes the contractual obligations assumed for maintenance of the infrastructure during its use, or for its return to the grantor at the end of the concession agreement within the conditions specified in the agreement, as long as it does not involve an activity that generates income, in accordance with the Group's provision accounting policy (see Note 3.m).

Finance expenses attributable to the concession agreements are capitalized based on criteria established in Note 3 a) above, provided that the Group has a contractual right to receive an intangible asset. No finance expenses were capitalized during the periods ended September 30, 2015 and 2014.

Additionally, during the periods ended September 30, 2015 and 2014, were capitalized employee expenses directly attributable to construction in progress amounting to ThCh$6,678,426 and ThCh$9,873,427, respectively.

The Enersis subsidiaries that have recognized an intangible asset from their service concession agreements are the following:

Concession holder and operator	Country	Year concession started	Concession term	Period remaining to expiration
Ampla Energía e Serviços S.A. (*) (Distribution)	Brazil	1996	30 years	11 years
Companhia Energética do Ceará S.A. (*) (Distribution)	Brazil	1997	30 years	13 years

(*) Considering that part of the rights acquired by our subsidiaries are unconditional, an available-for-sale financial asset has been recognized (see Notes 3.g.1 and 8).

d.2) Research and development expenses

The Group recognizes in the statement of financial position the costs incurred in a project's development phase as intangible assets as long as the project's technical feasibility and economic returns are reasonably assured.

Expenditures on research activities are recognized as an expense in the period in which they are incurred. These expenses amounted to ThCh$566,360 and ThCh$359,546, for the periods ended September 30, 2015 and 2014, respectively.

d.3) Other intangible assets

These intangible assets correspond primarily to computer software, water rights, and easements. They are initially recognized at acquisition or production cost and are subsequently measured at cost less accumulated amortization and impairment losses, if any.

Computer software programs are amortized, on average, over five years. Certain easements and water rights have indefinite useful lives and are therefore not amortized, while others have useful lives ranging from 40 to 60 years, depending on their characteristics, and they are amortized over that term.

e) Impairment of non-financial assets

During the period, and principally at the end of each reporting period, the Company evaluates whether there is any indication that an asset has been impaired. If any such indication exist, the company estimates the recoverable amount of that asset to determine the amount of the impairment loss. In the case of identifiable assets that do not generate cash flows independently, the Company estimates the recoverable amount of the Cash Generating Unit (CGU) to which the asset belongs, which is understood to be the smallest identifiable group of assets that generates independent cash inflows.

Notwithstanding the preceding paragraph, in the case of CGUs to which goodwill or intangible assets with an indefinite useful life have been allocated, a recoverability analysis is performed routinely at each period end.

Recoverable amount is the higher of fair value less the cost of disposal and value in use, which is defined as the present value of the estimated future cash flows. In order to calculate the recoverable amount of Property, plant, and equipment, as well as of goodwill, and intangible assets, the Group uses value in use criteria in practically all cases.

To estimate the value in use, the Group prepares future pre-tax cash flow projections based on the most recent budgets available. These budgets incorporate management's best estimates of CGUs' revenue and costs using sector projections, past experience and future expectations.

In general, these projections cover the next ten years, estimating cash flows for subsequent years by applying reasonable growth rates which, in no case, are increasing rates nor exceed the average long-term growth rates for the particular sector and country in which the Company operates. As of September 30, 2105 and December 31, 2014, projections were extrapolated from the following rates:

Country	Currency	Growth rates (g)	
		9-30-2015	12-31-2014
Chile	Chilean peso	4.1% - 5.1%	2.2% - 5.3%
Argentina	Argentine peso	13.1% - 14.0%	6.9% - 7.7%
Brazil	Brazilian real	4.9% - 5.6%	5.0% - 5.9%
Peru	Peruvian nuevo sol	3.6% - 4.8%	3.4% - 4.4%
Colombia	Colombian peso	4.2% - 5.2%	4.3% - 5.3%

These flows are discounted to calculate their present value at a pre-tax rate that covers the cost of capital for the business activity and the geographic area in which it is being carried out. The time value of money and the risk premiums generally used among analysts for the business activity and the geographic zone are taken into account to calculate the pre-tax rate.

The following are the pre-tax discount rates applied in 2015 and 2014 expressed in nominal terms:

Country	Currency	September 2015		December 2014	
		Minimum	Maximum	Minimum	Maximum
Chile	Chilean peso	8.7%	13.1%	7.9%	13.0%
Argentina	Argentine peso	23.1%	38.0%	23.3%	38.9%
Brazil	Brazilian real	10.9%	20.0%	9.7%	22.7%
Peru	Peruvian nuevo sol	7.9%	14.5%	7.3%	14.3%
Colombia	Colombian peso	9.3%	14.9%	8.0%	13.3%

If the recoverable amount of the CGU is less than the net carrying amount of the asset, the corresponding impairment loss is recognized for the difference, and charged to "Reversal of impairment loss (impairment loss) recognized in profit or loss" in the consolidated statement of comprehensive income. The impairment is first allocated to the CGU's goodwill carrying amount, if any, and then to the other assets comprising it, prorated on the basis of the carrying amount of each one, limited to its fair value less costs of disposal, or its value in use; a negative amount may not be obtained.

Impairment losses recognized for an asset in prior periods are reversed when there are indications that the impairment loss no longer exists or may have decreased, thus increasing the asset's carrying amount with a credit to earnings, limited to the asset's carrying amount if no impairment had occurred. In the case of goodwill, impairment losses are not reversed.

f) Leases

In order to determine whether an arrangement is, or contains, a lease, Enersis assesses the economic substance of the agreement, to assess whether fulfillment of the arrangement depends on the use of a specific asset and whether the agreement conveys the right to the use of the asset. If both conditions are met, at the inception of the arrangement the Company separates the payments and other considerations relating to the lease, at their fair values, from those corresponding to the other components of the arrangement.

Leases that substantially transfer all of the risks and rewards of ownership to the Company are classified as finance leases. All other leases are classified as operating leases.

Finance leases in which the Group acts as a lessee are recognized at the inception of the arrangement. At that time, the Group records an asset based on the nature of the lease and a liability for the same amount, equal to the fair value of the leased asset or the present value of the minimum lease payments, if the latter is lower. Subsequently, the minimum lease payments are apportioned between finance expenses and reduction of the lease obligation. Finance expenses are recognized in the income statement and allocated over the lease term, so as to obtain a constant interest rate for each period over the remaining balance of the liability. Leased assets are depreciated on the same terms as other similar depreciable assets, as long as there is reasonable certainty that the lessee will acquire ownership of the asset at the end of the lease. If no such certainty exists, the leased asset is depreciated over the shorter term of the useful lives of the asset and the lease term.

In the case of operating leases, payments are recognized as an expense in the case of the lessee and as income in the case of the lessor, both on a straight-line basis, over the term of the lease unless another type of systematic basis of distribution is deemed more representative.

g) Financial instruments

Financial instruments are contracts that give rise to both a financial asset in one entity and a financial liability or equity instrument in another entity.

g.1) Financial assets other than derivatives

The Group classifies its financial assets other than derivatives, whether permanent or temporary, except for investments accounted for using the equity method (see Note 14) and those held for sale, into four categories:

- **Loans and account receivables:** Trade and other receivables and accounts receivable from related parties are recognized at amortized cost, which is the initial fair value less principal repayments made, plus accrued and uncollected interest, calculated using the effective interest method.

  The effective interest method is used to calculate the amortized cost of a financial asset or liability (or group of financial assets or financial liabilities) and of allocating finance income or cost over the relevant period. The effective interest rate

is the rate that exactly discounts estimated future cash flows to be received or paid through the expected life of the financial instrument (or, when appropriate, over a shorter period) to the net carrying amount of the financial asset or financial liability.

- **Held-to-maturity investments:** Investments that the Group intends to hold and is capable of holding until their maturity are accounted for at amortized cost as defined in the preceding paragraph.

- **Financial assets at fair value through profit or loss:** This includes the trading portfolio and those financial assets that have been designated as such upon initial recognition and that are managed and evaluated on a fair value basis. They are measured in the consolidated statement of financial position at fair value, with changes in value recognized directly in profit or loss when they occur.

- **Available-for-sale financial assets:** These are financial assets specifically designated as available for sale or that do not fit within any of the three preceding categories. They are mainly all financial investments in equity instruments and financial assets in accordance with IFRIC 12 "Service Concession Arrangements" (see Note 8).

  These investments are recognized in the consolidated statement of financial position at fair value when it can be reliably determined. For equity interests in unlisted companies or companies with lower levels of liquidity, normally the fair value cannot be reliably determined. When this occurs, those equity interests are measured at acquisition cost or a lesser amount if evidence of impairment exists.

  Changes in fair value, net of taxes, are recognized in the consolidated statement of comprehensive income: Other comprehensive income, until the investments are disposed of, at which date the amount accumulated in this account for that investment is reclassified to profit or loss.

  If the fair value is lower than the acquisition cost, and if there is objective evidence that the asset has been more than temporarily impaired, the difference is recognized directly in profit or loss.

  Purchases and sales of financial assets are accounted for using their trade date.

g.2) Cash and cash equivalents

This item within the statement of consolidated financial position includes cash and bank balances, time deposits, and other highly liquid investments (with a maturity of 90 days or less from its acquisition date) that are readily convertible to cash and are subject to insignificant risk of changes in value.

g.3) Impairment of financial assets

The following criteria are used to determine if a financial asset has been impaired:

- For trade receivables in the electricity generation, transmission and distribution segments, the Company's policy is to recognized impairment losses when there is objective evidence that the balance will not be recoverable. In general terms, the Group's entities has a defined policy to recognize an allowance for impairment losses based on aging of past-due balances, except in those cases where a specific collective basis analysis is recommended, such as in the case of receivables from government-owned companies (see Note 9).

- In the case of receivables of a financial nature, that are included in the "Loan and receivables" and "Investment held-to-maturity", impairment is determined on case-by-case basis and is measured as the difference between the carrying amount and the present value of the future estimated cash flows discounted at the original effective interest rate (see Notes 8 and 22).

- For financial investments available-for-sale, the criteria for impairment applied are described in Note 3.g.1

g.4) Financial liabilities other than derivatives

Financial liabilities are recognized based on cash received, net of any costs incurred in the transaction. In subsequent periods, these obligations are measured at their amortized cost, using the effective interest method (see Note 3.g.1).

In the particular case that a liability is the hedged item in a fair value hedge, as an exception, such liability will be measured at its fair value for the portion of the hedged risk.

In order to calculate the fair value of debt, both when it is recorded in the statement of financial position and for fair value disclosure purposes as shown in Note 22, debt has been divided into fixed interest rate debt (hereinafter "fixed-rate debt") and variable interest rate debt (hereinafter "floating-rate debt"). Fixed-rate debt is that on which fixed-interest coupons established at the beginning of the transaction are paid explicitly or implicitly over its term. Floating-rate debt is that issued at a variable interest rate, i.e., each coupon is established at the beginning of each period based on the reference interest rate. All debt has been measured by discounting expected future cash flows with a market interest rate curve based on the payment currency.

g.5) Derivative financial instruments and hedge accounting

Derivatives held by the Group are primarily transactions entered into to hedge interest and/or exchange rate risk, intended to eliminate or significantly reduce these risks in the underlying transactions being hedged.

Derivatives are recognized at fair value as of the date of the statement of financial position as follows: if their fair value is positive, they are recognized within "Other financial assets"; and if their fair value is negative, they are recognized within "Other financial liabilities." For derivatives on commodities, the positive value is recorded in "Trade and other receivables," and negative fair values are recognized in "Trade and other liabilities."

Changes in fair value are recognized directly in profit or loss except when the derivative has been designated for accounting purposes as a hedging instrument and all of the conditions established under IFRS for applying hedge accounting are met, including that the hedge be highly effective. In this case, changes are recognized as follows:

- **Fair value hedges:** The underlying portion for which the risk is being hedged is measured at its fair value and the hedging instrument are measured at fair value, and any changes in the value of both items are recognized in the comprehensive income statement by offsetting the effects within the same comprehensive income statement account.

- **Cash flow hedges:** Changes in the fair value of the effective portion of derivatives are recorded in an equity reserve known as "Reserve for cash flow hedges." The cumulative loss or gain in this reserve is reclassified to the comprehensive income statement to the extent that the underlying item impacts the comprehensive income statement offsetting the effect in the same comprehensive income statement account. Gains or losses from the ineffective portion of the hedge relationship are recognized directly in the comprehensive income statement.

A hedge relationship is considered highly effective when changes in fair value or in cash flows of the underlying item directly attributable to the hedged risk are offset by changes in fair value or cash flows of the hedging instrument, with an effectiveness ranging from 80% to 125%.

The Company does not apply hedge accounting to its investments abroad.

As a general rule, long-term commodity purchase or sale agreements are recognized in the consolidated statement of financial position at their fair value at the end of each reporting period, recognizing any differences in value directly in profit or loss, except for, when all of the following conditions are met:

- The sole purpose of the agreement is for the Group's own use, which is understood, in the case of fuel purchase agreements its used to generate electricity; in the case of electrical energy purchased for sale, its sale to the end-customer; and in the case of electricity sales its sales to the end-customer.

- The Group's future projections evidence the existence of these agreements for its own use.

- Past experience with agreements evidence that they have been utilized for the Group's own use, except in certain isolated cases for exceptional reasons or reasons associated with logistical issues have been used beyond the control and projection of the Group.

- The agreement does not stipulate settlement by differences and the parties have not made it a practice to settle similar contracts by differences in the past.

The long-term commodity purchase or sale agreements maintained by the Group, which are mainly for electricity, fuel, and other supplies, meet the conditions described above. Thus, the purpose of fuel purchase agreements is to use them to generate electricity, the electricity purchase contracts are used to sell to end-customers, and the electricity sale contracts are used to sell the Company's own products.

The Company also evaluates the existence of derivatives embedded in contracts or financial instruments to determine if their characteristics and risk are closely related to the principal contract, provided that when taken as a whole they are not being accounted for at fair value. If they are not closely related, they are recorded separately and changes in value are accounted for directly in the comprehensive income statement.

g.6) Derecognition of financial assets and liabilities

Financial assets are derecognized when:

- The contractual rights to receive cash flows from the financial asset expire or have been transferred or, if the contractual rights are retained, the Group has assumed a contractual obligation to pay these cash flows to one or more recipients.

- The Group has substantially transferred all the risks and rewards of ownership of the financial asset, or, if it has neither transferred nor retained substantially all the risks and rewards, when it does not retain control of the asset.

Transactions in which the Group retains substantially all the inherent risks and rewards of ownership of the transferred asset, it continues recognizing the transferred asset in its entirety and recognizes a financial liability for the consideration received. Transactions costs are recognized in profit and loss by using the effective interest method (see Note 3.g.1).

Financial liabilities are derecognized when they are extinguished, that is, when the obligation arising from the liability has been paid or cancelled, or has expired.

g.7) Offsetting financial assets and liabilities.

The Group offsets financial assets and liabilities and the net amount is presented in the statement of financial position when and only when:

- There is a legally enforceable right to set off the recognized amounts; and

- There is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

g.8) Financial guarantee contracts

Financial guarantee contracts, such as guarantees given by the Group to third parties, are initially recognized at fair value, adjusting the transaction costs that are directly attributable to the issuance of the guarantee.

Subsequently to initial recognition, financial guarantee contracts are measured at the higher of:

- the amount determined under accounting policy describe in Note 3.m; and

- the amount initially recognized less, if appropriate, any accumulated amortization.

h) Measurement of fair value

The fair value of an asset or liability is defined as the price that would be received from the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Fair value measurement assumes that the transaction to sell an asset or transfer a liability occurs in the principal market, namely, the market with the greatest volume and level of activity for that asset or liability. In the absence of a principal market, it is assumed that the transaction is carried out in the most advantageous market available to the entity, namely, the market that maximizes the amount that would be received on selling the asset or minimizes the amount that would be paid to transfer the liability.

In estimating fair value, the Group uses valuation techniques that are appropriate for the circumstances and for which there are sufficient data to conduct the measurement. The Group maximizes the use of relevant observable data and minimizes the use of unobservable data.

Considering the hierarchy of the data used in these valuation techniques, the assets and liabilities measured at fair value can be classified into the following levels:

Level 1: Quoted price (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices). The methods and assumptions used to determine the fair values at Level 2 by type of financial asset or financial liability take into consideration estimated future cash flows discounted at zero coupon interest rate curves for each currency. All the valuations described are carried out using external tools such as "Bloomberg".

The Group measures derivatives not traded on active markets by using the discounted cash flow method and generally accepted options valuation models, based on current and future market conditions as of year-end. It also adjusts the value according to its own credit risk (Debt Valuation Adjustment, DVA), and the counterparty risk (Credit Valuation Adjustment, CVA). These CVA and DVA adjustments are measured on the basis of the potential future exposure of the instrument (creditor or borrower position) and the risk profile of both the counterparties and the Group itself.

Level 3: Inputs for assets or liabilities that are not based on observable market data (unobservable inputs).

The Group takes into account the characteristics of the asset or liability when measuring fair value, in particular:

- For non-financial assets, fair value measurement takes into account the ability of a market participant to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use;

- For liabilities and equity instruments, the fair value measurement assumes that the liability would not be settled and an equity instrument would not be cancelled, or otherwise extinguished on the measurement date. The fair value of the liability reflects the effect of non-performance risk, namely, the risk that an entity will not fulfill the obligation, which includes but is not limited to, the Company's own credit risk;

- In the case of financial assets and financial liabilities with offsetting positions in market risks or counterparty credit risks, it is permitted to measure the fair value on a net basis. However, this must be consistent with the manner in which market participants would price the net risk exposure at the measurement date.

i) Investments accounted for using the equity method

The Group's interests in joint ventures and associates are recognized using the equity method.

Under the equity method, an investment in an associate or joint venture is initially recognized at cost. As of the acquisition date, the investment is recognized in the statement of financial position based on the share of its equity that the Group's interest represents in its capital, adjusted for, if appropriate, the effect of transactions with Group's entities, plus any goodwill generated in acquiring the entity. If the resulting amount is negative, zero is recorded for that investment in the statement of financial position, unless the Group has a present obligation (either legal or constructive) to support the investee's negative equity situation, in which case a provision is recognized.

Goodwill from associates or joint ventures is included in the carrying amount of the investment. It is not amortized but is subject to impairment testing as part of the overall investment carrying amount when impairment indicators exist.

Dividends received from these investments are deducted from the carrying amount of the investment, and any profit or loss obtained from them to which the Group is entitled based on its ownership interest is recognized under "Share of profit (loss) of associates accounted for using equity method."

Appendix No. 3, "Enersis Group Associated Companies and Joint Ventures," to these interim consolidated financial statements, provides information about the relationship of Enersis with each of these entities.

j) Inventories

Inventories are measured at their weighted average acquisition price or the net realizable value, whichever is lower.

k) Non-current assets held for sale and discontinued operations

The Group classifies property, plant and equipment; intangible assets; investments accounted for using the equity method, joint ventures, and disposal groups (a group of assets to be disposed of and the liabilities directly associated with those assets) as non-current assets held for sale, if, as of the date of the consolidated financial statements, the Group has taken active measures for their sale and estimates that such a sale is highly probable.

Non-current assets held-for-sale or disposal groups are measured at the lower of their carrying amount and fair value less costs to sell. Depreciation and amortization on these assets cease when they meet the criteria to be classified as non-current assets held for sale.

Assets that are no longer classified as held for sale, or are no longer part of a disposal group, are measured at the lower of their carrying amounts before being classified as held for sale less any depreciations, amortizations or revaluations that would have been recognized if they had not been classified as held for sale and their recoverable amount at the date of subsequent decision where would be reclassified as non-current assets.

Non-current assets held for sale and the components of the disposal groups classified as held for sale are presented in the consolidated statement of financial position as a single line item within assets called "Non-current assets or disposal groups classified as held for sale," and the respective liabilities are presented as a single line item within liabilities called "Liabilities included in disposal groups classified as held for sale."

The Group classifies as discontinued operations those separate major lines of business that have been sold or disposed of, or are classified as held for sale, including other assets that are part of the same coordinated sales or disposal plan. Likewise, entities that have been acquired exclusively with a view to resale are also considered discontinued operations.

The components of profit or loss after taxes from discontinued operations are presented as a single line item in the consolidated comprehensive income statement as "Net income from discontinued operations.

l) Treasury shares

Treasury shares are deducted from equity in the consolidated statement of financial position and measured at acquisition cost.

Gains and losses from the disposal of treasury shares are recognized directly in "Equity – Retained earnings", without affecting profit or loss for the period. As of September 30, 2015, there are no treasury shares, and no transactions with treasury shares were carried out during the 2015 period and year 2014.

m) Provisions

Present obligations as of the date of the consolidated financial statements resulting from past events which may negatively impact the Group's equity, and whose amount and timing of payment are uncertain, are recorded as provisions in the consolidated statement of financial position at the present value of the most likely amount that it is believed that the Group will have to disburse to settle the obligation.

Provisions are measured using the best information available as of the date of issuance of the consolidated financial statements regarding the consequences of the event causing the provision and are re-estimated at the end of each subsequent reporting period.

m.1) Provisions for post-employment benefits and similar obligations

Some of the Group's subsidiaries have pension and similar obligations to their employees. Such obligations, which combine defined benefits and defined contributions, are basically formalized through pension plans, except for certain non-monetary benefits, mainly electricity supply commitments, which, due to their nature, have not been externalized and are covered by the related in-house provisions.

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at the end of each reporting period. Past service costs relating to changes in benefits are recognized immediately.

The defined benefit plan obligations in the statement of financial position represent the present value of the accrued obligations, adjusted, once the fair value of the different plans' assets has been deducted, if applicable.

For each of the defined benefit plans, any deficit between the actuarial liability for past services and the plan assets is recognized under line item "Provisions for employee benefits" within current and non-current liabilities in the consolidated statement of financial position, and any surplus is recognized under line item "Other financial assets" within non-current assets in the consolidated statement of financial position, provided that any surplus is recoverable by the Group, usually through a reduction in future contributions and taking into consideration the limit established in IFRIC 14, IAS 19 The limit on a defined benefit asset, minimum funding requirements, and their interaction.

Actuarial gains and losses arising in the measurement of both the plan liabilities and the plan assets, including the limit in IFRIC 14, are recognized directly as a component of other comprehensive income.

Contributions to defined contribution benefit plans are recognized as an expense in the consolidated statement of comprehensive income when the employees have rendered their services.

n) Translation of balances in foreign currency

Transactions carried out by each company in a currency other than its functional currency are recognized using the exchange rates prevailing as of the date of each transaction. During the year, any differences that arise between the prevailing exchange at the date of the transaction and the exchange rate as of the date of collection or payment are recognized as "Foreign currency exchange differences" in the comprehensive income statement.

Likewise, at the end of each reporting period, receivable or payable balance denominated in a currency other than each company's functional currency are translated using the closing exchange rate. Any differences are recognized as "Foreign currency exchange differences" in the comprehensive income statement.

The Group has established a policy to hedge the portion of revenue from its subsidiaries that is directly linked to variations in the U.S. dollar, through obtaining financing in such currency. Exchange differences related to this debt, as they are cash flow hedge transactions, are recognized, net of taxes, as a component of other comprehensive income in item "Gains (losses) from cash flow hedge" and reclassified to profit or loss when the hedged cash flows impact profit or loss. This term has been estimated at ten years.

o) Current/non-current classification

In these consolidated statements of financial position, assets and liabilities expected to be recovered or settled within twelve months are presented as current items, except for post-employment and other similar obligations; and those assets and liabilities expected to be recovered or settled in more than twelve months are presented as non-current items. Deferred income tax assets and liabilities are classified as non-current.

When the Company have any obligations that mature in less than twelve months but can be refinanced over the long term at the Company's discretion, through unconditionally available credit agreements with long-term maturities, such obligations are classified as long-term liabilities.

p) Income taxes

Income tax expense for the period is determined as the sum of current taxes from each of the Group's subsidiaries and results from applying the tax rate to the taxable income for the period, after permitted deductions have been made, plus any changes in deferred tax assets and liabilities and tax credits, both for tax losses and deductions. Differences between the carrying amount and tax basis of assets and liabilities originate deferred tax asset and liability balances, which are calculated using the tax rates expected to apply when the assets and liabilities are realized or settled, based on tax rates that have been enacted or substantively enacted by the end of the reporting period.

As an exception to the criteria described above and in accordance with Official Resolution No. 856 by the SVS, issued on October 17, 2014, the fluctuations in deferred tax assets and liabilities originated as a result of the direct effect of progressively increasing the income tax rate as stated in Law 20,780 as issued on September 29, 2014, which affect the Chilean subsidiaries of the Group, have been recognized directly in equity (retained earnings) (See Note 19.c)

Deferred tax assets are recognized for all deductible temporary differences, tax losses and unused tax credits to the extent that it is probable that sufficient future taxable profits exist to recover the deductible temporary differences and make use of tax credits. Such deferred tax asset is not recognized if the deductible temporary difference arises from the initial recognition of an asset or liability that:

- Did not arise from a business combination, and

- At initial recognition affected neither accounting profit nor taxable profit (loss).

In respect of deductible temporary differences associated with investments in subsidiaries, associates and joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profits will be available against which the temporary differences can be utilized.

Deferred tax liabilities are recognized for all temporary differences, except those derived from the initial recognition of goodwill and those that arose from measuring investments in subsidiaries, associates and joint ventures in which the Group can control their reversal and where it is probable that they will not be reversed in the foreseeable future.

Current tax and changes in deferred tax assets or liabilities are recorded in profit or loss or in equity within the statement of financial position, depending on where the gains or losses that triggered these tax entries have been recognized.

Any tax deductions that can be applied to current tax liabilities are credited to earnings within the line item "Income tax expenses", except when doubts exist about their tax realization, in which case they are not recognized until they are effectively realized, or when they correspond to specific tax incentives, in which case they are recorded as government grants.

At the end of each reporting period, the Company reviews the deferred taxes assets and liabilities recognized, and makes any necessary corrections based on the results of this analysis.

Deferred tax assets and deferred tax liabilities are offset in the statement of financial position if it has a legally enforceable right to set off current tax assets against current tax liabilities, and only when the deferred taxes relate to income taxes levied by the same taxation authority.

q) Revenues and expense recognition

Revenue is recognized when the gross inflow of economic benefits arising in the course of the Group's ordinary activities in the period occurs, provided that this inflow of economic benefits results in an increase in total equity other than increases relating to contributions from equity participants and such benefits can be measured reliably.

Revenues and expenses are recognized on an accrual basis and depending on the type of transaction; the following criteria for recognition are taken:

- *Generation and transmission of electricity*: Revenue is recognized based on physical delivery of energy and power, at prices established in the respective contracts, at prices stipulated in the electricity market by applicable regulations or at marginal cost determined on the spot market, as the case. This revenue includes an estimate of the service provided and not billed until the closing date (see Note 2.3).

- *Distribution of electricity*: Revenue is recognized based on the amount of energy supplied to customers during the period, at prices established in the respective contracts or at prices stipulated in the electricity market by applicable regulations, as appropriate. This revenue includes an estimate of the energy supplied not yet read the meters customer (see Note 2.3).

Revenue is recognized based on the economic substance of the transaction and are recognized when all and each of the following conditions are met:

- the entity has transferred to the buyer the significant risks and rewards of ownership of the goods;

- the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;

- the amount of revenue can be measured reliably;

- it is probable that the economic benefits associated with the transaction will flow to the entity; and

- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue is measured at the fair value of the consideration received or receivable that gives rise to the revenue.

In arrangements under which the Group will perform multiple revenue-generating activities (multiple-element arrangement), the recognition criteria are applied to the separately identifiable components of the transaction in order to reflect the substance of the transaction or to two or more transactions together when they are linked in such a way that the commercial effect cannot be understood without reference to the series of transactions as a whole.

Revenue from rendering of services is only recognized when it can be estimated reliably, by reference to the stage of completion of the service rendered at the date of the statement of financial position. When the outcome of a transaction involving the rendering of services cannot be estimated reliably, revenue is recognized only to the extent of the expenses recognized that are recoverable.

The Group excludes from revenue those gross inflows of economic benefits it receives when it acts as an agent or commission agent on behalf of third parties, and only recognizes as revenue economic benefits received for its own activity.

When goods or services are exchanged or swapped for goods or services of a similar nature and value, the exchange is not regarded as a revenue-generating transaction.

The Group recognizes the net amount of non-financial asset purchase or sale contracts that are settled for a net amount of cash or through some other financial instruments. Contracts entered into and maintained for the purpose of receiving or delivering these non-financial assets are recognized on the basis of the contractual terms of the purchase, sale, or usage requirements expected by the entity.

Financial income (expense) is recognized using the effective interest rate applicable to the outstanding principal over the repayment period.

Expenses are recognized on an accruals basis, immediately in the event of expenditures that do not generate future economic benefits or when not meet the requirements for recording them as assets.

r) Earnings per share

Basic earnings per share are calculated by dividing net income attributable to shareholders of the Parent Company (the numerator) by the weighted average number of ordinary shares outstanding (the denominator) during the period, excluding the average number of shares of the Parent Company held by other subsidiaries within the Group, if any.

During the 2015 period and year 2014, the Group did not engage in any transaction of any kind with potential dilutive effects leading to diluted earnings per share that could differ from basic earnings per share.

s) Dividends

Article 79 of the Chilean Companies Act establishes that, unless unanimously agreed otherwise by the shareholders of all issued shares, listed corporations must distribute a cash dividend to shareholders on an annual basis, pro rata to the shares owned or the proportion established in the company's by-laws if there are preferred shares, of at least 30% of net income for each period, except when accumulated losses from prior years must be absorbed.

As it is practically impossible to achieve a unanimous agreement given Enersis' highly fragmented share capital, at the end of each reporting period the amount of the minimum statutory dividend obligation to its shareholders is determined, net of interim dividends approved during the fiscal year, and then accounted for in "Trade and other current payables" and "Accounts payable to related companies", as appropriate, and recognized in equity.

Interim and final dividends are deducted from equity as soon as they are approved by the competent body, which in the first case is normally the Company's Board of Directors and in the second case is the Ordinary Shareholders' Meeting.

t) Share issuance costs

Share issuance costs, only when represents incremental expenses directly attributable to the transaction, are recognized directly in net equity as a deduction from "Share premiums," net of any applicable taxes. If the share premium account has a zero balance or if the costs described exceed the balance, they are recognized in "Other reserves."

u) Cash flow statement

The cash flow statement reflects changes in cash and cash equivalents that took place during the period, determined with the direct method. It uses the following expressions and corresponding meanings:

- **Cash flows:** inflows and outflows of cash or cash equivalents, which are defined as highly liquid investments maturing in less than three months with a low risk of changes in value.

- **Operating activities:** the principal revenue-producing activities of the Group and other activities that cannot be considered investing or financing activities.

- **Investing activities:** the acquisition and disposal of long-term assets and other investments not included in cash and cash equivalents.

- **Financing activities:** activities that result in changes in the size and composition of the total equity and borrowings of the Group.

4. SECTOR REGULATION AND ELECTRICITY SYSTEM OPERATIONS

4.1 Regulatory framework:

Chile

The electricity sector is regulated by the General Law of Electrical Services (Chilean Electricity Law), also known as DFL No. 1 of 1982, of the Ministry of Mining, whose compiled and coordinated text was established in DFL No. 4 issued in 2006 by the Ministry of Economy (the Electricity Law), as well as by an associated Regulation (D.S. No. 327 issued in 1998). Three government bodies are primarily responsible for enforcing this law: the National Energy Commission (CNE), which has the authority to propose regulated tariffs (node prices) and to draw up indicative plans for the construction of new generating units; the Superintendency of Electricity and Fuels (SEF), which supervises and oversees compliance with the laws, regulations, and technical standards that govern the generation, transmission, and distribution of electricity, as well as liquid fuels, and gas; and the Ministry of Energy, which is responsible for proposing and guiding public policies on energy matters. It also oversees the SEF, the CNE, and the Chilean Commission for Nuclear Energy (ChCNE), thus strengthening coordination and allowing for an integrated view of the energy sector. The Ministry of Energy also includes the Agency for Energy Efficiency and the Center for Renewable Energy, (*Centro de Energías Renovables* - CER), which in November 2014 was replaced by the National Center for Innovation and Development of Sustainable Energy (*Centro Nacional para la Innovación y Fomento de las Energías Sustentables* - CIFES). The Chilean Electricity Law has also established a Panel of Experts whose main task is to resolve potential discrepancies among the players in the electricity market, including electricity companies, system operators, regulators, etc.

From a physical viewpoint, the Chilean electrical sector is divided into four electrical grids: the *Sistema Interconectado Central* (SIC), the *Sistema Interconectado del Norte Grande* (SING), and two separate medium-size grids located in southern Chile, one in Aysén and the other in Magallanes. The SIC, the main electrical grid, runs 2,400 km longitudinally and connects the country from Taltal in the north to Quellon, on the island of Chiloe in the south. The SING covers the northern part of the country, from Arica down to Coloso, covering a length of some 700 km. A law was passed on January 8, 2014, which will allow the SIC to be connected to the SING.

The electricity industry is organized into three business segments: generation, transmission, and distribution, all operating in an interconnected and coordinated manner, and whose main purpose is to supply electrical energy to the market at minimum cost while maintaining the quality and safety service standards required by the electrical regulations. As essential services, the power transmission and distribution businesses are natural monopolies; these segments are regulated as such by the electricity law, which requires free access to networks and regulates rates.

Under the Chilean Electricity Law, companies engaged in generation and transmission on an interconnected electrical grid must coordinate their operations through a centralizing operating agent, the Centro de Despacho Económico de Carga (CDEC), in order to operate the system at minimum cost while maintaining a reliable service. For this reason, the CDEC plans and operates the system, including the calculation of the so-called "marginal cost," which is the price assigned to energy transfers among power generating companies.

Therefore, a company's decision to generate electricity is subject to the CDEC's operation plan. On the other hand, each company is free to decide whether to sell its energy to regulated or unregulated customers. Any surplus or deficit between a company's sales to its customers and its energy supply is sold to, or purchased from, other generators at the spot market price.

A power generating company may have the following types of customers:

(i) *Distribution companies that supply power to regulated customers*: This distribution is to residential and commercial consumers and small and medium-size businesses with a connected capacity equal to or less than 500 kW located in the concession area of a distribution company. Until January 2015, customers consuming between 500kW and 2,000 kW may choose to be regulated or unregulated customers. On January 29, 2015, it was published in the Official Gazette an amendment to the law increasing the upper threshold from 2,000kW to 5,000kW. A summarized description of the scope of the amendments to the law are described below.

Until 2009, the transfer prices between generators and distribution companies for supplying power to regulated customers were capped at a maximum value called the node price, which is regulated by the Ministry of Energy. Node prices are set every six months, in April and October, based on a report prepared by the CNE that takes into account projections of expected marginal costs in the system over the next 48 months for the SIC and 24 months for the SING. Beginning in 2010,

and as the node price contracts begin to expire, the transfer prices between generators and distributors is being replaced by the results of regulated bidding processes, with a price cap set by the authority every six months.

(ii) *Unregulated customers*: Those customers, mainly industrial and mining companies, with a connected capacity of over 5,000 kW. These consumers can freely negotiate prices for electrical supply with generators and/or distributors. Customers with capacity between 500 and 5,000 kW have the option to contract energy at prices agreed upon with their suppliers or be subject to regulated prices, with a minimum stay of at least four years under each pricing system. As previously discussed, the 5,000 kW threshold became effective beginning on January 30, 2015.

(iii) *Spot market*: This represents energy and capacity transactions among generating companies that result from the CDEC's coordination to keep the system running as economically as possible, where the surpluses (deficits) between a generator's energy supply and the energy it needs to comply with business commitments are transferred through sales (purchases) to (from) other generators in the CDEC. In the case of energy, transfers are valued at the marginal cost, while node prices for capacity are set every semester by the regulators.

In Chile, the capacity that must be paid to each generator depends on an annual calculation performed by the CDEC to determine the firm capacity of each power plant, which is not the same as the dispatched capacity.

Beginning in 2010 with the enactment of Law 20,018, distribution companies must have enough supply permanently available to cover their entire demand projected for a period of three years; to do so, they must carry out long-term public bidding processes. This period of three years has been changed to five years, following the legislative amendment published in January 2015.

On May 15, 2014, the Minister of Energy presented the "Energy Agenda," a document outlining general guidelines for the energy policy of the new government.

On September 29, 2014 a Tax Reform was published in the Official Gazette, which emphasizes the creation of so-called green tax to be levied on air emissions of particulate matter (PM), nitrogen oxides (NOx), sulfur dioxide (SO2) and carbon dioxide (CO2). The tax will be US$5/ton for CO2 emissions.

On January 29, 2015, Law 20,805 was published in the Official Gazette, incorporating a legal amendment to the energy bidding processes for consumption of regulated customers. Among the main changes incorporated through this amendment are the increased participation of the CNE in the bidding processes; the increase from three to five years for the anticipated bidding announcements; the incorporation of a reserved price as a limit price for each bid; the chance for a bidder to delay the energy supply in case of force majeure; the increase of the duration of the supply contract up to 20 years; the incorporation of short-term biddings; the treatment for energy without contract; and the increase in the upper threshold to qualify as regulated customer from 2,000 to 5,000 kW.

Argentina

Argentina has shown signs of intervention in the electricity market since the crisis of 2002. Under the previous regulations, generators sold to distributors at prices obtained from centralized calculations of the average spot market price. The distributers' purchase price was the average price forecast for the next six months, called the Seasonal Price (*Precio Estacional*). Any differences between the Seasonal Price (the purchase price) and the actual spot price (the selling price) was charged to the Seasonal Fund (*Fondo Estacional*) managed by the Electricity Wholesale Market Administration Company (CAMMESA - Compañía Administradora del Mercado Mayorista Eléctrico).

However, after the 2002 crisis, the authorities changed the price-setting criteria, bringing the marginal pricing system to an end. First, marginal prices were calculated without taking into consideration the natural gas shortages. In effect, despite the fact that generation is dispatched on the basis of the fuels actually used, Resolution SE 240/2003 establishes that the marginal price is to be calculated taking into consideration all of the generation units as if there were no restrictions in effect on natural gas supplies. In addition, the expense of water is not included in the calculations if its opportunity cost is higher than the cost of generating power with natural gas. Second, it established a spot price ceiling of Ar$120/MWh. However, CAMMESA pays the actual variable costs of the thermal plants that run on liquid fuels through the Temporary Dispatch Cost Overruns program.

In addition, as the dollarized economy was devalued and went back to the Argentine peso, payment for capacity fell from US$10 to Ar$10 per MWh. Capacity payments have subsequently risen slightly, to Ar$12 pesos.

Additionally, the freezing of prices paid by distributors caused a gap in relation to actual generation costs, resulting in various types of special agreements for recovering costs, in accordance with regulations in force.

It was in this context that the government announced in 2012 its plan to change the current regulatory framework for one based on an average cost scheme.

Resolution 95/2013 was published in March of 2013, significantly changing the system for generators' remunerations and setting new prices for capacity depending on the type of technology used and availability. It also set new values for paying for non-fuel variable costs, as well as additional remuneration for energy generated.

In May 2013, the Group's generating companies (Endesa Costanera and Hidroeléctrica El Chocón) accepted the terms of Resolution SE 95/2013.

This resolution marked the end of marginal pricing as a payment system in the Argentine power generation market and established, instead, payment by type of technology and size of plant. For each case, it recognizes fixed costs (determined on the basis of fulfillment of availability) and variable costs, plus an additional remuneration (the two parts are determined on the basis of the energy generated). Part of the additional remuneration will be placed in a trust for future investments.

In principle, commercial management and fuel dispatch will be in the hands of CAMMESA; Terminal Market agreements cannot be extended or renewed, and large users, once their respective contracts are up, must purchase their supply from CAMMESA. However, the Energy Secretariat, in Note SE 1807/13, gave generators the opportunity to express their intention to continue handling collections for their entire contract portfolio, thus ensuring a certain amount of cash flow and a continuing relationship with the customer.

It is also important to mention that Endesa Costanera has availability contracts signed in 2012 that are still in effect, as well as combined cycle contracts (until 2015) and steam generation contracts (until 2019) that will enable the company to implement plan for investing in the Costanera plant generation units in order to optimize the reliability and availability of that plant. The contracts also include payment of the commitments under the Long-Term Service Agreement (LTSA) for the plant's combined cycles.

Through Resolution 529/2014, the Energy Secretariat updated generators' remuneration, which had been in effect since they were set in February 2013 under Resolution 95/2013. The new resolution increased recognition of fixed costs for combined cycle and large hydroelectric plants by 25% and adjusted variable costs by 41% for thermal plants and 25% for hydroelectric plants. A new variable remuneration was set for biodiesel-fired plants. The additional remuneration increased 25% for thermal plants, and a new charge of Ar$21/MWh was set for one-time maintenance for combined cycle and Ar$24/MWh for other thermal generation plants. The resolution is retroactive to February 2014.

Through Resolution 482/2015, the Energy Secretariat updated generators' remuneration, which had been in effect since they were set in February 2014 under Resolution 529/2014. The new resolution increased recognition of fixed costs for combined cycle and large hydroelectric plants by 28%, and 64% for mid-size hydroelectric plants. The variable costs were adjusted by 23%, hydroelectric plants are exempted of variable electric transmission payments and has been implemented a new incentive scheme for generation and operative effectiveness for thermal plants. The additional remuneration increased by 26% for thermal plants and 10% for mid-size hydroelectric plants. The cost for non-recurrent maintenance was increased by 17% and the same concept is created for hydro electrical plants in Ar$8/MWh. Finally, a new charge of Ar$15.8/MWh for thermal plants and Ar$6.3/MWh for hydro electrical plants was set for investments funding, which will be effective from February 2015 to December 2018 only for those generators participating in the projects. The new generation will have an additional remuneration equivalent to 50% of the direct additional remuneration based on technology for a 10-year period. The resolution is retroactive to February 2015.

Brazil

Legislation in Brazil allows the participation of private capital in the electricity sector, upholds free competition among companies in electricity generation, and defines criteria to avoid certain levels of economic concentration and/or market practices that may cause a decline in free competition.

Based on the contract requirements as stated by distribution companies, the Ministry of Energy has been involved in planning the expansion of the electricity system, setting capacity quotas by technology on the one hand and, on the other, promoting separate tender processes for thermal, hydraulic or renewable energies, or directly holding tender processes for specific projects. The operation is being coordinated in a centralized fashion in which one independent operator coordinates centralized load dispatch based on variable production costs and seeks to guarantee to meet demand at the minimum cost for

the system. The price at which transactions take place on the spot market is called the Difference Liquidation Price (*Precio de Liquidación de las Diferencias*, PLD), which takes into account the players' aversion to risk.

Generation companies sell their energy on the regulated or unregulated market through contracts, and they trade their surpluses or deficits on the spot market. The free market is aimed at large users, with a limit of 3,000 kW or 500 kW if they purchase energy produced with renewable resources.

In the unregulated market, suppliers and their clients directly negotiate energy purchase conditions. In the regulated market, in contrast, where distribution companies operate, energy purchases must go through a tender process coordinated by the National Electricity Agency (ANEEL). In this way, the regulated purchase price used in the determination of tariffs to end users is based on average prices of open bids, and there are separate bidding processes for existing and new energy. Bidding processes for new energy contemplate long-term generation contracts in which new generation projects must cover the growth of demand foreseen by distributors. The open bids for existing energy consider shorter contractual terms and seek to cover the distributors' contractual needs arising from the expiry of prior contracts. Each bidding process is coordinated centrally. Authorities set maximum prices and, as a result, contracts are signed where all distributors participating in the process buy pro rata from each offering generator.

On November 25, 2014, the ANEEL approved the new PLD limits for 2015. The maximum limits (decreased from R$823 to R$388/MWh) and the minimum (increased from R$16 to R$30/MWh). The decision was the result of extensive debate, which began with Public Consultation number 09/2014 and later with Public Hearing number 54/2014.

The main effect of the new limit is to reduce the financial impact for distributors of potential future risks when contracting energy on the spot market, as in 2014 the spot price was at its maximum for much of the year. The new maximum price also mitigates the risk of unrecoverable economic and financial losses for generators, when production is below contract values. However, the possibility of selling excess energy at higher prices decreases. Currently generators can divide their excess energy across the months of the year, to boost their revenues by allocating more energy to those months where higher prices are expected, as the ceiling is lower.

These regulatory mechanisms ensure the creation of regulatory assets, whose rate adjustment for deficits in 2014 will take place in the tariff adjustments starting in 2015 (March for Ampla and April for Coelce). This mechanism has existed since 2001, and is called the Compensation Clearing Account - Part A (*Cuenta de Compensación de Valores – Parte A, "*CVA"). They aimed to maintain consistent operating margins for the dealer by allowing tariff revenue due to the costs of Parcel A.

Compensation Clearing Account ("CVA" for its acronym in Portuguese) helps maintain stability in the market and enables the creation of deferred costs, which is compensated through tariff adjustments based on the fees necessary to compensate for deficits the previous year.

On December 10, 2014 an addendum was signed to the concession contract for distributors in Brazil (Ampla and Coelce), which allows these regulatory assets (CVA's and others) to be included in indemnitee assets at the end of the concession, and if this is not possible over time, it allows compensation through tariffs. Therefore, the recognition for these regulatory assets/liabilities is allowed under IFRS.

Brazil continued to experience drought conditions throughout 2014. In November the system reached the maximum risk of energy rationing. The average reservoir levels were 1% lower than at the last rationing. However, the Government has stated that there is no risk to supply.
The Government has created the ACR account to cover the additional energy costs through bank loans to be paid within two years through the tariff. Distributors had used approximately 18 billion reals from the ACR account by December 31, 2014. However, this was not enough to cover the shortfall. In March 2015, it was approved a new loan against the ACR account to cover the shortfall of November and December 2014. In addition, it was approved an extension in the payment period for all loans, which currently will have to be paid in 54 months from November 2015.

In January 2015, based on the mismatches between the costs recognized in tariffs and actual costs other than those related to operations of the distribution entities, and increased inherent drought conditions costs, ANEEL began the application of a system (known as Tariffs Flags) of monthly charges over the tariff to the customers, provided that the marginal cost of the system is higher than the regulatory standard. The purpose of the regulator is to indicate the customers the generating cost of the following month, and paying in advance to the distribution companies an amount that would only be available in the next tariff review process.

The system consists of three levels of colored flags: Green, Yellow and Red as follows:

	Description	To be applied when CMO (R$/MWh)	Additional Tariff (R$/MWh)
Green	Favorable generation of energy conditions	<200	None
Yellow	Less favorable generation of energy conditions	>200<388.48	+ 0.025
Red	Higher costs generation conditions	>388.48	+ 0.045

From January until reporting date, the values have been changing based on new expectations of future generation costs.

In summary, with this mechanism the generation cost that is currently transferred to the customer only once a year (when the annual tariff adjustment is performed) will generate a monthly variation and the customer can improve control over his/her electricity consumption. That is, the consumers will notice a lower tariff adjustment as they are paying a higher amount during the month.

In line with above, and looking for a solution to the effects of the drought conditions, there is still an open discussion with the agents and consumers about the agreement with the GSF's hydro electrical companies. The discussions related to the conditions and procedures to reallocate the hydrological risk to the generation agents participating in the Electricity Reallocation Mechanism ("MRE"). Currently, there is a major portion of generators with preliminary judicial decisions allowing limiting their risk and passing part of the cost through the customers.

In addition, for purposes of reestablish the energy supply, four electric power auctions have been called:

- Alternative Source Auction (April), supply begins in 2016 and 2017 (20-year PPA); at R$200/MW Price; 97 MWavg sold (Enel Brasil purchased 5MWavg);
- A-5 Auction (April), supply begins in 2020 (30-year PPAs); at R$259.2/MWh; 1,160 MWavg sold ((Enel Brasil purchased 86MWavg);
- Reserve Energy Auction (August) for Solar energy, supply begins on August 1, 2017 (20-year PPA). 233MWavg were sold at R$301.8/MW. Enel Green Power purchased 120.3 MWavg (410 MW of capacity) at R$303.1/MW;
- Auction A-3 (August), supply begins in 2018 (up to 30-year PPAs), at R$189/MWh (marginal price R$214.3/MWh – natural gas thermal); sold 314.3 MWavg of energy. Enel Brasil purchased 26.7 MWavg.

Pro rata allocation of the Energy Development Account (CDE) due to judicial matters

The CDE, created under Law 10,438/2002, is a state-owned fund that provides energy development from alternative sources, promotes energy service globalization, and subsidizes the low income residential sub-class. The fund is financed through a charge in the tariff of customers and generators.

At the end of September 2015, ANEEL, based on certain judicial outcomes referring to suspend collection of CDE charges to certain industrial participants (Abrace's members), had to recalculate the CDE pro rata allocation to the rest of the applicable participants, despite having transferred Parcel A costs. Subsequently, specific tariffs applicable to the members of Abrace will be published and the distribution companies will have to promote the new invoicing to those customers. The distribution companies will must maintain the payments of the CDE parts under actual amounts (published in the resolutions); and, finally the deficit originated for the revenue losses will be included in the tariff adjustments of the distribution companies.

Open discussions on Renewal of Distribution Concession Contracts

From September 2012, distribution concessions under Article 22 of Law 9,074/1995 could be one-time renewed for a maximum 30-year period upon decision of the Grantor Power, in order to ensure the continuity, efficiency in rendering services, tariff model and acknowledging an operational and economic rationale.

Currently, the objective criteria established in Decree Law 8,461/2015 are under discussion, throughout the contractual term, in order to reinforce proper rendering of services and reduce the eventual exposure period of inadequate service to customers. In summary, the renewal of the concession for such distributions companies will be conditional to the render of quality services based on criteria relating to operational efficiency and economic/financial management.

Colombia

The Public Utility Law (*Ley de Servicios Públicos Domiciliarios*, Law 142) and the Electricity Law (*Ley Eléctrica*, Law 143) were passed in 1994 establishing the new framework ordered by the Constitution. These laws set out the general criteria and policies that are to govern public utility service provision in the country, as well as the procedures and mechanisms for regulating, monitoring and overseeing them.

The Electricity Law puts the constitutional focus into practice, regulating the generation, transmission, distribution and sale of electricity, creating the market and competitive environment, strengthening the industry and setting the boundaries for government intervention. Taking into account the nature of each activity or business, general guidelines were established for developing the regulatory framework, creating and implementing the rules that would allow for free competition in the power generation and sales industries, while the directives for the transmission and distribution industries were geared toward treating these activities as monopolies while seeking out competitive conditions wherever possible.

The main institution in the electricity sector is the Mining and Energy Ministry, who´s Mining Energy Planning Unit, (*Unidad de Planeación Minero Energética*, UPME) draws up the national Energy Plan and the Generation and Transmission Expansion Plan. The Energy and Gas Regulatory Commission (*Comisión de Regulación de Energía y Gas*, CREG) and the Public Service Superintendency (*Superintendencia de Servicios Públicos*, SSPD) regulate and oversee, respectively, the companies in the industry, and the Superintendency of Industry and Commerce is the national authority for free trade protection issues.

The electricity industry operates on the basis of electricity-selling companies and the large consumers being able to buy and sell energy through bilateral contracts or on a short-term energy exchange market, called the energy exchange that operates freely according to supply and demand conditions. In addition, long-term auctions of Firm Energy within a Reliable Charge scheme are carried out to promote the expansion of the system. The market is operated and administered by XM, which is in charge of the National Dispatch Center (*Centro Nacional de Despacho*, CND), and the Commercial Interchange System Manager (*Administrador del Sistema de Intercambios Comerciales*, ASIC).

Peru

The Electricity Concessions Law and its regulations, the Law to Ensure Efficient Development of Electricity Generation (Law 28,832), the Electricity Industry Antimonopoly and Oligopoly Law, the Technical Standard for Electricity Service Quality, the Environmental Protection Regulations for Electricity Activities, the Law Creating the Energy and Mining Investment Supervisory Agency (OSINERGMIN) and its regulations, and the Regulations for Unregulated Electricity Users and Decree Law 1221 which improves the regulation of distribution of electricity to promote access to electricity in Peru all comprise the main legislation in the regulatory framework for doing business in the power industry in Peru.

Law 28,832, whose purpose is to ensure enough efficient power generation to reduce the risk of price volatility and rationing, promotes the establishment of market prices based on competition, planning and ensuring a mechanism that guarantees expansion of the transmission grid, and also allows Large Unregulated Users and Distributors to participate in the short-term market. Accordingly, the law promotes tender processes for long-term power supply contracts at firm prices in order to encourage investment in efficient generation and contracts with distribution companies. Distribution companies must begin the tender processes at least three years ahead of time in order to keep Regulated Users' demand covered.

Expansion in transmission must be planned through a binding Transmission Plan drawn up by the COES SINAC and approved first by the OSINERGMIN and then by the Energy and Mining Ministry. There are two types of system: a) the Guaranteed Transmission System, which is paid for by the demand; and b) the Complementary Transmission System, which is financed jointly by the generation companies and by the demand.

The purpose of the COES SINAC is to coordinate operations at the lowest possible cost while ensuring a reliable system and the best use of energy resources, to plan transmission and to manage the short-term market. It is made up of generation, transmission and distribution companies and Large Unregulated Users (those with demand of 10 MW or higher) who belong to the National Interconnected Grid (*Sistema Eléctrico Interconectado Nacional*).

Generation companies may sell their power to: (i) Distribution companies through tender contracts or regulated bilateral contracts; (ii) Unregulated clients; and (iii) the spot market, where surplus energy is traded among generation companies. Generation companies are also paid for the firm capacity they contribute to the system regardless of their dispatch.

Peru's spot price, given the definition of its ideal marginal cost, does not necessarily reflect the costs in the system, as it does not consider the current shortages in the natural gas and electricity transport system. Furthermore, it sets a ceiling price for

the market. This was established in an emergency regulation in 2008 (Emergency Decree 049 of 2008) that will remain in effect at least until the end of 2016.

Decree Law 1221, published on September 24, 2015, amends certain aspects of the current framework, among others:

- In tariff distribution, VAD (Value Added Distribution) and Internal Rate of Return (IRR) calculation will be made individually for each distribution company with more than 50,000 customers.
- The Energy and Mining Ministry will define a Technical Responsibility Zone (ZRT) for each distributor, taking into consideration the environment of the Regions where they operate (near to concession zones). The works conducted at the ZRT shall be approved by the Distributor, and it will have priority to conduct them or might be subsequently transferred to them. A VAD will be recognized for investment and audited actual costs (with an upper threshold).
- Add to the VAD a charge for Technological Innovation and/or Energy Efficiency in Distribution.
- Add an adjustment factor to the VAD that encourages service quality in Distribution.
- Establish an obligation to the Distributors to assure their regulated demand for 24 months.
- Establish an obligation to the Distributor of making urban electrification or return the contribution once 40% of habitability is reached.
- Regarding the concessions, it limits to 30 years those granted through bidding processes, it establish a requirement for a favorable report of basin management for hydro electrical generation, and the granting and expiration of concessions shall be ruled through Ministry Resolution.
- Establish conditions for distributed generation of non-conventional renewable energy and co-generation that allows them to inject the surpluses to the distribution system without affecting the operational assurance.

The description of the regulatory framework in the document does not include the Law Decree, since most of the amended aspects will be finally ruled by the end of 2015 or beginning of 2016, for its subsequent implementation.

Non-Conventional Renewable Energy

- ***In Chile,*** Law 20,257 was enacted in April of 2008 to encourage the use of Non-Conventional Renewable Energy (NCRE). The principal aspect of this law is that at least 5% of the energy sold by generation companies to their customers must come from renewable sources between years 2010 and 2014. This requirement progressively increases by 0.5% from year 2015 until 2024, when a 10% renewable energy requirement will be reached. This law was amended in 2013 by Law 20,698, dubbed the "20/25 law," as it establishes that by 2025, 20% of power supplied will be generated by NCRE. It does not change the previous law's plan for supplying power under agreements in effect in July 2013.

- ***In Brazil,*** the ANEEL holds auctions by technology considering the expansion plan set by the EPE, the planning agency; so that the target amount set for non-conventional renewable energy capacity is met.

- ***In Colombia,*** Law 697 was issued in 2001 by the Program for the Rational and Efficient Use of Energy and Other Forms of Non-Conventional Energy (*Programa de Uso Racional y Eficiente de la Energía y demás formas de Energías No Convencionales* - PROURE). Subsequently, indicative targets were defined for non-conventional renewable energy of 3.5% for 2015 and 6.5% for 2020. Law 1715 was enacted in 2014, which created a legal framework for the development of non-conventional renewable energy, in which guidelines for declarations of public interest, as well as tax, tariff and accounting incentives were established. As part of the implementation, the Ministry of Mines and Energy enacted Decree 2469 in 2014 establishing guidelines for energy policy on supply of self-generation surpluses. Likewise, the Energy and Gas Regulatory Commission ("CREG") issued resolution 24/2015 regulating high-scale self-generation activity, and the Mining Energy Planning Unit ("UPME") issued resolution 281/2015 establishing the limit for low-scale (equal to 1MW) self-generation. Additionally, the CREG issued resolution 11/2015 encouraging demand response mechanisms. In 2015, the CREG issued Resolution 138 that amends the remuneration scheme for confidence charges for minor plants. This new regulation establishes that such plants will belong to the centralized scheme of the charge and will declare ENFICC in order to obtain OEF assignments. If the difference between actual and programmed generation in those plants is lower than +/-5%, they could keep the current remuneration scheme. The Ministry of Mines and Energy issued in 2015 Law Decree 1623 that establish guidelines on zone expansion policies.

- ***In Peru,*** a target of 5% has been set as the NCRE share in the country's energy system. It is a nonbinding target and the regulatory agency, the OSINERGMIN, holds differential auctions by technology to help reach the goal.

- ***In Argentina***, on September 23, 2015, the House of Representatives approved the new law for Renewable Energy, replacing the current Law 26,190. The new regulation postpones to December 31, 2017 the goal to reach 8% share in the national demand of energy with renewable sources for generation and establishes as a second stage goal to reach 20% share in 2025 establishing mid-objectives of 12%, 16% and 18% for the end of years 2019, 2021, and 2013. The enacted Law creates a Fiduciary Fund ("FODER") to finance works, grants tax benefits to renewable energy projects and establishes exempts for specific taxes, national, provincial and municipality royalties until December 31, 2025. The customers categorized as Large Users (>300 Kw) shall comply on an individual basis with the renewable share goals, establishing that the price of the contracts shall not exceed 113 US$/MWh, and setting sanctions to those not fulfilling the goals.

Limits on integration and concentration

In general, all of the countries have legislation in effect that defends free competition and, together with specific regulations that apply to the electricity market, defines criteria to avoid certain levels of economic concentration and/or abusive market practices.

In principle, the regulators allow the participation of companies in different activities (e.g. generation, distribution, and commercialization) as long as there is an adequate separation of each activity, for both accounting and company purposes. Nevertheless, most of the restrictions imposed involve the transmission sector mainly due to its nature and to the need to guarantee adequate access to all agents. In Argentina, Chile and Colombia there are specific restrictions if generation or distribution companies want to become majority shareholders in transmission companies.

Regarding concentration in a specific sector, in Argentina, there are no specific limits that affect the vertical or horizontal integration of a company. In Chile, while there are regulations on free competition, there are no specific quantitative limits on vertical or horizontal integration. However, the General Law on Electrical Services provides that companies that operate on or have ownership in the Trunk Transmission Systems cannot engage in, either directly or indirectly, activities that are in any way involved in the business of power generation or distribution. In Peru, integration is subject to authorization. In Colombia, no company may have a direct or indirect market share of over 25% in electricity sale activities, although two criteria have been established for generating activity. One of these relates to participation limits depending on market concentration (HHI) and the size of the players according to their Firm Energy, and the other relates to pivotally conditions in the market depending on the availability of resources to meet system demand. In addition, Colombian companies created after the Public Service Law was enacted in 1994 can only engage in activities that complement generation/sales and distribution/sales. Finally, in Brazil, with the changes taking place in the power industry under Law 10,848/2004 and Decree 5,163/2004, the ANEEL gradually perfected regulations, eliminating concentration limits as no longer compatible with the prevailing regulatory environment. However, regulatory approval is required for consolidations or mergers to take place between players operating within the same business segment.

Market for unregulated customers

In all of the countries where the Group operates, distributing companies can supply their customers under regulated or freely-agreed conditions. The supply limitations imposed on the unregulated market are as follows:

Country	kW threshold
Argentina	> 30 kW
Brazil	> 3,000 kW or > 500 kW (1)
Chile	> 500 kW (2)
Colombia	> 100 kW or 55 MWh-month
Peru	> 200 kW (3)

(1) The >500 kW limit applies if energy is purchased from renewable sources, for which the government provides incentives through a discount on tolls.
(2) Clients purchasing 500 to 5,000 kW may choose between the regulated or unregulated markets. Clients using over 5,000 kW are required to be unregulated customers. The upper threshold of 5,000 kW became effective in January 2015.
(3) In April 2009, it was established that clients between 200 kW and 2,500 kW could choose between the regulated and unregulated markets. Those using over 2,500 kW are required to be unregulated customers.

4.2 Tariff Revisions:

General Aspects

In the five countries where the Group operates, selling prices charged to clients are based on the purchase price paid to generators plus a component associated with the value added in distribution. Regulators set this value periodically through reviews of distribution tariffs. As a result, distribution is essentially a regulated activity.

Chile

In Chile, the Distribution Value Added (VAD) is established every four years. For this, the local regulator, (the CNE) classifies companies by typical areas that group together companies with similar distribution costs. A distribution company's return on investment depends on the company's performance compared to model company standards defined by the regulator. On April 2, 2013, the Energy Ministry published Tariff Decree No. 1T in the Official Gazette. This was made retroactive to November 4, 2012 and will remain in effect until November 3, 2016. The next tariff-setting process will take place in 2016 and will cover the period November 2016 to November 2020.

On June 23, 2015, the Energy Ministry published in the Official Gazette, Decree No.12T, which established the node prices for energy supply that will be applied retrospectively, beginning on January 1, 2015.

On May 22, 2015, the Energy Ministry published in the Official Gazette, Decree No. 9T, which established the node prices for energy supply that will be applied retrospectively, beginning on October 1, 2014.

On May 12, 2015, the Energy Ministry published in the Official Gazette, Decrees No.2T and 3T, which established the node prices for energy supply that will be applied retrospectively, beginning on September 1 and October 1, 2014, respectively.

Our subsidiary, Chilectra S.A. during the first nine-month periods of 2015, had recognized provisions for sale and purchase of energy and capacity, from the application of the Average Node Price decrees (PNP), which generated a net gain of ThCh$30,399,644 (A net gain for ThCh$75,313,324 in the 2014 period).

Argentina

In Argentina, the first review of Edesur's tariffs scheduled for 2001 was cancelled by the authorities due to the country's economic and financial crisis, and tariffs were frozen starting with that year. Edesur's tariff restructuring started in 2007 with the enforcement of the "Acta Acuerdo," or Agreement Act. The last tariff adjustment made to date went into effect in 2008 (with a positive effect on the added value distribution, or VAD), when tariffs were adjusted for inflation (applying the cost monitoring mechanism, or MMC, provided for in the Agreement Act).

In November 2012, the ENRE passed Resolution 347 authorizing a fixed charge to be added on invoices which differs for various categories of customers. This charge will finance infrastructure works and corrective maintenance through a trust (FOCEDE). Additionally, in July 2012, the ENRE appointed an observer in Edesur; the appointment is still in effect, although this does not imply loss of control of the company.

Resolution SE No. 250/13 was published in May 2013 authorizing compensation for Edesur's debt corresponding to revenues originating from the application of the Program for the Rational Use of Electricity (PUREE) until February 2013, with a credit in its favor from recognition of the MMC for the six-month periods between May 2007 and February 2013. In addition, the Resolution instructed CAMMESA to issue in Edesur's favor what are termed as Sales Settlements with Unspecified Due Dates for values exceeding the compensation mentioned above, and authorized CAMMESA to receive these settlements as partial payment of Edesur's debt.

Subsequently, Resolution SE 250/13 was supplemented and extended to December 2014 under Secretary of Energy Note SE 6852/2013, No. 4012, No.486 and No.1136. The financial effects of this compensation positively affected net income for the company. However, the Comprehensive Tariff Review (RTI) to adjust Edesur's revenues to its costs and obligations, as provided for in the Renegotiation Agreement Act, is still pending at this time.

In March 2015, the Secretary of Energy issued Resolution SE No. 32/2015 establishing beginning on February 1, 2015 a NEW THEORETICAL TARIFF TABLE without passing it to the tariffs to the customers. The difference between the theoretical table and that applied to customers represent temporary additional revenue to the distribution Company, being the difference determined by the ENRE and CAMMESA responsible for transfer those funds. The resolution states that those

additional revenues will be considered in the future RTI. Also, ENRE was instructed to apply the initial actions to implement it.

Likewise, and as of the same date, the resolution states that the funds originated in the PUREE will become actual revenue of the distribution company for recognizing higher costs. Additionally, it maintain the funding of the investments through the ENRE 347/12 charge and loans scoped in Resolution SE 10/2014.

In regards with the situation before January 31, 2015, the resolution extended the compensation MMC – PUREE to that date, allowing the payment between the loan to the distributor company and the Energy Invoice with CAMMESA. The remaining balance will be paid using a payment plan to be defined. In terms of the definition of the debt between EDESU and CAMMESA, the Energy Secretary defined to be determined using the active rate of Banco de la Nación Argentina as well for the loans as for the debt of Edesur, without considering interest from CAMMESA as stated in the procedures.

The resolution request to the Company to present an Investment Plan for its approval and execution during the year 2015. Also, request to abandon the judicial actions that would have been initiated and the Commitment of Use of the additional revenues received (among them, not paying dividends).

Brazil

In Brazil, there are three types of tariff adjustments: i) Ordinary Tariff Reviews (RTO) which are conducted periodically in accordance with the provisions in the concession contracts (in Coelce every 4 years and in Ampla every 5 years); (ii) Annual Adjustments (IRT) since Brazil, unlike other countries, does not automatically index its tariffs to inflation; and (iii) Extraordinary Reviews (RTE) when important events have occurred that may affect the financial situation of the distributors.

In September 2012, the government approved Temporary Measure 579, one purpose of which was to reduce certain electricity tariff taxes and special charges paid by the final user, which will be paid in the future with the state budget. In January 2013, the Temporary Measure became Law 12,783, giving rise to Extraordinary Tariff Reviews that resulted in tariffs dropping an average of 18% throughout the country. This reduction affected Ampla and Coelce from the end of January to April 2013 (when the respective annual readjustments went into effect).

In April 2014, ANEEL finalized its periodic tariff review of Ampla for the 2014-2019 period with retrospective effect at March 15, 2014.

On March 1, 2015, through Resolution No. 1858/2015, Coelce had an extraordinary review when its rate increased by 10.28% for purposes of face the increases in charges (Energy Development Account CDE) and the costs of energy purchase.

The last periodic tariff review of Coelce was made in 2015 (the first of our distribution companies using the new fourth tariff cycle technology) for the 2015 – 2019 period, effective beginning on April 22, 2015. Such review was provisional as the methodologies of tariff review were not approved in time. The additional average increase in tariffs was 11.69% as approved under Resolution No. 1882/2015. In 2016, the final review will be calculated and the positive/negative differences from the application of the new methodology will be included in the 2016 adjustments.

Ampla will begin to use the fourth tariff cycle methodology in its tariff review in March 2019; however, in March 2015 it has a final average increase of 37.3% (Resolution 1869/2015) essentially due to increases in Section A.

ANEEL approved the results of the first periodic review of CIEN. Beginning on July 1, 2015, the rates were adjusted in minus 7.49%, as approved in Resolution No. 1902/2015.

Colombia

The Energy and Gas Regulatory Commission (*Comisión de Regulación de Energía y Gas* - CREG) is the entity that defines the method by which distribution networks are paid. Distribution charges are reviewed every five years and updated monthly according to the Producer Price Index (PPI). Currently, these charges include the new replacement value of all operational assets, the Administration, Operation and Maintenance (AOM) and non-electrical assets used in the distribution business.

In Colombia, the current distribution charges for Codensa were published by the CREG in October 2009. Meanwhile, marketing charges were established in 1998.

The review of regulated distribution charges began in 2013 with the publication of the assumptions for the remuneration methodology proposed by the CREG in Resolution 043 dated 2013. These assumptions were complemented by the development of the Purposes and Guidelines for Compensation of the Distribution Activity for the period 2015-2019 in resolution CREG 079 dated 2014. This resolution stems from the policies defined by the Ministry of Mines and Energy that seek to ensure timely expansion and adequacy of assets, and to this end to incorporate replacement incentives and a comprehensive Investment Plan that will incorporate technology, improve service quality and control energy losses. In February 2015, the CREG issued a proposal of Resolution 179 of 2014, which propose the methodology for remunerating the distribution activity. The methodology is based on a Regulated Revenue scheme. Annual revenues will be determined using a Regulated of Assets Net Basis (BRA) and a rate of return (to be defined in separate resolution) plus the Recovery of Invested Capital. Also, it is included an annual revenue for incentives to investments and expenditures efficiency and quality improvements.

Additionally, the Regulatory Commission issued resolution CREG 095 dated 2014, where is defined the method for calculating the regulated remuneration tariff (WACC) for Electricity Transmission and Distribution, as well as for Natural Gas Transportation and Distribution.

In relation to the regulated selling charge, in January 2015, the CREG issued Resolution 180 of 2014, where the methodology for calculating regulated selling charges was defined. The approval of a new basis selling cost for Codensa is still pending.

The Commission published resolution CREG 135 dated 2014 with regard to the pricing formula. This resolution establishes the assumptions on which studies were carried out to determine the unit cost formula for providing the service during the next tariff period.

Peru

As in Chile, a process takes place in Peru every four years to determine the VAD, also using a “model company” methodology for a typical area. In October 2013, the OSINERGMIN published Resolution 203/2013 setting Edelnor’s distribution tariffs from November 2013 to October 2017.

5. BUSINESS COMBINATION – ACQUISITION OF GASATACAMA

On April 22, 2014, Endesa Chile acquired the remaining 50% ownership interest in Inversiones GasAtacama Holding Limitada (hereinafter GasAtacama) that was owned by Southern Cross Latin America Private Equity Fund III L.P. (hereinafter Southern Cross) at that time.

Consequently, the Group now holds 100% of control over GasAtacama, which is the company that controls the Atacama Plant, a 780 MW capacity combined cycle thermal power plant fired by natural gas or diesel oil located in the north of Chile; the 940 km Atacama Pipeline that runs between Coronel Cornejo in Argentina and Mejillones in Chile; and the 223 km Taltal Pipeline between Mejillones and Paposo.

Upon obtaining control of GasAtacama, the Group's total generation capacity in Chile's northern grid (the *Sistema Interconectado del Norte Grande*, or SING) reached 1,000 MW, and it is expected to enable us to satisfy greater industrial, residential and mining demand through a competitively priced energy supply with a low environmental impact.

The GasAtacama acquisition was recognized using the accounting criteria for business combinations achieved in stages, as detailed in Note 2.6.1.

Since the date of acquisition, Inversiones GasAtacama Holding Limitada has contributed ThCh$113,074,006 in revenues and ThCh$33,443,547 in income before tax to the Group's results. Had the acquisition taken place on January 1, 2014, it is estimated that these amounts would have been ThCh$179,474,707 in revenues and ThCh$41,772,291 in consolidated income before taxes for the year ended December 31, 2014.

a) Consideration transferred

The following table summarizes the fair value of each type of consideration transferred in connection with the GasAtacama acquisition:

	ThCh$
Total price paid	174,028,622
Transaction recorded separately from the assets acquired and liabilities assumed (i)	(16,070,521)
Total consideration paid in cash	**157,958,101**

(i) The consideration transferred was ThCh$174,028,622 and included the cession of rights to collect an outstanding loan for ThCh$16,070,521 owed by Pacific Energy Sub Co. (a subsidiary of Southern Cross) to Atacama Finance Co. (a subsidiary of GasAtacama).

b) Acquisition-related costs

Endesa Chile incurred costs for ThCh$23,543 in financial advisory fees related to the acquisition of Inversiones GasAtacama Holding Limitada. These costs were recognized in 2014 under the line item "Other expenses" in the consolidated statements of comprehensive income.

c) Identifiable assets acquired and identifiable liabilities assumed

The following table summarizes the fair values recognized for assets acquired and liabilities assumed in connection with the acquisition:

Identifiable assets acquired, net	Fair Value ThCh$
Cash and cash equivalents	120,303,339
Trade and other current receivables	34,465,552
Current accounts receivable from related companies	5,692,257
Inventories	15,009,265
Property, plant and equipment	199,660,391
Deferred tax assets	2,392,531
Other assets	23,906,126
Trade and other current payables	(30,818,836)
Current accounts payable to related companies	(34,445,277)
Deferred tax liabilities	(28,923,167)
Other liabilities	(10,874,817)
Total	**296,367,364**

No risk of default is expected for the gross amount of trade and other receivables.

Given the nature of GasAtacama's business and assets, the fair value of the assets acquired and the liabilities assumed was measured using the following valuation approaches:

i. The market approach using the comparison method, based on quoted market prices for identical or comparable items when available.

ii. The cost approach or depreciated replacement cost, which reflects adjustments for physical deterioration and functional and economic obsolescence.

iii. The income approach, which uses valuation techniques that convert future amounts (such as cash flows or income and expenses) into a single current amount (that is, discounted). The fair value measurement reflects current market expectations for those future amounts.

Reconciliation of values

Finally, the fair values were determined from an assessment and reconciliation of the results obtained from the methods selected, based on the nature of each asset acquired and liability assumed.

d) Goodwill

	ThCh$
Total consideration paid	157,958,101
Fair value of pre-existing interest in the acquiree	157,147,000
Fair value of identifiable net assets acquired	(296,367,364)
Goodwill (See Note 16)	**18,737,737**

The goodwill is attributable primarily to the value of the synergies expected to be obtained by integrating GasAtacama into the Group. These synergies include reduced administrative, research and structure costs, which could be absorbed by Endesa Chile.

e) Remeasurement of pre-existing interest and currency translation differences

The remeasurement of the fair value of Endesa Chile's pre-existing 50% equity interest in GasAtacama resulted in a gain of ThCh$21,546,320. The gain recognized was the positive difference between the acquisition-date fair value of the pre-existing equity interest of ThCh$157,147,000, and the carrying amount of the investment accounted for using the equity method at the acquisition date of ThCh$135,600,682.

In addition, the exchange differences on translation of the pre-existing equity interest accumulated in the equity of Endesa Chile/Enersis at the acquisition date, were reclassified to profit or loss, resulting in a gain of ThCh$21,006,456.

Both amounts were recognized in year 2014, under "Other gains (losses)" in the interim consolidated statement of comprehensive income (see Note 32).

6. CAPITAL INCREASE

The Enersis capital increase approved by the Extraordinary Shareholders' Meeting on December 20, 2012 was completed in the first quarter of 2013; all of the allocated shares were subscribed (see Note 26.1.1).

This capital increase amounted to ThCh$2,845,858,393. Of this, 60.62% of the shares were subscribed by Endesa S.A. and were paid for with its investments in Latin America valued at ThCh$1,724,400,000. The remaining shares were subscribed and paid with non-controlling interests of Enersis via cash payments of ThCh$1,121,458,393, which included a share issuance premium of ThCh$1,460,503.

Endesa's contribution was made by transferring all of its shares in Cono Sur Participaciones, S.L., so that all of that corporation's assets and liabilities, representing holdings in Chile, Argentina, Brazil, Colombia and Peru, were incorporated into Enersis.

The following table summarizes the interests contributed by Endesa S.A.:

i) Contributions in companies that Enersis controlled before the transaction:

Company	Percentage contributed
Empresa Distribuidora S.A.	6.23%
Enel Brasil S.A.	28.48%
Ampla Energía y Servicos S.A.	7.70%
Ampla Investimentos y Servicos S.A.	7.70%
Compañía Eléctrica San Isidro S.A.	4.38%
Emgesa S.A. E.S.P.	21.60%
Codensa S.A. E.S.P.	26.66%
Inversiones Distrilima S.A.	34.83%

These contributions were recorded using the accounting criteria established in Note 2.6.6, and resulted in a charge of ThCh$947,982,284 to Other miscellaneous reserves in Enersis' Net equity. This amount is the difference between the economic and accounting values of the stakes transferred by Endesa S.A. on the date of the transaction.

Components of other comprehensive income have also been redistributed as needed, with an additional ThCh$41,885,724 charged to Other miscellaneous reserves and credited to Reserve for exchange differences in translation. This redistribution, based on the prorated stakes contributed by Endesa S.A., has assigned to the Enersis shareholders their share of Reserve for differences in translation that, prior to the transaction, was assigned to non-controlling interests.

ii) Contributions in companies that Enersis did not control or in which it did not hold a stake prior to the transaction:

Company	Percentage contributed (directly and indirectly)
Eléctrica Cabo Blanco S.A.C	100.00%
Endesa Cemsa S.A.	55.00%
Generalima S.A.C.	100.00%
Empresa Eléctrica de Piura S.A.	96.50%
Inversora Dock Sud S.A.	57.14%
Central Dock Sud S.A.	39.99%
Yacylec S.A.	22.22%

These contributions were recorded using the accounting criteria established in Note 2.6.6 and resulted in a ThCh$92,011,899 credit to Other miscellaneous reserves in Enersis' Net equity. The amount is the difference between the economic and accounting values of the stakes transferred by Endesa S.A. on the date of the transaction.

The following table summarizes the effects of the capital increase on the Enersis Consolidated Statement of Financial Position on the date of the transaction:

	Cash Contribution	Contribution in companies previously controlled	Contribution in companies not previously controlled or in which a stake was not held	Total as of March 31, 2013
ASSETS	**ThCh$**	**ThCh$**	**ThCh$**	**ThCh$**
Current assets	1,121,458,393	-	189,506,588	**1,310,964,981**
Non-current assets	-	-	161,105,666	**161,105,666**
TOTAL ASSETS	**1,121,458,393**	**-**	**350,612,254**	**1,472,070,647**
LIABILITIES				
Current liabilities	-	-	180,637,894	**180,637,894**
Non-current liabilities	-	-	54,241,781	**54,241,781**
TOTAL LIABILITIES	**-**	**-**	**234,879,675**	**234,879,675**
EQUITY				
Capital increase	1,119,997,890	1,692,613,860	31,786,140	**2,844,397,890**
Share premium for capital increase (other Reserves)	1,460,503	-	-	**1,460,503**
Other miscellaneous reserves	-	(989,868,008)	92,011,899	**(897,856,109)**
Foreign currency translation differences	-	41,885,724	-	**41,885,724**
Equity attributable to shareholders of Enersis	**1,121,458,393**	**744,631,576**	**123,798,039**	**1,989,888,008**
Non-controlling interests	**-**	**(744,631,576)**	**(8,065,460)**	**(752,697,036)**
TOTAL EQUITY	**1,121,458,393**	**-**	**115,732,579**	**1,237,190,972**
TOTAL LIABILITIES AND EQUITY	**1,121,458,393**	**-**	**350,612,254**	**1,472,070,647**

Share issuance and placement costs as of December 31, 2013 amounted to ThCh$23,592,387 and, as indicated in Note 3.t), were recorded in “Other miscellaneous reserves” (see Note 26.5.c.2).

During the 2013 fiscal year the amount of net income attributable to shareholders of Enersis from the stake acquired was ThCh$126,280,714.

7. CASH AND CASH EQUIVALENTS

a) The detail of cash and cash equivalents as of September 30, 2015 and December 31, 2014 is as follows:

Cash and Cash Equivalents	Balance at	
	9-30-2015 ThCh$	12-31-2014 ThCh$
Cash balances	2,170,603	1,264,361
Bank balances	203,922,011	283,305,826
Time deposits	396,365,359	922,909,741
Other fixed-income instruments	464,825,923	497,265,563
Total	**1,067,283,896**	**1,704,745,491**

Time deposits have a maturity of three months or less from their date of acquisition and accrue the market interest for this type of short-term investment. Other fixed-income investments are mainly comprised of resale agreements maturing in 90 days or less from the date of investment. There are no restrictions for significant amounts of cash availability.

b) The detail of cash and cash equivalents by currency is as follows:

Currency	9-30-2015 ThCh$	12-31-2014 ThCh$
Chilean peso	683,556,145	687,912,363
Argentine peso	37,521,933	29,065,256
Colombian peso	181,751,181	357,337,537
Brazilian real	96,816,319	197,723,752
Peruvian nuevo sol	33,886,469	105,282,911
U.S. dollar	33,751,849	327,423,672
Total	**1,067,283,896**	**1,704,745,491**

c) The following table shows the amounts paid to obtain control of subsidiaries as of September 30, 2015 and December 31, 2014:

Acquisition of Subsidiaries	9-30-2015 ThCh$	12-31-2014 ThCh$
Acquisitions paid in cash and cash equivalents	-	(157,958,101)
Cash and cash equivalents in entities acquired	-	120,303,339
Total, net (*)	**-**	**(37,654,762)**

(*) See Note 5.

d) The following table shows a reconciliation of cash and cash equivalents presented in the statement of financial position with cash and cash equivalents in the cash flow statement as of September 30, 2015 and December 31, 2014:

	Balance at	
	9-30-2015 ThCh$	12-31-2014 ThCh$
Cash and cash equivalents (statement of financial position)	1,067,283,896	1,704,745,491
Cash and cash equivalents attributable to assets held for sale (*)	-	29,702
Cash and cash equivalents (statement of cash flow)	**1,067,283,896**	**1,704,775,193**

(*) See Note 13.

e) The following amounts have been received from the sale of shares in subsidiaries:

Loss of control at Subsidiaries	9-30-2015 ThCh$	12-31-2014 ThCh$
Amounts received for the sale of Subsidiaries(*)	25,000,000	57,173,142
Amounts in cash and cash equivalents in entities sold	(18,360,347)	(16,311,571)
Total net	**6,639,653**	**40,861,571**

(*) See Note 2.4.1 and Note 32.

8. OTHER FINANCIAL ASSETS

The detail of other financial assets as of September 30, 2015 and December 31, 2014 is as follows:

Other Financial Assets	Balance at			
	Current		Non-current	
	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$
Available-for-sale financial investments - unquoted equity securities or with limited liquidity	-	-	3,630,459	4,275,183
Available-for-sale financial investments - quoted equity securities	-	-	34,358	31,044
Available-for-sale financial investments IFRIC 12 (*)(**)	-	-	420,627,553	492,923,605
Financial assets held to maturity (*)	57,252,264	38,301,763	12,762,592	26,340,396
Hedging derivatives (*)	2,347,250	1,414,588	21,488,082	7,229,290
Financial assets at fair value with change in profit or loss (*)	20,732,677	52,677,337	-	-
Non-hedging derivatives (*)	17,498,047	7,061,715	-	22,002
Total	**97,830,238**	**99,455,403**	**458,543,044**	**530,821,520**

(*) See Note 22.1.a

The amounts included in "financial assets held to maturity" and "financial assets at fair value with change in profit or loss" correspond mainly to time deposits and other highly liquid investments that are readily convertible to cash and subject to a low risk of changes in value, but that do not fulfill the definition of cash equivalent as defined in Note 3.g.2 (e.g. with maturity over 90 days from time of investment).

(**) On September 11, 2012, the Brazilian government issued Temporary Law 579, which became permanent on January 13, 2013 and directly affects companies holding electric power generation, transmission, and distribution concessions, including Ampla and Coelce. Among its provisions, this legislation establishes that the government, as concession grantor, will use the Valor Nuevo de Reemplazo (VNR, New Replacement Value) to make the corresponding indemnity payments to the concessionaires for those assets that have not been amortized at the end of the concession period. Every month the distributors adjust the book value of the financial asset, by calculating the present value of estimated cash flows, using the effective interest rate on the corresponding payment at the end of the concession.

As a result of this new development, the subsidiaries have changed how they value and classify the amounts they expect to recover in compensation when the concession period ends. The previous approach was based on the historic cost of the investments, and the rights to compensation were recorded as an account receivable. Now, however, they are valued on the basis of the VNR, and the compensation rights are classified as financial assets available for sale (see Note 3.g).

9. TRADE AND OTHER RECEIVABLES

a) The detail of trade and other receivables as of September 30, 2015 and December 31, 2014 is as follows:

Trade and Other Receivables, Gross	Balance at			
	9-30-2015		12-31-2014	
	Current ThCh$	Non-current ThCh$	Current ThCh$	Non-current ThCh$
Trade and other receivables, gross	**1,958,658,179**	**263,357,466**	**1,844,027,889**	**291,641,675**
Trade receivables, gross	1,567,927,253	168,156,581	1,275,999,654	202,932,480
Other receivables, gross (1)	390,730,926	95,200,885	568,028,235	88,709,195

Trade and Other Receivables, Net	Balance at			
	9-30-2015		12-31-2014	
	Current ThCh$	Non-current ThCh$	Current ThCh$	Non-current ThCh$
Trade and other receivables, net	**1,656,910,648**	**263,357,466**	**1,681,686,903**	**291,641,675**
Trade and other receivables, net	1,275,508,880	168,156,581	1,120,897,826	202,932,480
Other receivables, net (1)	381,401,768	95,200,885	560,789,077	88,709,195

(1) Includes as of September 30, 2015, mainly accounts receivable from personnel for ThCh$27,239,612 (ThCh$31,042,105 as of December 31, 2014); Resolution 250/13 (applicable in Argentina) on the Cost Monitoring Mechanism (MMC) adjustment for ThCh$0 (ThCh$253,484,218 as of December 31, 2014); Resolution SE 32/2015 (applicable in Argentina) for ThCh$48,453,413 (ThCh$0 as of December 31, 2014)(See Note 4.2); Recoverable taxes (VAT) of ThCh$180,066,474 (ThCh$157,439,993 as of December 31, 2014); and Accounts receivable at our Brazilian subsidiaries Ampla and Coelce, following the signing of the addendum to the concession contracts where the outstanding assets are recoverable and/or can be offset in subsequent tariff periods of ThCh$159,554,447 (ThCh$150,387,462 as of December 31, 2014).

There are no significant trade and other receivables balances held by the Group that are not available for its use.

The Group does not have clients to which it has sales representing 10% or more of its operating income for the periods ended September 30, 2015 and 2014.

Refer to Note 10.1 for detailed information on amounts, terms and conditions associated with accounts receivable from related companies.

b) As of September 30, 2015 and December 31, 2014, the balance of past due but not impaired trade receivables is as follows:

Trade Receivables Past Due But Not Impaired	Balance at	
	9-30-2015	12-31-2014
	ThCh$	ThCh$
Less than three months	178,523,549	152,844,247
Between three and six months	42,106,245	14,297,179
Between six and twelve months	51,300,753	63,606,398
More than twelve months	21,807,720	51,972,887
Total	**293,738,267**	**282,720,711**

c) The reconciliation of changes in the allowance for impairment of trade receivables is as follows:

Trade Receivables Past Due and Impaired	Current and Non-current ThCh$
Balance at January 1, 2014	**156,868,268**
Increases (decreases) for the year (*)	22,848,140
Amounts written off	(19,013,041)
Foreign currency translation differences	1,637,619
Balance at December 31, 2014	**162,340,986**
Increases (decreases) for the year (*)	32,906,440
Amounts written off	26,015,064
Foreign currency translation differences	(50,486,951)
Other	130,971,992
Balance at September 30, 2015	**301,747,531**

(*) See Note 30 for impairment of financial assets.

Write-offs for bad debt

Past-due debt is written off once all collection measures and legal proceedings have been exhausted and the debtors' insolvency has been demonstrated. In our power generation business, this process normally takes at least one year of procedures for the few cases that arise in each country. In our distribution business, considering the differences in each country, the process takes at least six months in Argentina and Brazil, 12 months in Colombia and Peru, and 24 months in Chile. Overall, the risk of bad debt, and therefore the risk of writing off our trade receivables, is limited (see Notes 3.e and 21.5).

d) Additional information:

- Additional statistical information required under Official Bulletin 715 of the *Superintendencia de Valores y Seguros de Chile* (Chilean Superintendency of Securities and Insurance), of February 3, 2012 (XBRL Taxonomy). See Appendix 6.

- Supplementary information on Trade Receivables, see Appendix 6.1.

10. BALANCES AND TRANSACTIONS WITH RELATED PARTIES

Related party transactions are performed at current market conditions.

Transactions between the Company and its subsidiaries and joint ventures have been eliminated on consolidation and are not itemized in this note.

As of the date of these financial statements, no guarantees have been given or received nor has any allowance for bad or doubtful accounts been recorded with respect to receivable balances for related party transactions.

The controlling shareholder of Enersis is the Italian corporation Enel S.p.A.

10.1 Balances and transactions with related companies

The balances of accounts receivable and payable between the Company and its non-consolidated related companies are as follows:

a) Receivables from related companies

							Balance at			
							Current		Non-current	
Taxpayer ID No. (RUT)	Company	Country	Relationship	Currency	Description of Transaction	Term of Transaction	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$
Foreign	Endesa Latinoamérica S.A	Spain	Related to Immediate Parent	CH$	Other services	Less than 90 days	47,244	108,438	-	-
Foreign	Endesa Latinoamérica S.A	Spain	Related to Immediate Parent	Ar$	Dividends	Less than 90 days	-	15,713	-	-
Foreign	Endesa Spain	Spain	Related to Immediate Parent	CH$	Other services	More than 90 days	87,417	61,852	-	-
Foreign	Endesa Spain	Spain	Related to Immediate Parent	CP	Other services	More than 90 days	2,884	-	-	-
Foreign	Endesa Spain	Spain	Related to Immediate Parent	Euros	Other services	More than 90 days	6,050	-	-	-
96,524,140-K	Empresa Eléctrica Panguipulli S.A.	Chile	Common Immediate Parent	CH$	Energy sales	Less than 90 days	2,062	273,705	-	-
96,524,140-K	Empresa Eléctrica Panguipulli S.A.	Chile	Common Immediate Parent	CH$	Tolls	Less than 90 days	66,902	-	-	-
96,880,800-1	Empresa Eléctrica Puyehue S.A.	Chile	Common Immediate Parent	CH$	Energy sales	Less than 90 days	64	64	-	-
Foreign	Endesa Energía S.A.	Chile	Common Immediate Parent	CP	Other services	Less than 90 days	25,894	26,514	-	-
Foreign	Endesa Energía S.A.	Chile	Common Immediate Parent	CH$	Gas sales	Less than 90 days	14,604,841	-	-	-
Foreign	Endesa Operaciones y Servicios Comerciales	Spain	Common Immediate Parent	CP	Other services	Less than 90 days	90,613	78,172	-	-
Foreign	SACME	Argentina	Associate	Ar$	Other services	Less than 90 days	49,141	47,811	497,457	486,605
Foreign	Enel Iberoamérica S.R.L	Spain	Common Immediate Parent	CH$	Other services	Less than 90 days	19,362	846,807	-	-
Foreign	Enel Iberoamérica S.R.L.	Spain	Common Immediate Parent	Euros	Other services	Less than 90 days	955,187	-	-	-
96,806,130-5	Electrogas S.A.	Chile	Associate	CH$	Dividends	Less than 90 days	-	1,477,177	-	-
76,788,080-4	GNL Quintero S.A.	Chile	Associate	CH$	Energy sales	Less than 90 days	426,240	649,986	-	-
76,418,940-k	GNL Chile S.A.	Chile	Associate	US$	Advance natural gas purchases	Less than 90 days	2,171,745	11,845,926	-	-
76,418,940-k	GNL Chile S.A.	Chile	Associate	US$	Other services	Less than 90 days	-	1,644,650	-	-
76,418,940-k	GNL Chile S.A.	Chile	Associate	US$	Loans	Less than 90 days	1,460,231	549,359	-	-
Foreign	Empresa de Energía de Cundinamarca S.A.	Colombia	Joint Venture	CP	Energy sales	Less than 90 days	607,227	513,804	-	-
Foreign	Empresa de Energía de Cundinamarca S.A.	Colombia	Joint Venture	CP	Other services	Less than 90 days	45,244	130,431	-	-
Foreign	Endesa Generación	Spain	Common Immediate Parent	CH$	Other services	Less than 90 days	36,067	36,067	-	-
Foreign	Endesa Generación	Spain	Common Immediate Parent	CH$	Commodity derivatives	Less than 90 days	1,858,366	99,662	-	-
Foreign	Enel Ingegneria e Ricerca	Italy	Common Immediate Parent	CH$	Other services	Less than 90 days	17,974	10,299	-	-
Foreign	Enel Trade S.p.A.	Italy	Common Immediate Parent	CH$	Other services	Less than 90 days	-	3,256	-	-
Foreign	Enel Trade S.p.A.	Italy	Common Immediate Parent	CH$	Commodity derivatives	Less than 90 days	42,290	-	-	-
76,126,507-5	Parque Eolico Talinay Oriente SA	Chile	Common Immediate Parent	CH$	Energy sales	Less than 90 days	45,375	21,647	-	-
76,321,458-3	Sociedad Almeyda Solar SpA	Chile	Common Immediate Parent	CH$	Energy sales	Less than 90 days	48,617	-	-	-
76,179,024-2	Parque Eolico Tal Tal S.A.	Chile	Common Immediate Parent	CH$	Energy sales	Less than 90 days	1,749	-	-	-
Foreign	Enel S.p.A.	Italy	Parent	CH$	Other services	Less than 90 days	69,389	-	-	-
Foreign	Enel S.p.A.	Italy	Parent	Euros	Other services	Less than 90 days	120,040	-	-	-
Foreign	Enel S.p.A.	Italy	Parent	CP	Other services	Less than 90 days	86,162	-	-	-
76,052,206-6	Parque Eolico Valle de los Vientos S.A.	Chile	Common Immediate Parent	CH$	Other services	Less than 90 days	95,355	-	-	-
Foreign	Enel Green Power Cristal Eolica	Brazil	Common Immediate Parent	Real	Tolls	Less than 90 days	338	-	-	-
Foreign	Enel Green Power Emiliana Eolica Sa	Brazil	Common Immediate Parent	Real	Tolls	Less than 90 days	463	-	-	-
Foreign	Enel Green Power Joana Eolica Sa	Brazil	Common Immediate Parent	Real	Tolls	Less than 90 days	458	-	-	-
Foreign	Enel Green Power Modelo I Eolica SA	Brazil	Common Immediate Parent	Real	Tolls	Less than 90 days	531	-	-	-
Foreign	Enel Green Power Modelo II Eolica SA	Brazil	Common Immediate Parent	Real	Tolls	Less than 90 days	463	-	-	-
Foreign	Enel Green Power Primavera Eolica	Brazil	Common Immediate Parent	Real	Tolls	Less than 90 days	340	-	-	-
Foreign	Enel Green Power SAO Judas Eolica	Brazil	Common Immediate Parent	Real	Tolls	Less than 90 days	337	-	-	-
Foreign	Enel Green Power Tacaicó Eólica Sa	Brazil	Common Immediate Parent	Real	Tolls	Less than 90 days	260	-	-	-
Foreign	Enel Green Power Pedra Do Gerônimo Eólic	Brazil	Common Immediate Parent	Real	Tolls	Less than 90 days	423	-	-	-
Foreign	Enel Green Power Pau Ferro Eólica Sa	Brazil	Common Immediate Parent	Real	Tolls	Less than 90 days	440	-	-	-
Foreign	Energía Nueva Energía Limpia Mexico S.R.L	Mexico	Common Immediate Parent	CH$	Other services	Less than 90 days	10,171	-	-	-
Foreign	Enel Italia Servizi SRL	Italy	Common Immediate Parent	CP	Other services	Less than 90 days	8,144	-	-	-
Foreign	Enel Italia Servizi SRL	Italy	Common Immediate Parent	CH$	Other services	Less than 90 days	166,396	-	-	-
			Total				23,278,496	18,441,340	497,457	486,605

b) Accounts payable to related companies

Taxpayer ID No. (RUT)	Company	Country	Relationship	Currency	Description of Transaction	Term of Transaction	Balance at Current 9-30-2015 ThCh$	Balance at Current 12-31-2014 ThCh$	Balance at Non-current 9-30-2015 ThCh$	Balance at Non-current 12-31-2014 ThCh$
Foreign	Endesa Latinoamérica S.A	Spain	Related to Immediate Parent	Ar$	Dividends	Less than 90 days	80,490	77,779	-	-
Foreign	Endesa Latinoamérica S.A	Spain	Related to Immediate Parent	CH$	Dividends	Less than 90 days	-	73,806,006	-	-
Foreign	Endesa Latinoamérica S.A.	Spain	Related to Immediate Parent	CH$	Other services	Less than 90 days	41,794	-	-	-
Foreign	Endesa Latinoamérica S.A.	Spain	Related to Immediate Parent	CP	Other services	Less than 90 days	61,599	-	-	-
96,524,140-K	Empresa Electrica Panguipulli S.A.	Chile	Common Immediate Parent	CH$	Energy purchases	Less than 90 days	1,645,457	1,708,804	-	-
96,524,140-K	Empresa Electrica Panguipulli S.A.	Chile	Common Immediate Parent	CH$	Tolls	Less than 90 days	62,988		-	-
Foreign	SACME	Argentina	Associate	Ar$	Other services	Less than 90 days	170,554	163,661	-	-
96,806,130-5	Electrogas S.A.	Chile	Associate	CH$	Tolls	Less than 90 days	75,499		-	-
96,806,130-5	Electrogas S.A.	Chile	Associate	CH$	Other services	Less than 90 days	296,865	335,962	-	-
76,418,940-k	GNL Chile S.A.	Chile	Associate	US$	Natural gas purchases	Less than 90 days	8,536,047	19,808,375	-	-
Foreign	Endesa Generación	Spain	Common Immediate Parent	CH$	Fuel purchases	Less than 90 days	238,981	2,881,032	-	-
Foreign	Endesa Generación	Spain	Common Immediate Parent	CH$	Coal purchases	Less than 90 days	362,432	-	-	-
Foreign	Endesa Generación	Spain	Common Immediate Parent	CH$	Other services	Less than 90 days	22,831	-	-	-
Foreign	Endesa Generación	Spain	Common Immediate Parent	Euros	Other services	Less than 90 days	85,082	-	-	-
Foreign	Endesa Generación	Spain	Common Immediate Parent	CH$	Commodity derivatives	Less than 90 days	-	1,102,253	-	-
Foreign	Enel Iberoamérica SRL	Spain	Common Immediate Parent	CH$	Dividends	Less than 90 days	-	37,165,229	-	-
Foreign	Enel Iberoamérica SRL	Spain	Common Immediate Parent	CP	Other services	Less than 90 days	250,737	25,746	-	-
Foreign	Enel Iberoamérica SRL	Spain	Common Immediate Parent	CH$	Other services	Less than 90 days	262,068	296,242	-	-
Foreign	Enel Iberoamérica SRL	Spain	Common Immediate Parent	Euros	Other services	Less than 90 days	115,999	305,654	-	-
Foreign	Enel Iberoamérica SRL	Spain	Common Immediate Parent	Real	Other services	Less than 90 days	572,575	41,136	-	-
Foreign	Enel Iberoamérica SRL	Spain	Common Immediate Parent	Sol	Other services	Less than 90 days	-	9,900	-	-
Foreign	Enel Iberoamérica SRL	Spain	Common Immediate Parent	Ar$	Other services	Less than 90 days	241,612	68,371	-	-
Foreign	Enel Iberoamérica SRL	Spain	Common Immediate Parent	US$	Other services	Less than 90 days	471,512	767,673	-	-
Foreign	Enel Distribuzione	Italy	Common Immediate Parent	CH$	Other services	Less than 90 days	-	73,730	-	-
Foreign	Enel Distribuzione	Italy	Common Immediate Parent	CP	Other services	Less than 90 days	-	415,824	-	-
Foreign	Enel Produzione	Italy	Common Immediate Parent	CH$	Other services	Less than 90 days	-	99,837	-	-
Foreign	Enel Produzione	Italy	Common Immediate Parent	Euros	Other services	Less than 90 days	70,999		-	-
Foreign	Enel Produzione	Italy	Common Immediate Parent	CP	Other services	Less than 90 days	363,732		-	-
Foreign	Enel Ingegneria e Ricerca	Italy	Common Immediate Parent	CH$	Other services	Less than 90 days	2,489,027	2,024,190	-	-
Foreign	Enel Ingegneria e Ricerca	Italy	Common Immediate Parent	CP	Other services	Less than 90 days	130,748	243,076	-	-
Foreign	Enel Ingegneria e Ricerca	Italy	Common Immediate Parent	Real	Other services	Less than 90 days	458,608	553,346	-	-
Foreign	Endesa Operaciones y Servicios Comerciales	Spain	Common Immediate Parent	CP	Other services	Less than 90 days	30,704	-	-	-
76,321,458-3	Sociedad Almeyda Solar SpA	Chile	Common Immediate Parent	CH$	Energy purchases	Less than 90 days	417,236		-	-
77,017,930-0	Transmisora Eléctrica de Quillota Ltda.	Chile	Joint Venture	CH$	Other services	Less than 90 days	165,981	157,762	-	-
Foreign	Empresa de Energía de Cundinamarca S.A.	Colombia	Joint Venture	CP	Energy purchases	Less than 90 days	1,077,964	1,029,940	-	-
Foreign	Empresa de Energía de Cundinamarca S.A.	Colombia	Joint Venture	CP	Other services	Less than 90 days	153		-	-
Foreign	Endesa Energía S.A.	Spain	Common Immediate Parent	CP	Other services	Less than 90 days	6,515		-	-
Foreign	Enel Green Power Spain SL	Spain	Common Immediate Parent	CH$	Other services	Less than 90 days	-	23,982	-	-
Foreign	Endesa Spain	Spain	Related to Immediate Parent	CH$	Other services	Less than 90 days	303,587	129,492	-	-
Foreign	Endesa Spain	Spain	Related to Immediate Parent	Euros	Other services	Less than 90 days	131,632	-	-	-
76,126,507-5	Parque Eolico Talinay Oriente SA	Chile	Common Immediate Parent	CH$	Energy purchases	Less than 90 days	180	-	-	-
Foreign	Parque Eolico Cristal	Brazil	Common Immediate Parent	CH$	Energy purchases	Less than 90 days	279,176	365,620	-	-
Foreign	Enel Trade S.p.A.	Italy	Common Immediate Parent	CH$	Other services	Less than 90 days	157,301	-	-	-
Foreign	Enel Trade S.p.A.	Italy	Common Immediate Parent	CH$	Commodity derivatives	Less than 90 days	957,995	-	-	-
76.179.024-2	Parque Eolico Tal Tal S.A.	Chile	Common Immediate Parent	CH$	Energy purchases	Less than 90 days	2,081,997	-	-	-
Foreign	Enel S.p.A.	Italy	Parent	Real	Other services	Less than 90 days	9,143,333	-	-	-
Foreign	Enel S.p.A.	Italy	Parent	Euros	Other services	Less than 90 days	1,954,367	-	-	-
Foreign	Enel S.p.A.	Italy	Parent	Euros	Other services	Less than 90 days	797,057	-	-	-
Foreign	Enel S.p.A.	Italy	Parent	$ Col	Other services	Less than 90 days	35,212	-	-	-
76.052.206-6	Parque Eolico Valle de los Vientos S.A.	Chile	Common Immediate Parent	CH$	Other services	Less than 90 days	1,170,359	-	-	-
Foreign	Enel Green Power Emiliana Eolica Sa	Brazil	Common Immediate Parent	Real	Energy purchases	Less than 90 days	144,284	-	-	-
Foreign	Enel Green Power Joana Eolica Sa	Brazil	Common Immediate Parent	Real	Energy purchases	Less than 90 days	104,567	-	-	-
Foreign	Enel Green Power Modelo I Eolica SA	Brazil	Common Immediate Parent	Real	Energy purchases	Less than 90 days	221,700	-	-	-
Foreign	Enel Green Power Modelo II Eolica SA	Brazil	Common Immediate Parent	Real	Energy purchases	Less than 90 days	148,503	-	-	-
Foreign	Enel Green Power Tacaicó	Brazil	Common Immediate Parent	Real	Energy purchases	Less than 90 days	68,348	-	-	-
Foreign	Enel Green Power Pedra Do Gerônimo Eólic	Brazil	Common Immediate Parent	Real	Energy purchases	Less than 90 days	173,545	-	-	-
Foreign	Enel Green Power Pau Ferro Eólica Sa	Brazil	Common Immediate Parent	Real	Energy purchases	Less than 90 days	184,722	-	-	-
Foreign	Enel Italia Servizi SRL	Italy	Common Immediate Parent	CH$	Other services	Less than 90 days	12,690	-	-	-
Foreign	Enel Italia Servizi SRL	Italy	Common Immediate Parent	Euros	Other services	Less than 90 days	124,901	-	-	-
Foreign	Enel Green Power Italia	Italy	Common Immediate Parent	$ Col	Other services	Less than 90 days	29,733	-	-	-
		Total					**37,031,978**	**143,680,622**	**-**	**-**

c) Significant transactions and effects on income/expenses:

Transactions with related companies that are not consolidated and their effects on profit or loss are as follows:

Taxpayer ID No. (RUT)	Company	Country	Relationship	Description of Transaction	9-30-2015 Total ThCh$	9-30-2014 Total ThCh$
Foreign	Endesa Energía S.A.	Spain	Common Immediate Parent	Other operating income	27,775	38,540
Foreign	Endesa Energía S.A.	Spain	Common Immediate Parent	Natural gas sales	14,604,841	-
Foreign	Endesa Latinoamérica S.A	Spain	Related to Immediate Parent	Interest on financial debt	-	(1,858,772)
Foreign	Endesa Latinoamérica S.A	Spain	Related to Immediate Parent	Other fixed operating expenses	(84,866)	(25,381)
Foreign	Endesa Generación	Spain	Common Immediate Parent	Fuel consumption	(11,641,643)	(23,300,577)
Foreign	Endesa Generación	Spain	Common Immediate Parent	Other fixed operating expenses	(103,592)	-
Foreign	Endesa Generación	Spain	Common Immediate Parent	Commodity derivatives	(2,144,063)	(974,481)
76,418,940-k	GNL Chile S.A.	Chile	Associate	Natural gas consumption	(120,255,826)	(92,507,654)
76,418,940-k	GNL Chile S.A.	Chile	Associate	Natural gas transportation	(39,104,820)	(29,275,499)
76,418,940-k	GNL Chile S.A.	Chile	Associate	Other services rendered	54,377	56,042
76,418,940-k	GNL Chile S.A.	Chile	Associate	Other financial income	63,105	46,820
76,788,080-4	GNL Quintero S.A.	Chile	Associate	Energy sales	2,554,154	2,040,026
76,788,080-4	GNL Quinteros S.A.	Chile	Associate	Electricity tolls	(57,354)	-
76,788,080-4	GNL Quintero S.A.	Chile	Associate	Other services rendered	563,204	588,752
Foreign	SACME	Argentina	Associate	Outsourced services	(1,415,325)	(974,076)
96,880,800-1	Empresa Eléctrica Puyehue S.A.	Chile	Common Immediate Parent	Energy purchases	-	(3,805)
96,880,800-1	Empresa Eléctrica Puyehue S.A.	Chile	Common Immediate Parent	Electricity tolls	-	(12,399)
96,880,800-2	Empresa Eléctrica Puyehue S.A.	Chile	Common Immediate Parent	Energy sales	-	34,253
96,524,140-K	Empresa Eléctrica Panguipulli S.A.	Chile	Common Immediate Parent	Energy purchases	(7,052,938)	(6,368,804)
96,524,140-K	Empresa Eléctrica Panguipulli S.A.	Chile	Common Immediate Parent	Electricity tolls	(215,823)	(142,361)
96,524,140-K	Empresa Eléctrica Panguipulli S.A.	Chile	Common Immediate Parent	Other services rendered	285,452	116,012
96,524,140-K	Empresa Eléctrica Panguipulli S.A.	Chile	Common Immediate Parent	Energy sales	200,469	883,600
Foreign	Enel Iberoamérica SRL	Spain	Common Immediate Parent	Other fixed operating expenses	(236,116)	(1,984,080)
Foreign	Enel Iberoamérica SRL	Spain	Common Immediate Parent	Other operating income	20,803	-
96,806,130-5	Electrogas S.A.	Chile	Associate	Gas tolls	(2,644,008)	(2,547,228)
96,806,130-5	Electrogas S.A.	Chile	Associate	Fuel consumption	(529,741)	(257,797)
Foreign	Endesa Operaciones y Servicios	Spain	Common Immediate Parent	Other operating income	120,762	109,089
Foreign	Endesa Operaciones y Servicios	Spain	Common Immediate Parent	Other fixed operating expenses	(32,988)	-
Foreign	Enel Ingegneria e Ricerca	Italy	Common Immediate Parent	Other services rendered	26,723	25,316
Foreign	Enel Ingegneria e Ricerca	Italy	Common Immediate Parent	Other fixed operating expenses	(534,737)	(477,379)
Foreign	Empresa de Energía de Cundinamarca S.A.	Colombia	Joint Venture	Energy sales	3,183,913	2,436,591
Foreign	Empresa de Energía de Cundinamarca S.A.	Colombia	Joint Venture	Other operating income	-	44,647
Foreign	Empresa de Energía de Cundinamarca S.A.	Colombia	Joint Venture	Other services rendered	2,125,568	2,277,858
Foreign	Empresa de Energía de Cundinamarca S.A.	Colombia	Joint Venture	Electricity tolls	(1,247,239)	(1,346,884)
76,652,400-1	Centrales Hidroeléctricas De Aysén S.A.	Chile	Joint Venture	Other services rendered	-	23,891
76,014,570-K	Inversiones GasAtacama Holding Ltda. (1)	Chile	Joint Venture	Energy purchases	-	(3,322,616)
76,014,570-K	Inversiones GasAtacama Holding Ltda. (1)	Chile	Joint Venture	Natural gas transportation	-	(7,764,442)
76,014,570-K	Inversiones GasAtacama Holding Ltda. (1)	Chile	Joint Venture	Energy sales	-	1,858,318
76,014,570-K	Inversiones GasAtacama Holding Ltda. (1)	Chile	Joint Venture	Other financial income	-	229,609
76,014,570-K	Inversiones GasAtacama Holding Ltda. (1)	Chile	Joint Venture	Other fixed operating expenses	-	(5,487)
77,017,930-0	Transmisora Eléctrica de Quillota Ltda.	Chile	Joint Venture	Electricity tolls	(1,083,945)	(1,021,152)
Foreign	Endesa Spain	Spain	Related to Immediate Parent	Other operating income	8,811	57,623
Foreign	Endesa Spain	Spain	Related to Immediate Parent	Other fixed operating expenses	(123,819)	-
Foreign	Enel Trade S.p.A	Italy	Common Immediate Parent	Other fixed operating expenses	(216,437)	-
Foreign	Enel Trade S.p.A	Italy	Common Immediate Parent	Commodity derivatives	(790,547)	-
76,321,458-3	Sociedad Almeyda Solar Spa	Chile	Common Immediate Parent	Energy purchases	(2,059,681)	-
76,321,458-3	Sociedad Almeyda Solar Spa	Chile	Common Immediate Parent	Electricity tolls	(79,566)	-
76,321,458-3	Sociedad Almeyda Solar Spa	Chile	Common Immediate Parent	Other services rendered	43,983	-
76,321,458-3	Sociedad Almeyda Solar Spa	Chile	Common Immediate Parent	Energy sales	24,526	-
76,052,206-6	Parque Eolico Valle de los Vientos S.A.	Chile	Common Immediate Parent	Energy purchases	(10,919,822)	-
76,052,206-6	Parque Eolico Valle de los Vientos S.A.	Chile	Common Immediate Parent	Energy sales	360,506	-
Foreign	Enel S.p.A.	Italy	Common Immediate Parent	Other fixed operating expenses	(11,313,511)	-
Foreign	Enel S.p.A.	Italy	Common Immediate Parent	Other fixed operating expenses	(46,916)	-
Foreign	Enel S.p.A.	Italy	Common Immediate Parent	Other operating income	92,573	-
Foreign	Enel Italia	Italy	Parent	Other fixed operating expenses	(117,931)	-
76,179,024-2	Parque Eolico Tal Tal S.A.	Chile	Common Immediate Parent	Energy purchases	(19,806,382)	-
76,179,024-2	Parque Eolico Tal Tal S.A.	Chile	Common Immediate Parent	Energy sales	1,471	-
Foreign	Quatiara Energia S.A.	Brazil	Common Immediate Parent	Energy purchases	(67,308)	-
Foreign	Enel Green Power Cristal Eolica	Brazil	Common Immediate Parent	Other services rendered	4,405	-
Foreign	Enel Green Power SAO Judas Eolica	Brazil	Common Immediate Parent	Other services rendered	4,386	-
Foreign	Enel Green Power Primavera Eolica	Brazil	Common Immediate Parent	Other services rendered	4,426	-
Foreign	Enel Green Power Emiliana Eolica Sa	Brazil	Common Immediate Parent	Energy purchases	(1,516,887)	-
Foreign	Enel Green Power Emiliana Eolica Sa	Brazil	Common Immediate Parent	Other services rendered	6,485	-
Foreign	Enel Green Power Joana Eolica Sa	Brazil	Common Immediate Parent	Energy purchases	(1,120,680)	-
Foreign	Enel Green Power Joana Eolica Sa	Brazil	Common Immediate Parent	Other services rendered	5,868	-
Foreign	Enel Green Power Pau Ferro Eólica Sa	Brazil	Common Immediate Parent	Energy purchases	(1,816,923)	-
Foreign	Enel Green Power Pau Ferro Eólica Sa	Brazil	Common Immediate Parent	Other services rendered	2,168	-
Foreign	Enel Green Power Pedra Do Gerônimo Eólic	Brazil	Common Immediate Parent	Energy purchases	(1,769,347)	-
Foreign	Enel Green Power Pedra Do Gerônimo Eólic	Brazil	Common Immediate Parent	Other services rendered	2,107	-
Foreign	Enel Green Power Tacaicó Eólica Sa	Brazil	Common Immediate Parent	Energy purchases	(695,988)	-
Foreign	Enel Green Power Tacaicó Eólica Sa	Brazil	Common Immediate Parent	Other services rendered	1,292	-
Foreign	Enel Green Power Modelo I Eolica SA	Brazil	Common Immediate Parent	Energy purchases	(2,272,239)	-
Foreign	Enel Green Power Modelo I Eolica SA	Brazil	Common Immediate Parent	Other services rendered	5,503	-
Foreign	Enel Green Power Modelo II Eolica SA	Brazil	Common Immediate Parent	Energy purchases	(1,523,201)	-
Foreign	Enel Green Power Modelo II Eolica SA	Brazil	Common Immediate Parent	Other services rendered	4,814	-
Foreign	Enel Produzione	Italy	Common Immediate Parent	Other fixed operating expenses	(328,180)	-
Foreign	Enel Green Power Italia	Italy	Parent	Other fixed operating expenses	(32,346)	-
Foreign	Energía Nueva Energía Limpia Mexico S.R.L	Mexico	Common Immediate Parent	Other services rendered	10,923	-
76,126,507-5	Parque Eolico Talinay Oriente SA	Chile	Common Immediate Parent	Energy sales	93,698	-
76,126,507-5	Parque Eolico Talinay Oriente SA	Chile	Common Immediate Parent	Energy purchases	(383,631)	(5,028,122)
				Total	**(220,877,275)**	**(168,332,009)**

(1) See Notes 2.4.1, 5 and 14.

Transfers of short-term funds between related companies are treated as current accounts changes, with variable interest rates based on market conditions used for the monthly balance. The resulting amounts receivable or payable are usually at 30 days term, with automatic rollover for the same periods and amortization in line with cash flows.

10.2 Board of directors and key management personnel

Enersis is managed by Board of Directors which consists of seven members. Each director serves for a three-year term after which they can be reelected.

The Board of Directors as of September 30, 2015 was elected at the Ordinary Shareholders Meeting held on April 28, 2015. The current Chairman of the Board was designated at a Board meeting held on June 30, 2015, and new directors were appointed to replace those who resigned during the period. The Vice Chairman and Secretary were designated at the Board meeting held on April 28, 2015.

a) Accounts receivable and payable and other transactions

- **Accounts receivable and payable**

There are no outstanding amounts receivable or payable between the Company and the members of the Board of Directors and key management personnel.

- **Other transactions**

No transactions other than the payment of remuneration have taken place between the Company and the members of the Board of Directors and key management personnel.

b) Compensation for directors

In accordance with Article 33 of Law No. 18,046 governing stock corporations, the compensation of Directors is established each year at the Ordinary Shareholders Meeting of Enersis S.A.

The remuneration consists of paying a variable annual compensation equal to one one-thousandth of the profit for the year (attributable to Shareholders of Enersis). Also, each member of the Board will be paid a monthly compensation, one part a fixed monthly fee and another part dependent on meetings attended. The breakdown of this compensation is as follows:

- 180 UF as a fixed monthly fee, and

- 66 UF as per diem for each Board meeting attended.

The amounts paid for the monthly fee will be treated as payment in advance of the variable annual compensation described above. As stated in the by-laws, the remuneration for the Chairman of the Board will be twice that of a Director, and the compensation of the Vice Chairman will be 50% higher than that of a Director.

Any advance payments received will be deducted from the annual variable compensation, with no reimbursement if the annual variable compensation is lower than the total amount paid in advances. The variable compensation will be paid, when appropriate, after the Ordinary Shareholders' Meeting approves the Annual Report, Balance Sheet and Financial Statements, and the Independent Auditors' Reports and Account Inspectors' Reports for the year ending December 31, 2015.

If any Director of Enersis S.A. is a member of more than one Board in any Chilean or foreign subsidiaries and/or associates, or holds the position of director or advisor in other Chilean or foreign companies or legal entities in which Enersis S.A. has a direct or indirect ownership interest, that Director can be compensated for his/her participation in only one of those Boards or Management Committees.

The Executive Officers of Enersis S.A. and/or any of its Chilean or foreign subsidiaries or associates will not receive any compensation or per diem if they hold the position of director in any of the Chilean or foreign subsidiaries or associates of Enersis S.A. Nevertheless, the executives may receive such compensation or per diem, provided there is prior express authorization, as a payment in advance of the variable portion of their remuneration received from the respective companies through which they are employed.

Directors' Committee:

Each member of the Directors' Committee will receive a variable remuneration equal to 0.11765 thousandth of the profit for the year (attributable to shareholders of Enersis). Also each member will be paid a monthly compensation, one part in a fixed monthly fee and another part dependent on meetings attended.

This remuneration is broken down as follows:
- 60.00 UF as a fixed monthly fee, and
- 22.00 UF as per diem for each Board meeting attended.

The amounts paid for the monthly fee will be treated as payment in advance of the variable annual compensation described above.

Any advance payments received will be deducted from the annual variable compensation, with no reimbursement if the annual variable compensation is lower than the total amount paid in advances. The variable compensation will be paid, when appropriate, after the Ordinary Shareholders' Meeting approves the Annual Report, Balance Sheet and Financial Statements, and the Independent Auditors' Reports and Account Inspectors' Reports for the year ending December 31, 2015.

The following tables show details of the compensation paid to the members of the Board of Directors of Enersis for the periods ended September 30, 2015 and 2014:

Taxpayer ID No. (RUT)	Name	Position	9-30-2015			
			Period in position	Enersis Board ThCh$	Board of Subsidiaries ThCh$	Directors' Committee ThCh$
Foreigner	Francisco de Borja Acha Besga (1)	Chairman	June - September 2015	45,292	-	-
5,710,967-K	Pablo Yrarrázaval Valdés (1)	Chairman	Year 2014	20,184	-	-
6,243,657-3	Jorge Rosenblut Ratinoff (1)	Chairman	January - June 2015	77,861	-	-
Foreigner	Francesco Starace (2)	Vice Chairman	June - September 2015	-	-	-
Foreigner	Borja Prado Eulate	Vice Chairman	January - April 2015	-	-	-
7,052,890-8	Carolina Schmidt Zaldivar (3)	Director	January - June 2015	33,532	-	8,745
4,975,992-4	Herman Chadwick Piñera (3)	Director	June - September 2015	28,074	-	8,967
6,429,250-1	Rafael Fernández Morandé	Director	January - September 2015	71,698	-	24,453
4,132,185-7	Hernán Somerville Senn	Director	January - September 2015	71,698	-	24,453
Foreigner	Andrea Brentan	Director	January – April 2015	22,743	-	-
5,719,922-9	Leonidas Vial Echeverría (3)	Director	Year 2014	14,785	-	-
Foreigner	Alberto de Paoli (4)	Director	January – September 2015	-	-	-
Foreigner	Francesca Di Carlo (5)	Director	April – September 2015	-	-	-
	TOTAL			**385,867**	**-**	**66,618**

Taxpayer ID No. (RUT)	Name	Position	9-30-2014			
			Period in position	Enersis Board ThCh$	Board of Subsidiaries ThCh$	Directors' Committee ThCh$
5,710,967-K	Pablo Yrarrázaval Valdés (1)	Chairman	January - September 2014	132,377	-	-
Foreigner	Borja Prado Eulate	Vice Chairman	January - September 2014	86,418	-	-
48,070,966-7	Rafael Miranda Robredo	Director	Year 2013	7,028	-	-
5,719,922-9	Leonidas Vial Echeverría	Director	January - September 2014	64,598	-	21,988
6,429,250-1	Rafael Fernández Morandé	Director	January - September 2014	66,189	-	22,853
4,132,185-7	Hernán Somerville Senn	Director	January - September 2014	66,189	-	22,853
5,715,860-3	Eugenio Tironi Barrios	Director	Year 2013	7,028	-	-
	TOTAL			**429,827**	**-**	**67,694**

(1) Mr. Jorge Rosenblut became Chairman on November 4, 2014, replacing Pablo Yrarrázaval, who served until October 28, 2014. On June 30, 2015, Mr. Jorge Rosenblut resigned to his position and Mr. Francisco de Borja Acha Besga was appointed as Chairman.
(2) Mr. Francesco Starace became Vice Chairman on April 28, 2015. He is not remunerated
(3) Ms. Carolina Schmidt became a Director on November 4, 2014, replacing Leonidas Vial, who served until October 30, 2014. On June 26, 2015, Ms. Carolina Schmidt resigned to her position and Mr. Herman Chadwick Piñera replaced her as Director on June 30, 2015.
(4) Mr. Alberto de Paoli was appointed to the Board of Directors member in November 2014. He is not remunerated
(5) Ms. Francesca Di Carlo was appointed to the Board of Directors member on April 28, 2015. He is not remunerated.

c) Guarantees established by the Company in favor of the directors

No guarantees have been given to the directors.

10.3 Compensation for key management personnel

a) Remunerations received by key management personnel

Key Management Personnel		
Taxpayer ID No. (RUT)	**Name**	**Position**
Foreigner	Luca D'Agnese (1)	Chief Executive Officer
7,750,368-4	Daniel Fernandez Koprich (2)	Deputy Chief Executive Officer
24,852,381-6	Francisco Galán Allue (5)	Administration, Finance and Control Officer
Foreigner	Marco Fadda	Planning and Control Officer
Foreigner	Alain Rosolino	Internal Audit Officer
24,852,388-3	Francesco Giogianni (6)	Institutional Relations Manager
15,307,846-7	José Miranda Montecinos (3)	Communications Officer
10,664,744-5	Paola Visintini Vaccarezza (4)	Human Resources and Organization Officer
7,625,745-0	Antonio Barreda Toledo (7)	Procurement Officer
6,973,465-0	Domingo Valdés Prieto	General Counsel and Secretary to the Board

(1) On January 29, 2015, Mr. Luca D'Agnese became CEO replacing Mr. Luigi Ferraris who submitted his voluntarily resignation from Enersis, and served until that date. Mr. Luigi Ferraris had become CEO replacing Mr. Ignacio Antoñanzas on November 12, 2014.
(2) On November 12, 2014, Mr. Daniel Fernandez Koprich became Deputy CEO replacing Mr. Massimo Tambosco.
(3) On December 1, 2014, Mr. José Miranda Montecinos became Communications Manager replacing Mr. Daniel Horacio Martini, who submitted his voluntarily resignation from Enersis, and served until December 1, 2014.
(4) On December 12, 2014, Ms. Paola Visintini Vaccarezza became of Human Resources and Organizational Manager replacing Mr. Carlos Niño, who submitted his voluntarily resignation from Enersis, and served until November 25, 2014.
(5) On December 15, 2014, Mr. Francisco Galán Allue became Administration, Finance and Control Manager replacing Mr. Eduardo Escaffi.
(6) On December 15, 2014, Mr. Francesco Giogianni became Institutional Relations Manager.
(7) On January 28, 2015, Mr. Domingo Valdés Prieto became Procurement Officer replacing Mr. Eduardo López Miller.

Incentive plans for key management personnel

Enersis has implemented an annual bonus plan for its executives based on meeting company-wide objectives and on the level of their individual contribution in achieving the overall goals of the Group. The plan provides for a range of bonus amounts according to seniority level. The bonuses paid to the executives consist of a certain number of monthly gross remunerations.

Compensation received by key management personnel is the following:

	Balance at	
	9-30-2015 ThCh$	**9-30-2014 ThCh$**
Cash compensation	2,332,039	2,216,035
Short-term benefits for employees	281,564	604,512
Other long-term benefits	361,738	302,736
Total	**2,975,341**	**3,123,283**

b) Guarantees established by the Company in favor of key management personnel

No guarantees have been given to key management personnel.

10.4 Compensation plans linked to share price

There are no payment plans granted to the Directors or key management personnel based on the price of Enersis stock.

11. INVENTORIES

The detail of inventories as of September 30, 2015 and December 31, 2014 is as follows:

Classes of Inventories	Balance at	
	9-30-2015 ThCh$	12-31-2014 ThCh$
Goods	944,393	1,270,326
Supplies for Production	**31,496,960**	**43,547,980**
Gas	2,925,803	1,407,285
Oil	15,000,604	20,642,086
Coal	13,570,553	21,498,609
Other inventories (*)	104,186,249	88,701,848
Total	**136,627,602**	**133,520,154**

Detail of other inventories

(*) Other inventories	**104,186,249**	**88,701,848**
Supplies for projects and spare parts	84,698,745	71,641,346
Electrical materials	19,487,504	17,060,502

There are no inventories pledged as security for liabilities.

For the period ended September 30, 2015, raw materials and consumables recognized as fuel expenses were ThCh$460,468,274 (ThCh$378,711,015 for the period ended September 30, 2014). See Note 28.

As of September 30, 2015 and December 31, 2014, no inventories have been written down.

12. TAX RECEIVABLES AND PAYABLES

The detail of current tax receivables as of September 30, 2015 and December 31, 2014 is as follows:

Tax Receivables	Balance at	
	9-30-2015 ThCh$	12-31-2014 ThCh$
Monthly provisional tax payments	39,277,259	59,831,897
Tax credit for absorbed profits	916,131	20,104,186
Tax credit for training expenses	299,500	301,800
Tax credits from dividends received abroad	-	28,047,776
Other	3,858,898	2,286,863
Total	**44,351,788**	**110,572,522**

The detail of current tax payables as of September 30, 2015 and December 31, 2014 is as follows:

Tax Payables	Balance at	
	9-30-2015 ThCh$	12-31-2014 ThCh$
Income tax	75,205,940	115,472,313
Total	**75,205,940**	**115,472,313**

13. NON-CURRENT ASSETS OR GROUPS OF ASSETS FOR DISPOSAL CLASSIFIED AS HELD FOR SALE

In December 2014, Empresa Nacional de Electricidad SA and its subsidiary Compañía Eléctrica de Tarapacá SA signed a contract to sell all their shares in Sociedad Concesionaria Túnel El Melón S.A. to Temsa Private Investment Fund. This agreement established a number of conditions, which had not been fulfilled at the end of 2014, preventing the closure of the sale. Finally, the sale was made in January 9, 2015 (See Note 32).

Túnel El Melón S.A is a private corporation whose purpose is the construction, maintenance and operation of the public work called the El Melón Tunnel and the provision of ancillary services authorized by the Ministry of Public Works (MOP).

El Melón Tunnel is an alternative route to the road that climbs the El Melon pass, which is located between 126 and 132 kilometers north of Santiago on Route 5. This is the main highway linking the country from Arica to Puerto Montt.

As described in Note 3.k), non-current assets and groups of assets held for sale have been recorded at the lower of carrying amount and fair value less costs of disposal.

The main items of assets, liabilities and cash flow held for sale as of December 31, 2014 are as follows:

	Balance 12/31/2014
CURRENT ASSETS	
Cash and cash equivalents	29,702
Other current non-financial assets	81,275
Trade and other current receivables	758,645
Current tax assets	1,400
TOTAL CURRENT ASSETS	**871,022**
NON-CURRENT ASSETS	
Intangible assets other than goodwill	4,404,615
Property, plant and equipment	81,432
Deferred tax assets	2,621,894
TOTAL NON-CURRENT ASSETS	**7,107,941**
TOTAL ASSETS	**7,978,963**
CURRENT LIABILITIES	
Other current financial liabilities	3,072,179
Trade and other current payables	495,235
Other current non-financial liabilities	131,030
TOTAL CURRENT LIABILITIES	**3,698,444**
NON-CURRENT LIABILITIES	
Other non-current financial liabilities	1,660,254
Non-current provisions for employee benefits	102,423
Other non-current non-financial liabilities	27,026
TOTAL NON-CURRENT LIABILITIES	**1,789,703**
TOTAL LIABILITIES	**5,488,147**

	Balance 12/31/2014
Summary of net cash flow	
Net cash flows from (used in) operating activities	9,045,775
Net cash flows from (used in) investment activities	(5,604,740)
Net cash flows from (used in) financing activities	(3,450,774)
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	(9,739)
Effect of exchange rate changes on cash and cash equivalents	-
Net increase (decrease) in cash and cash equivalents	(9,739)
Cash and cash equivalents at beginning of period	39,440
Cash and cash equivalents at end of period	29,702

14. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

14.1. Investments accounted for using the equity method

a. The following tables present the changes in shareholders' equity of the Group's equity method investments during the period 2015 and year 2014:

Taxpayer ID No. (RUT)	Changes in Investments in Associates	Relationship	Country	Currency	Ownership Interest	Balance at 01/01/2015 ThCh$	Additions ThCh$	Share of Profit (Loss) ThCh$	Dividends declared ThCh$	Foreign Currency Translation ThCh$	Other Comprehensive Income ThCh$	Other Increases (Decreases) ThCh$	Balance at 9/30/2015 ThCh$
96,806,130-5	Electrogas S.A.	Associate	Chile	U.S. dollar	42.50%	10,777,659	-	3,874,850	(2,914,348)	1,337,643	151,687	-	13,227,491
76,788,080-4	GNL Quintero S.A.	Associate	Chile	U.S. dollar	20.00%	15,198,935	-	3,450,923	(3,262,701)	1,874,549	-	-	17,261,706
76,418,940-K	GNL Chile S.A.	Associate	Chile	U.S. dollar	33.33%	1,818,168	-	903,889	-	357,883	-	-	3,079,940
Foreign	Yacylec S.A.	Associate	Argentina	Argentine peso	22.22%	453,015	-	(86,573)	-	12,361	-	-	378,803
Foreign	Sacme S.A.	Associate	Argentina	Argentine peso	50.00%	19,657	-	27,019	-	(26,251)	-	-	20,425
76,652,400-1	Centrales Hidroeléctricas De Aysén S.A.	Joint Venture	Chile	Chilean peso	51.00%	6,144,557	2,295,000	(1,800,997)	-	-	-	-	6,638,560
77,017,930-0	Transmisora Eléctrica de Quillota Ltda.	Joint Venture	Chile	Chilean peso	50.00%	6,426,004	-	1,054,225	-	-	-	-	7,480,229
Foreign	Distribuidora Eléctrica de Cundinamarca S.A.	Joint Venture	Colombia	Colombian peso	49.00%	32,795,615	-	1,653,129	-	(3,898,395)	19,902	-	30,570,251
Foreign	Central Termica Manuel Belgrano	Associate	Argentina	Argentine peso	25.60%	-	9,208	1,191,518	(625,258)	22,792	-	-	598,260
Foreign	Central Termica San Martin	Associate	Argentina	Argentine peso	25.60%	-	9,208	1,076,800	(536,401)	21,768	-	-	571,375
Foreign	Central Vuelta Obligado S.A.	Associate	Argentina	Argentine peso	40.90%	-	14,617	-	-	566	-	-	15,183
					TOTALES	**73,633,610**	**2,328,033**	**11,344,783**	**(7,338,708)**	**(297,084)**	**171,589**	**-**	**79,842,223**

Taxpayer ID No. (RUT)	Changes in Investments in Associates	Relationship	Country	Currency	Ownership Interest	Balance at 01/01/2014 ThCh$	Additions ThCh$	Share of Profit (Loss) ThCh$	Dividends declared ThCh$	Foreign Currency Translation ThCh$	Other Comprehensive Income ThCh$	Other Increases (Decreases) ThCh$	Balance at 12/31/2014 ThCh$
96,806,130-5	Electrogas S.A.	Associate	Chile	U.S. dollar	42.50%	9,682,324	-	4,466,124	(4,239,280)	847,016	31,475	(110,030)	10,777,659
76,788,080-4	GNL Quintero S.A.	Associate	Chile	U.S. dollar	20.00%	4,797,508	-	5,808,748	(6,897,599)	311,747	13,445,396	(2,266,865)	15,198,935
76,418,940-K	GNL Chile S.A.	Associate	Chile	U.S. dollar	33.33%	559,615	-	1,099,143	-	159,410	-	-	1,818,168
Foreign	Yacylec S.A.	Associate	Argentina	Argentine peso	22.22%	550,047	-	(35,735)	-	(61,297)	-	-	453,015
Foreign	Sacme S.A.	Associate	Argentina	Argentine peso	50.00%	21,641	-	34,719	-	(36,703)	-	-	19,657
76,652,400-1	Centrales Hidroeléctricas De Aysén S.A. (2)	Joint Venture	Chile	Chilean peso	51.00%	69,684,864	3,315,000	(69,525,874)	-	-	-	2,670,567	6,144,557
77,017,930-0	Transmisora Eléctrica de Quillota Ltda.	Joint Venture	Chile	Chilean peso	50.00%	6,073,897	-	585,051	-	-	-	(232,944)	6,426,004
76,014,570-K	Inversiones GasAtacama Holding Ltda. (1)	Joint Venture	Chile	U.S. dollar	50.00%	123,627,968	-	3,053,468	-	8,919,246	-	(135,600,682)	-
Foreign	Distribuidora Eléctrica de Cundinamarca S.A.	Joint Venture	Colombia	Colombian peso	49.00%	33,083,016	-	2,561,039	-	(2,293,359)	-	(555,081)	32,795,615
					TOTALES	**248,080,880**	**3,315,000**	**(51,853,287)**	**(11,136,879)**	**7,846,060**	**13,476,871**	**(136,095,035)**	**73,633,610**

(1) In April 2014, the company Inversiones GasAtacama Holding Ltda. began to be included in the consolidation using the global integration method (see Notes 2.4.1 and 5).

(2) The loss recognized in 2014 includes an impairment of ThCh$69,066,857 as a result of the uncertainty about the recoverability of this investment (see Note 36.5 and 41).

b. Additional financial information on investments in associated companies and joint ventures

14.2. Investments with significant influence

The following tables show financial information as of September 30, 2015 and December 31, 2014 from the Financial Statements of the investments in associates where the Group has significant influence:

Investments with Significant Influence	9-30-2015									
	% Ownership Interest Direct / Indirect	Current Assets ThCh$	Non-current Assets ThCh$	Current Liabilities ThCh$	Non-current Liabilities ThCh$	Revenues ThCh$	Expenses ThCh$	Profit (Loss) ThCh$	Other Comprehensive Income ThCh$	Comprehensive Income ThCh$
GNL Chile S.A	33.33%	83,308,612	78,426	69,765,943	4,380,353	545,158,354	(542,446,416)	2,711,938	1,073,757	3,785,695
GNL Quintero S.A	20.00%	133,435,149	674,630,034	11,800,730	709,955,923	97,683,633	(80,429,018)	17,254,615	9,372,746	26,627,361
Electrogas S.A.	42.50%	6,414,662	47,054,671	5,058,199	17,287,627	17,800,953	(7,831,263)	9,969,690	3,504,305	13,473,995
Yacylec S.A.	22.22%	2,506,277	137,926	916,137	23,284	1,082,358	(1,471,975)	(389,617)	55,630	(333,987)

Investments with Significant Influence	12-31-2014									
	% Ownership Interest Direct / Indirect	Current Assets ThCh$	Non-current assets ThCh$	Current Liabilities ThCh$	Non-current Liabilities ThCh$	Revenues ThCh$	Expenses ThCh$	Profit (Loss) ThCh$	Other Comprehensive Income ThCh$	Comprehensive Income ThCh$
GNL Chile S.A	33.33%	73,425,419	81,983	64,329,604	3,723,224	732,138,386	(728,840,589)	3,297,797	478,277	3,776,074
GNL Quintero S.A	20.00%	98,325,654	597,812,711	20,036,542	600,107,009	117,435,890	(88,392,142)	29,043,748	68,785,714	97,829,462
Electrogas S.A.	42.50%	6,085,889	43,289,210	10,076,915	13,938,983	19,635,597	(8,891,705)	10,743,892	2,067,038	12,810,930
Yacylec S.A.	22.22%	2,027,688	774,429	717,301	46,046	1,348,659	(1,509,482)	(160,823)	(275,865)	(436,688)

Appendix 3 to these consolidated financial statements provides information on the main activities of our associated companies and the ownership interest the Group holds in them.

None of our associates have published price quotations.

14.3. Joint ventures

The following tables present information from the financial statements as of September 30, 2015 and December 31, 2014 on the main joint ventures:

	Centrales Hidroeléctricas de Aysén S.A.		Transmisora Eléctrica de Quillota Ltda.		Distribuidora Eléctrica de Cundinamarca S.A.	
% Ownership	51.0% 9/30/2015 ThCh$	51.0% 12/31/2014 ThCh$	50.0% 9/30/2015 ThCh$	50.0% 12/31/2014 ThCh$	48.997% 9/30/2015 ThCh$	48.997% 12/31/2015 ThCh$
Total current assets	365,973	485,966	4,870,520	4,426,445	16,347,626	13,918,600
Total non-current assets	15,159,321	15,026,706	12,228,334	11,420,593	125,366,460	140,233,080
Total current liabilities	2,451,497	3,419,214	463,983	1,159,095	11,583,568	16,252,424
Total non-current liabilities	56,685	45,348	1,674,416	1,835,937	57,544,248	60,107,487
Cash and cash equivalents	251,506	319,670	4,457,803	3,930,814	4,037,471	3,750,964
Other current financial liabilities	-	-	-	-	132,320	116,008
Other non-current financial liabilities	-	-	-	-	25,309,218	22,738,158
Revenues	-	-	2,099,517	2,672,950	64,117,358	89,367,706
Depreciation and amortization expense	-	(52,978)	(529,169)	(738,927)	(6,703,619)	(7,400,833)
Impairment losses	-	(131,894,113)	-	-	-	-
Interest income	16,068	479,518	1,652,413	88,597	468,367	642,775
Interest expense	-	-	-	-	(2,290,477)	(3,017,696)
Income tax expense	-	-	(496,978)	(205,839)	(3,027,300)	(4,702,120)
Profit (loss)	(3,530,997)	**(136,325,281)**	**2,108,449**	**1,170,102**	**4,551,077**	**6,820,089**
Other comprehensive income	-	-	-	-	(7,915,776)	(4,680,612)
Comprehensive income	**(3,530,997)**	**(136,325,281)**	**2,108,449**	**1,170,102**	**(3,364,699)**	**2,139,477**

See Appendix 3

c. There are no significant commitments and contingencies, or restrictions on funds transfers to its owners in associated companies and joint ventures.

15. INTANGIBLE ASSETS OTHER THAN GOODWILL

The following table presents intangible assets as of September 30, 2015 and December 31, 2014:

Intangible Assets, Net	9-30-2015 ThCh$	12-31-2014 ThCh$
Intangible Assets, Net	**985,643,264**	**1,168,212,056**
Easements and water rights	42,844,460	44,841,692
Concessions, Net (1) (*)	874,425,528	1,055,986,162
Development costs	17,576,740	14,833,312
Patents, registered trademarks and other rights	1,658,356	2,206,341
Computer software	48,559,609	49,549,321
Other identifiable intangible assets	578,571	795,228

Intangible Assets, Gross	9-30-2015 ThCh$	12-31-2014 ThCh$
Intangible Assets, Gross	**1,986,808,071**	**2,376,332,904**
Easements and water rights	54,052,620	54,963,685
Concessions	1,745,873,366	2,135,095,221
Development costs	25,959,930	24,281,499
Patents, registered trademarks and other rights	10,406,209	11,465,938
Computer software	140,996,234	140,953,212
Other identifiable intangible assets	9,519,712	9,573,349

Intangible Assets, Amortization and Impairment	9-30-2015 ThCh$	12-31-2014 ThCh$
Accumulated Amortization and Impairment, Total	**(1,001,164,807)**	**(1,208,120,848)**
Identifiable intangible assets	**(1,001,164,807)**	**(1,208,120,848)**
Easements and water rights	(11,208,160)	(10,121,993)
Concessions	(871,447,838)	(1,079,109,059)
Development costs	(8,383,190)	(9,448,187)
Patents, registered trademarks and other rights	(8,747,853)	(9,259,597)
Computer software	(92,436,625)	(91,403,891)
Other identifiable intangible assets	(8,941,141)	(8,778,121)

(1) The detail of concessions is the following:

Concession Holder	9-30-2015 ThCh$	12-31-2014 ThCh$
Ampla Energia e Servicios S.A. (Distribution)	525,906,443	637,287,020
Compañía Energetica do Ceara S.A. (Distribution)	348,519,085	418,699,142
TOTAL	**874,425,528**	**1,055,986,162**

(*) See Note 3d.1)

The reconciliations of the carrying amounts of intangible assets during the period 2015 and year 2014 are as follows:

2015

Changes in Intangible Assets	Development Costs ThCh$	Easements ThCh$	Concessions ThCh$	Patents, Registered Trademarks and Other Rights ThCh$	Computer Software ThCh$	Other Identifiable Intangible Assets, Net ThCh$	Intangible Assets, Net ThCh$
Opening balance at 1/1/2015	14,833,312	44,841,692	1,055,986,162	2,206,341	49,549,321	795,228	1,168,212,056
Changes in identifiable intangible assets							
Increases other than from business combinations	3,976,427	1,222,314	160,335,417	282,294	7,502,357	-	173,318,809
Increase (decrease) from exchange differences, net	(117,468)	(1,809,652)	(260,426,757)	(232,639)	(1,793,399)	(65,932)	(264,445,847)
Amortization (1)	(26,592)	(872,304)	(51,655,820)	(597,640)	(6,546,330)	(19,301)	(59,717,987)
Impairment losses recognized in profit or loss (2)	-	-	(3,724,809)	-	-	-	(3,724,809)
Increases (decreases) from transfers and other changes	**(1,088,939)**	**556,720**	**(26,088,665)**	**-**	**(139,508)**	**(131,424)**	**(26,891,816)**
Increases (decreases) from transfers	-	556,720	-	-	(550,803)	(5,917)	-
Increases (decreases) from other changes	(1,088,939)	-	(26,088,665)	-	411,295	(125,507)	(26,891,816)
Disposals and removals from service	-	(1,094,310)	-	-	(12,832)	-	(1,107,142)
Disposals	-	(1,094,310)	-	-	-	-	(1,094,310)
Removals from service	-	-	-	-	(12,832)	-	(12,832)
Decreases classified as held for sale	-	-	-	-	-	-	-
Total changes in identifiable intangible assets	**2,743,428**	**(1,997,232)**	**(181,560,634)**	**(547,985)**	**(989,712)**	**(216,657)**	**(182,568,792)**
Closing balance in identifiable intangible assets at 9/30/2015	**17,576,740**	**42,844,460**	**874,425,528**	**1,658,356**	**48,559,609**	**578,571**	**985,643,264**

2014

Changes in Intangible Assets	Development Costs ThCh$	Easements ThCh$	Concessions ThCh$	Patents, Registered Trademarks and Other Rights ThCh$	Computer Software ThCh$	Other Identifiable Intangible Assets, Net ThCh$	Intangible Assets, Net ThCh$
Opening balance at 1/1/2014	26,530,426	42,779,382	1,060,466,808	2,205,245	38,718,081	2,860,419	**1,173,560,361**
Changes in identifiable intangible assets							
Increases other than from business combinations	3,546,359	1,901,989	184,993,319	1,053,177	17,060,992	-	**208,555,836**
Increase (decrease) from exchange differences, net	980,172	(856,524)	32,102,724	(155,290)	(506,857)	124,597	**31,688,822**
Amortization	(3,182,841)	(1,604,192)	(98,940,029)	(992,288)	(7,501,894)	(7,207)	**(112,228,451)**
Impairment losses recognized in profit or loss	-	-	(14,948,785)	-	-	-	**(14,948,785)**
Increases (decreases) from transfers and other changes	**(12,927,088)**	**2,621,037**	**(103,283,260)**	**95,497**	**2,152,373**	**(2,182,581)**	**(113,524,022)**
Increases (decreases) from transfers	7,870	(433,818)	(556,720)	(23,947)	449,895	556,720	**-**
Increases (decreases) from other changes	(12,934,958)	3,054,855	(102,726,540)	119,444	1,702,478	(2,739,301)	**(113,524,022)**
Disposals and removals from service	(113,716)	-	-	-	**(373,374)**	-	**(487,090)**
Disposals	-	-	-	-	-	-	**-**
Removals from service	(113,716)	-	-	-	(373,374)	-	**(487,090)**
Decreases classified as held for sale (3)	-	-	(4,404,615)	-	-	-	**(4,404,615)**
Total changes in identifiable intangible assets	**(11,697,114)**	**2,062,310**	**(4,480,646)**	**1,096**	**10,831,240**	**(2,065,191)**	**(5,348,305)**
Closing balance in identifiable intangible assets at 12/31/2014	**14,833,312**	**44,841,692**	**1,055,986,162**	**2,206,341**	**49,549,321**	**795,228**	**1,168,212,056**

(1)(2) See Note 30.
(3) See Note 13

The main additions to intangible assets recognized within item Concessions in accordance with IFRIC 12 (See Note 3.d.1) are from Ampla y Coelce and are related to investments in network and extensions to optimize functionality and to improve efficiency and quality levels of service.

According to the Group management's estimates and projections, the expected future cash flows attributable to intangible assets allow recovery of the carrying amount of these assets recorded as of September 30, 2015 (See Note 3.e).

As of September 30, 2015 and December 31, 2014, the Company does not have significant intangible assets with an indefinite useful life.

16. GOODWILL

The following table sets forth goodwill by the Cash-Generating Unit or group of Cash-Generating Units to which it belongs and changes for the period ended September 30, 2015 and December 31, 2014:

Company	Cash Generating Unit	Opening Balance 1/1/2014 ThCh$	Increase/ (Decrease) ThCh$	Foreign Currency Translation ThCh$	Closing Balance 12/31/2014 ThCh$	Foreign Currency Translation ThCh$	Closing Balance 9/30/2015 ThCh$
Ampla Energia e Serviços S.A.	Ampla Energia e Serviços S.A.	189,172,295	-	5,474,748	194,647,043	(46,020,375)	148,626,668
Empresa Eléctrica de Colina Ltda.	Empresa Eléctrica de Colina Ltda.	2,240,478	-	-	2,240,478	-	2,240,478
Compañía Distribuidora y Comercializadora de energía S.A.	Compañía Distribuidora y Comercializadora de energía S.A.	11,786,531	-	(740,800)	11,045,731	(1,274,008)	9,771,723
Hidroeléctrica el Chocón S.A.	Hidroeléctrica el Chocón S.A.	8,565,202	-	(942,764)	7,622,438	265,680	7,888,118
Compañía Eléctrica Tarapaca S.A.	Generación Chile - SING	4,656,105	-	-	4,656,105	-	4,656,105
Empresa de Distribución Eléctrica de Lima Norte S.A.A	Empresa de Distribución Eléctrica de Lima Norte S.A.A	43,385,791	-	3,495,841	46,881,632	3,037,927	49,919,559
Cachoeira Dourada S.A.	Cachoeira Dourada S.A.	69,364,835	-	2,007,456	71,372,291	(16,874,541)	54,497,750
Edegel S.A.A	Edegel S.A.A	81,661,135	-	6,579,904	88,241,039	5,718,015	93,959,054
Emgesa S.A. E.S.P.	Emgesa S.A. E.S.P.	5,213,757	-	(327,692)	4,886,065	(563,555)	4,322,510
Chilectra S.A.	Chilectra S.A.	128,374,362	-	-	128,374,362	-	128,374,362
Empresa Nacional de Electricidad S.A	Generación Chile - SIC	731,782,459	-	-	731,782,459	-	731,782,459
Inversiones Distrilima S.A.	Empresa de Distribución Eléctrica de Lima Norte S.A.A	12,904	-	1,040	13,944	904	14,848
Enel Brasil S.A.	Enel Brasil S.A.	880,679	-	25,487	906,166	(214,244)	691,922
Compañía Energética Do Ceará S.A.	Compañía Energética Do Ceará S.A.	95,223,795	-	2,755,828	97,979,623	(23,165,308)	74,814,315
Inversiones GasAtacama Holding Ltda. (1)	Inversiones GasAtacama Holding	-	18,737,737	1,466,514	20,204,251	-	20,204,251
Total		**1,372,320,328**	**18,737,737**	**19,795,562**	**1,410,853,627**	**(79,089,505)**	**1,331,764,122**

(1) See Notes 2.4.1 and 5.

According to the Group management's estimates and projections, the expected future cash flows projections attributable to the Cash-Generating Units or groups of Cash-Generating Units, to which the acquired goodwill has been allocated, allow the recovery of its carrying amount as of September 30, 2015 (See Note 3.e).

The origin of the goodwill is detailed below:

1. Ampla Energia e Serviços S.A.
On November 20, 1996, Enersis S.A. and Chilectra S.A., together with Endesa S.A. and Electricidad de Portugal, acquired a controlling equity interest in Cerj S.A. (now Ampla de Energía) of Rio de Janeiro in Brazil. Enersis S.A. and Chilectra S.A. together acquired 42% of the total shares in an international public bidding process held by the Brazilian government.

Enersis S.A. and Chilectra S.A. also acquired an additional 18.5% on December 31, 2000, as such, holding a total 60.5% ownership interest, directly and indirectly.

2. Compañía Energética Do Ceará S.A. (Coelce)
Between 1998 and 1999, Enersis S.A. and Chilectra S.A., together with Endesa S.A., acquired Compañía de Distribución Eléctrica del Estado de Ceará (Coelce) in northeast Brazil in an international public bidding process held by the Brazilian government.

3. Empresa Eléctrica de Colina Ltda.
On September 30, 1996, Chilectra S.A. acquired 100% interest of Empresa Eléctrica de Colina Ltda. from the investment company Saint Thomas S.A., which was neither directly nor indirectly related to Chilectra S.A.

4. Compañía Distribuidora y Comercializadora de Energía S.A. (Codensa S.A.)
On October 23, 1997, Enersis S.A. and Chilectra S.A., together with Endesa S.A., acquired 48.5% equity interest of Colombiana Codensa S.A., a company that distributes electricity in Santa Fé de Bogotá in Colombia. The acquisition took place through an international public bidding process held by the Colombian government.

5. Empresa Eléctrica Pangue S.A.
On July 12, 2002, Endesa Chile acquired 2.51% of the shares of Empresa Eléctrica Pangue S.A. through a put option held by the minority shareholder Internacional Finance Corporation (IFC).

On May 2, 2012, Empresa Eléctrica Pangue S.A. was merged with Compañía Eléctrica San Isidro S.A.; with the latter being the surviving entity.

6. Hidroeléctrica el Chocón S.A.
On August 31, 1993, Endesa Chile acquired 59% equity interest of Hidroeléctrica El Chocón in an international public bidding process held by the Argentine government.

7. Compañía Eléctrica San Isidro S.A.
On August 11, 2005, Endesa Chile bought the shares of the company Inversiones Lo Venecia Ltda., whose only asset was a 25% interest in the company San Isidro S.A. (minority shareholder purchase).

On September 1, 2013, Compañía Eléctrica San Isidro S.A. was merged with Endesa Eco S.A., being the latter the surviving entity.

Subsequently, on November 1, 2013, Endesa Eco S.A. was merged with Compañía Eléctrica Tarapacá, being the latter the surviving entity.

8. Empresa de Distribución Eléctrica de Lima Norte S.A.A.
On October 15, 2009 in a transaction on the Lima Stock Exchange, Enersis S.A. acquired an additional 24% interest in Empresa de Distribución Eléctrica de Lima Norte S.A. (Edelnor).

9. Cachoeira Dourada S.A.
On September 5, 1997, our subsidiary Endesa Chile acquired 79% of the company Cachoeira Dourada S.A. in the state of Goias in a public bidding process held by the Brazilian government.

10. Edegel S.A.A.
On October 9, 2009, in a transaction on the Lima Stock Exchange in Peru, our subsidiary Endesa Chile acquired an additional 29.3974% equity interest in Edegel S.A.

11. Emgesa S.A. E.S.P.
On October 23, 1997, our subsidiary Endesa Chile, together with Endesa S.A., acquired 48.5% equity interest of Emgesa S.A.E.S.P. in Colombia. The acquisition was made in an international public bidding process held by the Colombian government.

12. Chilectra S.A.
In November 2000, Enersis S.A. acquired an additional 25.4% equity interest in the subsidiary Chilectra S.A. through a purchasing power of attorney in a public bidding process, obtaining a 99.99% equity interest in the company.

13. Empresa Nacional de Electricidad S.A.
On May 11, 1999, Enersis S.A. acquired an additional 35% equity interest in Endesa Chile in a public bidding process on the Santiago Stock Exchange and through the acquisition of shares in the United States of America (30% and 5%, respectively), obtaining a 60% equity interest in the generation company.

14. Inversiones GasAtacama Holding Limitada.
On April 22, 2014, Endesa Chile acquired the remaining 50% equity interest in Inversiones GasAtacama Holding Limitada from Southern Cross Latin America Private Equity Fund III L.P (see Notes 2.4.1 and 5).

17. PROPERTY, PLANT AND EQUIPMENT

The following table shows property, plant and equipment as of December 31, 2014 and 2013:

Classes of Property, Plant and Equipment, Net	9-30-2015 ThCh$	12-31-2014 ThCh$
Property, Plant and Equipment, Net	**8,503,787,236**	**8,234,215,719**
Construction in progress	2,000,836,808	1,735,117,241
Land	117,703,519	106,233,186
Buildings	88,516,004	81,981,704
Plant and equipment	6,101,391,245	6,097,991,766
Fixtures and fittings	75,893,989	96,320,714
Other property, plant and equipment under financial lease	119,445,671	116,571,108

Classes of Property, Plant and Equipment, Gross	9-30-2015 ThCh$	12-31-2014 ThCh$
Property, Plant and Equipment, Gross	**14,576,079,166**	**14,301,161,988**
Construction in progress	2,000,836,808	1,735,117,241
Land	117,703,519	106,233,186
Buildings	158,059,186	154,431,222
Plant and equipment	11,931,372,118	11,912,075,769
Fixtures and fittings	214,406,657	248,884,529
Other property, plant and equipment under financial lease	153,700,878	144,420,041

Classes of Accumulated Depreciation and Impairment in Property, Plant and Equipment	9-30-2015 ThCh$	12-31-2014 ThCh$
Total Accumulated Depreciation and Impairment in Property, Plant and Equipment	**(6,072,291,930)**	**(6,066,946,269)**
Buildings	(69,543,182)	(72,449,518)
Plant and equipment	(5,829,980,873)	(5,814,084,003)
Fixtures and fittings	(138,512,668)	(152,563,815)
Other property, plant and equipment under financial lease	(34,255,207)	(27,848,933)

The detail and changes in property, plant, and equipment during the period 2015 and year 2014 are as follows:

Changes in 2015		Construction in Progress	Land	Buildings, Net	Plant and Equipment, Net	Fixtures and Fittings, Net	Other Property, Plant and Equipment under Financial Lease, Net	Property, Plant and Equipment, Net
		ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance at January 1, 2015		**1,735,117,241**	**106,233,186**	**81,981,704**	**6,097,991,766**	**96,320,714**	**116,571,108**	**8,234,215,719**
Changes	Increases other than from business combinations	798,547,104	138,218	2,404	1,865,921	6,157,553	1,056,314	**807,767,514**
	Increase (decrease) from exchange differences, net	(101,184,878)	(2,643,001)	(5,454,395)	(172,777,343)	(8,160,588)	5,904,473	**(284,315,732)**
	Depreciation (2)	-	-	(3,838,511)	(269,328,662)	(10,656,875)	(5,110,332)	**(288,934,380)**
	Impairment losses recognized in profit or loss	-	-	-	77,758	-	-	**77,758**
	Increases (decreases) from transfers and other changes	**(452,341,461)**	**3,872,978**	**10,392,301**	**431,279,312**	**9,724,813**	**(2,927,943)**	**-**
	Increases (decreases) from transfers	**(452,341,461)**	**3,872,978**	**10,392,301**	**431,279,312**	**9,724,813**	**(2,927,943)**	**-**
	Increases (decreases) from transfers from construction in progress	(452,341,461)	3,872,978	10,392,301	431,279,312	9,724,813	(2,927,943)	**-**
	Increases (decreases) from other changes	-	-	-	-	-	-	**-**
	Disposals and removals from service	**(440,250)**	**(92,095)**	**-**	**(5,361,077)**	**(215,637)**	**(10,966)**	**(6,120,025)**
	Disposals	-	-	-	-	-	-	**-**
	Removals	(440,250)	(92,095)	-	(5,361,077)	(215,637)	(10,966)	**(6,120,025)**
	Other increases (decreases)	21,139,052	10,194,233	5,432,501	17,643,570	(17,275,991)	3,963,017	**41,096,382**
	Total changes	**265,719,567**	**11,470,333**	**6,534,300**	**3,399,479**	**(20,426,725)**	**2,874,563**	**269,571,517**
Closing balance at September 30, 2015		**2,000,836,808**	**117,703,519**	**88,516,004**	**6,101,391,245**	**75,893,989**	**119,445,671**	**8,503,787,236**

Changes in 2014		Construction in Progress	Land	Buildings, Net	Plant and Equipment, Net	Fixtures and Fittings, Net	Other Property, Plant and Equipment under Financial Lease, Net	Property, Plant and Equipment, Net
		ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Opening balance at January 1, 2014		1,218,316,396	99,869,574	92,820,775	5,834,476,720	72,898,921	115,416,339	**7,433,798,725**
Changes	Increases other than from business combinations	1,026,011,114	3,081,951	725,802	12,239,464	11,023,265	-	**1,053,081,596**
	Acquisitions through business combinations (1)	10,802,165	3,216,432	-	171,934,310	13,707,484	-	**199,660,391**
	Increase (decrease) from exchange differences, net	(63,451,758)	(844,515)	(1,120,737)	(39,565,485)	981,409	7,316,269	**(96,684,817)**
	Depreciation (2)	-	-	(4,983,828)	(341,810,698)	(13,886,933)	(6,269,994)	**(366,951,453)**
	Impairment losses recognized in profit or loss	-	-	-	(13,770,564)	-	-	**(13,770,564)**
	Increases (decreases) from transfers and other changes	**(452,716,350)**	**1,211,017**	**(4,294,709)**	**475,028,160**	**14,203,069**	**108,494**	**33,539,681**
	Increases (decreases) from transfers	**(474,284,985)**	**1,249,969**	**4,152,489**	**460,761,588**	**8,816,027**	**(695,088)**	**-**
	Increases (decreases) from transfers from construction in progress	(474,284,985)	1,249,969	4,152,489	460,761,588	8,816,027	(695,088)	**-**
	Increases (decreases) from other changes	21,568,635	(38,952)	(8,447,198)	14,266,572	5,387,042	803,582	**33,539,681**
	Disposals and removals from service	**(3,844,326)**	**(301,273)**	**(1,165,599)**	**(540,141)**	**(2,606,501)**	**-**	**(8,457,840)**
	Disposals	(1,566,349)	(238,120)	(1,165,495)	-	(2,511,470)	-	**(5,481,434)**
	Removals	(2,277,977)	(63,153)	(104)	(540,141)	(95,031)	-	**(2,976,406)**
	Total changes	**516,800,845**	**6,363,612**	**(10,839,071)**	**263,515,046**	**23,421,793**	**1,154,769**	**800,416,994**
Closing balance at December 31, 2014		**1,735,117,241**	**106,233,186**	**81,981,704**	**6,097,991,766**	**96,320,714**	**116,571,108**	**8,234,215,719**

(1) See Note 2.4.1 and 5.
(2) See Note 30.

Additional information on property, plant and equipment, net

a) Main investments

Major additions to property, plant and equipment are investments in operating plants and new projects amounting to ThCh$807,767,514 as of September 30, 2015 (ThCh$1,053,081,596 as of December 31, 2014). In the generation business the main investments include the construction in progress of El Quimbo hydraulic power plant in Colombia (400 MW), involving additions of ThCh$276,220,039 as of September 30, 2015 (ThCh$175,419,903 as of December 31, 2014) and increased maintenance to plants of ThCh$166,342,573 (ThCh$282,263,008 as of December 31, 2014). In the distribution business the major investments are in network and extensions to optimize their operation and to improve efficiency and quality levels of service, amounting to ThCh$292,478,165 as of September 30, 2015 (ThCh$393,818,587 as of December 31, 2014).

b) Finance leases

As of September 30, 2015 and December 31, 2014, property, plant and equipment includes ThCh$119,445,671 and ThCh$ ThCh$116,571,108, respectively, in leased assets classified as finance leases.

The present value of future lease payments derived from these finance leases is as follows:

	9-30-2015			12-31-2014		
	Gross ThCh$	Interest ThCh$	Present Value ThCh$	Gross ThCh$	Interest ThCh$	Present Value ThCh$
Less than one year	25,837,218	4,468,672	21,368,546	19,830,764	1,707,340	18,123,424
From one to five years	64,299,542	8,888,177	55,411,365	78,271,598	11,421,552	66,850,046
More than five years	27,553,484	1,330,924	26,222,560	17,270,183	459,055	16,811,128
Total	**117,690,244**	**14,687,773**	**103,002,471**	**115,372,545**	**13,587,947**	**101,784,598**

Leased assets primarily relate to:

1. Endesa Chile S.A.: Lease agreement for Electric Transmission Lines and Installations (Ralco-Charrúa 2X220 KV) entered into with Abengoa Chile S.A. The lease agreement has a 20-year maturity and bears interest at an annual rate of 6.5%. The carrying amount of leased assets was ThCh$20,431,012 as of September 30, 2015 (ThCh$21,017,706 as of December 31, 2014)

2. Edegel S.A.: Lease agreements to finance the project of converting the Ventanilla thermoelectric plant to a combined cycle plant. The agreements were signed between Edegel S.A.A. and financial institutions BBVA - Banco Continental, Banco de Crédito del Perú, Citibank del Perú and Banco Internacional del Perú - Interbank. These agreements have an average term of 8 years and bear interest at an annual rate of Libor + 1.75% as of September 30, 2105. The company also has an agreement with Scotiabank, which financed the construction of a new open cycle plant at the Santa Rosa Plant. This agreement has a 9-year term and bears interest an annual rate of Libor + 1.75%. The carrying amount of leased assets was ThCh$35,532,338 as of September 30, 2015 (ThCh$35,641,611 as of December 31, 2014).

c) Operating leases

The consolidated statements of income for the periods ended September 30, 2015 and 2014 include ThCh$10,277,503 and ThCh$17,721,373, respectively, corresponding to accrual during these periods of operating lease contracts for material assets in operation.

As of September 30, 2015 and December 31, 2014, the total future lease payments under those contracts are as follows:

	9-30-2015 ThCh$	12-31-2014 ThCh$
Less than one year	22,367,328	13,540,619
From one to five years	43,067,747	34,389,527
More than five years	18,741,777	46,504,376
Total	**84,176,852**	**94,434,522**

d) Other information

i) As of September 30, 2015 and December 31, 2014, the Group had contractual commitments for the acquisition of property, plant and equipment amounting to ThCh$404,852,615 and ThCh$468,173,548, respectively.

ii) As of September 30, 2015 and December 31, 2014, the Group had property, plant and equipment pledged as security for liabilities in the amount of ThCh$19,618,342 and ThCh$21,952,283, respectively (see Note 36).

iii) The Company and its foreign subsidiaries have insurance policies for all risks, earthquake and machinery breakdown and damages for business interruption with a €1,000 million limit in the case of generating companies and a €50 million limit for distribution companies, including business interruption coverage. Additionally, the Company has Civil Liability insurance to meet claims from third parties with a €500 million limit. The premiums associated with these policies are presented proportionally for each company under the line item “Prepaid expenses”.

iv) The condition of certain assets of our subsidiary Endesa Chile changed, primarily works and infrastructure for facilities built to support power generation in the SIC grid in 1998, due primarily to the installation in the SIC of new thermoelectric plants, the arrival of LNG, and new other projects. As such, a new supply configuration for the upcoming years, in which it is expected that these facilities will not be used. Therefore, in 2009, the Company recognized an impairment loss of ThCh$43,999,600 for these assets, which is still has not reversed.

v) On October 16, 2012, Endesa Chile executed all of bank performance bonds guaranteeing fulfillment of works and its proper and timely execution as specified in the agreement “Bocamina Thermal Plant Expansion Project” (contract No. ACP-003.06). This is a turnkey project for a 350 MW coal-fired thermal generation plant (“the contract”) signed on July 25, 2007 between Empresa Chile S.A. (“the owner”) and a consortium consisting of (i) the Chilean company Ingeniería y Construcción Tecnimont Chile y Compañía Limitada; (ii) the Italian company Tecnimont SpA; (iii) the Brazilian company

Tecnimont do Brasil Construcao e Administracao de Projetos Ltda; (iv) the Slovakian company Slovenske Energeticke Strojarne a.s. ("SES"); and (v) the Chilean company Ingeniería y Construcción SES Chile Limitada; (all referred to collectively as "the Contractor" or "the Consortium").

The aggregate amount of the performance bonds was US$74,795,164.44 and UF 796,594.29 (US$38,200,000 approximately). As of December 31, 2012, a total amount of US$93,992,554 from these performance bonds was collected and a total amount of US$18,940,295 was remaining to collect, equivalent to ThCh$11,492,024 (see Note 36.3.26 and 41). The collection of these bank performance bonds reduced the overrun costs incurred by the company due to breach of contract which were capitalized into the Project.

On October 17, 2012, Endesa Chile filed an arbitration request with the International Chamber of Arbitration of Paris against the consortium with the purpose of demanding the full and timely implementation of the obligations agreed by the consortium under the agreement referred to above. On December 29, 2014, the Board of Endesa Chile S.A. accepted and approved the terms of an agreement with the Consortium that terminated the arbitration and granted broad mutual settlement of the obligations. As a result of the agreement, at the end of 2014, Endesa Chile recognized an increase in capital investments in property, plant and equipment for US$125 million (ThCh$75,843,750 approximately). The final payment was received on April 6, 2015.

vi) Our Argentine subsidiary, Empresa Distribuidora Sur S.A., has its financial equilibrium seriously affected by the delay in the compliance with certain points of the Acta de Acuerdo agreement signed with the Argentine Government, particularly the twice-yearly rate adjustments recognized through the cost-monitoring mechanism (MMC) and the establishment of an Integral Rate Review (IRT) as provided for in this agreement.

At the end of 2011, Enersis recognized an impairment loss in property, plant and equipment from Empresa Distribuidora Sur S.A. As of September 30, 2015, the amount recognized is ThCh$67,528,083 (see Note 3.e).

vii) At the end of 2012, our subsidiary Compañía Eléctrica Tarapacá S.A. recognized an impairment loss of ThCh$12,578,098, which has not yet reversed, to adjust the carrying amount of its Property, plant and equipment to its recoverable amount (see Note 3.e).

viii) At the end of 2014, our subsidiary Endesa Chile SA recognized an impairment loss of ThCh$12,581,947 related to the Punta Alcalde project. This impairment loss was triggered because the current definition of the project is not fully aligned with the strategy that the Company is reformulating, particularly with regard to technological leadership, and to community and environmental sustainability. Endesa Chile has decided to suspend the project pending clarification of its profitability (see Note 3.e).

18. INVESTMENT PROPERTY

The detail and changes in investment property during period 2015 and year 2014 are as follows:

Investment Properties	Investment Properties, Gross	Accumulated Depreciation, Amortization and Impairment	Investment Properties, Net
	ThCh$	ThCh$	ThCh$
Balance at January 1, 2014	**47,047,605**	(2,170,556)	**44,877,049**
Additions	1,463,242	-	1,463,242
Disposals	(1,806,675)	-	(1,806,675)
Disposals related to the sale of subsidiaries (1)	(36,040,698)	-	(36,040,698)
Depreciation expense	-	(30,483)	(30,483)
Impairment losses recognized in income statement	-	52,127	52,127
Balance at December 31, 2014	**10,663,474**	**(2,148,912)**	**8,514,562**
Disposals	**(1,724,812)**	1,387,042	(337,770)
Depreciation expense	-	(20,189)	(20,189)
Impairment reversals recognized in income statement	-	-	-
Balance at September 30, 2015	**8,938,662**	**(782,059)**	**8,156,603**

(1) See Note 32.

The selling prices of investment properties disposed of during the period 2015 and year 2014 periods ThCh$1,800,933 and ThCh$6,665,449, respectively.

- Fair value measurement and hierarchy

The fair value of the Group's investment properties as of September 30, 2015 was ThCh$12,272,521, which was determined using independent appraisals.

As of September 30, 2015, the fair value of these properties has not changed significantly.

The hierarchy of these investment properties' fair values is as follows:

	Fair value measured at the end of the reporting period using:		
	Level 1 ThCh$	Level 2 ThCh$	Level 3 ThCh$
Investment Properties	-	12,272,521	-

See Note 3.h.

For the periods ended September 30, 2015 and 2014, the detail of income and expenses from investment properties is as follows:

	Balance at	
	9-30-2015	9-30-2014
Income and expense from investment properties	ThCh$	ThCh$
Rental income from investment properties	121,919	223,750
Income from the sale of investment properties (*)	1,800,933	6,665,448
Direct operating expense from investment properties generating rental income	(118,283)	(166,924)
Direct operating expense from investment properties not generating rental income (*)	(337,770)	(1,378,073)
Total	**1,466,799**	**5,344,201**

(*) See Note 32.

The Company has not entered into any repair, maintenance, acquisition, construction or development agreements that might represent future obligations as of September 30, 2015 and December 31, 2014.

The Group has insurance policies to cover operational risks of its investment properties, as well as to cover legal claims against the Group that could potentially arise from exercising its business activity. The Group's management considers that the insurance policy coverage is sufficient against the risks involved.

19. DEFERRED TAXES

a. The origin and changes in deferred tax assets and liabilities as of September 30, 2015 and December 31, 2014 are as follows:

Deferred Tax Assets		Deferred Tax Assets Relating to							Deferred Tax Assets
		Accumulated Depreciation	Amortization	Provisions	Post-Employment Benefit Obligations	Revaluation of Financial Instruments	Tax Loss Carry forwards	Other	
Balance at January 1, 2015		63,763,279	1,506,979	86,266,322	3,103,317	21,132,561	4,851,839	13,013,577	**193,637,874**
Changes	Increase (decrease) in profit or loss	(781,683)	(479,646)	15,641,923	10,923,392	(4,050,111)	9,874,041	(19,547,591)	**11,580,325**
	Increase (decrease) in other comprehensive income	-	-	-	3,488,972	143,644	-	-	**3,632,616**
	Foreign currency translation	(6,959,858)	(1,961,239)	(11,166,994)	(1,136,880)	(505,785)	6,075	(3,062,277)	**(24,786,958)**
	Other increases (decreases)	(23,241,951)	2,046,102	(49,556,386)	1,949,422	1,537,537	(3,012,277)	16,392,345	**(53,885,208)**
Balance at September 30, 2015		**32,779,787**	**1,112,196**	**41,184,865**	**18,328,223**	**18,257,846**	**11,719,678**	**6,796,054**	**130,178,649**

Deferred Tax Assets		Deferred Tax Assets Relating to							Deferred Tax Assets
		Accumulated Depreciation	Amortization	Provisions	Post-Employment Benefit Obligations	Revaluation of Financial Instruments	Tax Loss Carry forwards	Other	
Balance at January 1, 2014		69,331,028	-	72,196,398	721,942	43,659,516	1,710,288	22,518,595	**210,137,767**
Changes	Increase (decrease) in profit or loss	(1,990,390)	(367,726)	5,086,210	(10,571,495)	(28,275,716)	4,850,441	9,600,350	**(21,658,326)**
	Increase (decrease) in other comprehensive income	-	-	-	10,357,383	1,074,342	-	(1,084)	**11,430,641**
	Acquisitions through business combinations under common control (1)	-	-	879,716	-	-	537,932	974,883	**2,392,531**
	Disinvestment through selling businesses	(107,241)	-	(34,403)	-	-	(329,845)	(5,816,292)	**(6,287,781)**
	Foreign currency translation	(1,847,234)	(551,562)	1,904,394	(1,086,184)	(110,140)	-	(2,055,603)	**(3,746,329)**
	Transfers to (from) non-current assets and disposal groups held for sale	-	-	(29,583)	(1,761)	-	(1,448,281)	(1,142,270)	**(2,621,895)**
	Other increases (decreases)	(1,622,884)	2,426,267	6,263,590	3,683,432	4,784,559	(478,696)	(11,065,002)	**3,991,266**
Balance at December 31, 2014		**63,763,279**	**1,506,979**	**86,266,322**	**3,103,317**	**21,132,561**	**4,851,839**	**13,013,577**	**193,637,874**

Deferred Tax Liabilities		Deferred Tax Liabilities Relating to							Deferred Tax Liabilities
		Accumulated Depreciation	Amortization	Provisions	Foreign Currency Contracts	Post-Employment Benefit Obligations	Revaluation of Financial Instruments	Other	
Balance at January 1, 2015		427,881,352	-	41,553	-	16,499	163,063	50,259,017	**478,361,484**
Changes	Increase (decrease) in profit or loss	31,804,649	-	7,911,281	-	3,019	-	(3,369,321)	**36,349,628**
	Increase (decrease) in other comprehensive income	-	-	-	-	(894)	32,812	(199,530)	**(167,612)**
	Foreign currency translation	10,977,148	-	2,667	-	-	10,566	(3,679,313)	**7,311,068**
	Other increases (decreases)	(62,679,710)	-	(7,911,545)	-	(18,467)	11,747	(3,630,943)	**(74,228,918)**
Balance at September 30, 2015		**407,983,439**	**-**	**43,956**	**-**	**157**	**218,188**	**39,379,910**	**447,625,650**

Deferred Tax Liabilities		Deferred Tax Liabilities Relating to							Deferred Tax Liabilities
		Accumulated Depreciation	Amortization	Provisions	Foreign Currency Contracts	Post-Employment Benefit Obligations	Revaluation of Financial Instruments	Other	
Balance at January 1, 2014		357,404,910	21,169,697	20,220	-	20,818	5,792,725	11,078,520	**395,486,890**
Changes	Increase (decrease) in profit or loss	(37,480,718)	(1,281,408)	(24,553,240)	-	(470,394)	(4,687,449)	39,058,137	**(29,415,072)**
	Increase (decrease) in other comprehensive income	-	-	-	-	(20,511)	401,237	378	**381,104**
	Acquisitions through business combinations under common control (1)	27,088,856	-	-	-	-	-	1,834,311	**28,923,167**
	Disinvestment through selling businesses	-	-	-	-	-	-	-	**-**
	Foreign currency translation	18,935,850	1,906,194	(307,279)	-	-	141,446	(2,472,330)	**18,203,881**
	Transfers to (from) Non-current assets and Groups available for sale	-	-	-	-	-	-	-	**-**
	Other increases (decreases)	61,932,454	(21,794,483)	24,881,852	-	486,586	(1,484,896)	760,001	**64,781,514**
Balance at December 31, 2014		**427,881,352**	**-**	**41,553**	**-**	**16,499**	**163,063**	**50,259,017**	**478,361,484**

(1) See Note 2.4.1 and 5.

Recovery of deferred tax assets will depend on whether sufficient tax profits are obtained in the future. The Company believes that the future profit projections for its subsidiaries will allow these assets to be recovered.

b. As of September 30, 2015, the Group has not recognized deferred tax assets related to tax losses carry forward for ThCh$37,726,595 (ThCh$42,776,327 as of December 31, 2014). See Note 3.p.

The Group has not recognized deferred tax liabilities for taxable temporary differences relating to investment in subsidiaries and joint ventures, as it is able to control the timing of the reversal of the temporary differences and considers that it is probable that such temporary differences will not reverse in the foreseeable future. As of September 30, 2015, the aggregate amount of taxable temporary differences relating to investments in subsidiaries and joint ventures for which deferred tax liabilities have not been recognized were ThCh$1,921,764,490 (ThCh$1,922,581,276 as of December 31, 2014). On the other hand, the total amount of deductible temporary differences relating to investments in subsidiaries and joint ventures for

which as of September 30, 2015 no deferred tax assets have been recognized were ThCh$3,231,270,765 (ThCh$3,451,816,581 as of December 31, 2014).

Additionally, the Group has not recognized deferred tax asset for deductible temporary differences which as of September 30, 2015 totaled ThCh$71,139,167 (ThCh$79,702,961 as of December 31, 2014), as it is not probable that sufficient future taxable profits exist to recover such temporary differences.

The Group companies are potentially subject to income tax audits by the tax authorities of each country in which the Group operates. Such tax audits are limited to a number of annual tax periods and once these have expired audits of these periods can no longer be performed. Tax audits by nature are often complex and can require several years to complete. The following table presents a summary of tax years potentially subject to examination:

Country	Period
Chile	2012-2014
Argentina	2008-2014
Brazil	2009-2014
Colombia	2013-2014
Peru	2010-2014

Given the range of possible interpretations of tax standards, the results of any future inspections carried out by tax authorities for the years subject to audit can give rise to tax liabilities that cannot currently be quantified objectively. Nevertheless, Enersis Management estimates that the liabilities, if any, that may arise from such audits, would not significantly impact the Group companies' future results.

The effects of deferred tax on the components of other comprehensive income are as follows:

Effects of Deferred Tax on the Components of Other Comprehensive Income	9-30-2015			9-30-2014		
	Amount Before Tax ThCh$	Income Tax Expense (Benefit) ThCh$	Amount After Tax ThCh$	Amount Before Tax ThCh$	Income Tax Expense (Benefit) ThCh$	Amount After Tax ThCh$
Available-for-sale financial assets	(440,632)	(895)	(441,527)	6,296	(2,663)	3,633
Cash flow hedge	(124,182,318)	32,806,493	(91,375,825)	(120,925,115)	28,143,639	(92,781,476)
Share of other comprehensive income in associates and joint ventures accounted for using the equity method	171,589	-	171,589	13,239,766	-	13,239,766
Foreign currency translation	(538,225,202)	-	(538,225,202)	409,489,169	-	409,489,169
Gains (losses) from defined benefit pension plans	(9,515,990)	3,022,828	(6,493,162)	-	1,100,658	1,100,658
Income tax related to components of other comprehensive income	**(672,192,553)**	**35,828,426**	**(636,364,127)**	**301,810,116**	**29,241,634**	**331,051,750**

c. In Chile, Law No. 20,780 was published in the Official Gazette on September 29, 2014. It changes the income tax system and other taxes, by replacing the current tax system in 2017 with two alternative tax systems: the attributed income system and partially integrated system.

This Law gradually increases the rate of income tax on corporate income. Thus, it will increase to 21% in 2014, to 22.5% in 2015 and to 24% in 2016. As from 2017 taxpayers choosing the attributed income system will be subject to a rate of 25%, while companies choosing the partially integrated system will be subject to a rate of 25.5% in 2017 and 27% in 2018.

Furthermore, this Law establishes that the partially integrated system will apply by default to open stock companies, unless a future Extraordinary Shareholders' Meeting agrees to adopt the attributed income system.

As discussed in Note 3.p), and as Enersis assumed that, since an Extraordinary Shareholders' Meeting had not agreed to adopt the alternative system, the partially integrated system applies by default. The changes in deferred tax assets and liabilities as a direct effect of the increase in the corporate income tax rate were recognized directly in equity. Particularly, as of December 31, 2014, the net charge against equity was ThCh$62,035,245, decreasing the equity attributable to the owners of Parent in ThCh$38,284,524.

d. In Colombia, Law 1,739 enacted in 2014, increased from 8% to 9% indefinitely the rate for the specific income tax for financing social programs known as CREE, levied on taxable profits earned each year for the tax year 2016 onwards.

Additionally, this Law established the CREE surcharge of 5%, 6%, 8% and 9% for 2015, 2016, 2017 and 2018, respectively. The effect of temporary differences involving the payment of less or more income tax in the current year is recognized as a deferred tax credit or debit, as appropriate, at the applicable tax rates in effect when the differences are reversed (39% in 2015, 40% in 2016, 42% in 2017, 43% in 2018 and 34% from 2019), provided there is a reasonable expectation that such differences will reverse in the future and that the asset will generate sufficient taxable income.

As part of this increase in tax rates, the Colombian subsidiaries have recognized changes in deferred tax assets and liabilities as of December 31, 2014. The net effect was the recognition of a gain for ThCh$3,943,235.

e. In Peru, the corporate income tax rate is 30% on taxable income, after deducting the employees profit share of 5% of taxable income, as of December 31, 2014 and 2013.

In 2015, Law No. 30296 established that the applicable corporate income tax rate on taxable income, after deducting the employees profit share will be: 28% in 2015 and 2016, 27% in 2017 and 2018, and 26% from 2019 onwards.

As part of this increase in tax rates, the Peruvian subsidiaries have recognized changes in deferred tax assets and liabilities as of December 31, 2014. The net effect was the recognition of a gain for ThCh$24,818,773.

20. OTHER FINANCIAL LIABILITIES

The balance of other financial liabilities as of September 30, 2015 and December 31, 2014 is as follows:

Other Financial Liabilities	9-30-2015		12-31-2014	
	Current ThCh$	Non-current ThCh$	Current ThCh$	Non-current ThCh$
Interest-bearing borrowings	468,714,659	2,857,575,523	418,266,381	3,167,948,954
Hedging derivatives (*)	3,431,676	148,529,174	995,059	114,861,592
Non-hedging derivatives (**)	8,921,622	13,326,503	2,544,239	6,286,982
Total	**481,067,957**	**3,019,431,200**	**421,805,679**	**3,289,097,528**

(*) See Note 22.2.a
(**) See Note 22.2.b

20.1 Interest-bearing borrowings

The detail of current and non-current interest-bearing borrowings as of September 30, 2015 and December 31, 2014 is as follows:

Classes of Loans that Accrue Interest	9-30-2015		12-31-2014	
	Current ThCh$	Non-current ThCh$	Current ThCh$	Non-current ThCh$
Bank loans	226,258,280	222,216,075	42,325,846	247,216,989
Unsecured obligations	170,095,909	2,405,310,505	308,925,119	2,565,417,993
Financial leases	21,368,546	81,633,925	18,123,424	83,661,174
Other obligations	50,991,924	148,415,018	48,891,992	271,652,798
Total	**468,714,659**	**2,857,575,523**	**418,266,381**	**3,167,948,954**

Bank loans by currency and contractual maturity as of December 31, 2014 and 2013 are as follows:

- Summary of bank loans by currency and maturity

Country	Currency	Nominal Interest Rate	Secured/ Unsecured	Current			Non-current					
				Maturity		Total Current at 9/30/2015 ThCh$	Maturity					Total Non-current at 9/30/2015 ThCh$
				One to three months ThCh$	Three to twelve months ThCh$		One to two years ThCh$	Two to three years ThCh$	Three to four years ThCh$	Four to five years ThCh$	Over five years ThCh$	
Chile	US$	5.98%	Unsecured	588,288	-	**588,288**	-	-	-	-	-	**-**
Chile	Ch$	5.50%	Unsecured	614	-	**614**	-	-	-	-	-	**-**
Peru	US$	2.35%	Unsecured	1,025,266	27,850,642	**28,875,908**	3,700,177	19,483,122	586,562	-	-	**23,769,861**
Peru	Sol	5.07%	Unsecured	17,430,027	-	**17,430,027**	2,161,160	23,772,763	-	-	-	**25,933,923**
Argentina	US$	13.06%	Unsecured	5,221,615	2,381,035	**7,602,650**	-	-	-	-	-	**-**
Argentina	Ar$	33.54%	Unsecured	4,868,583	7,404,986	**12,273,569**	2,345,334	-	-	-	-	**2,345,334**
Colombia	CP	5.92%	Unsecured	63,087,089	83,216,244	**146,303,333**	-	-	-	-	68,783,074	**68,783,074**
Brazil	Real	7.20%	Unsecured	8,846,437	4,337,454	**13,183,891**	21,849,975	29,424,632	29,424,633	20,684,643	-	**101,383,883**
			Total	**101,067,919**	**125,190,361**	**226,258,280**	**30,056,646**	**72,680,517**	**30,011,195**	**20,684,643**	**68,783,074**	**222,216,075**

Country	Currency	Nominal Interest Rate	Secured/ Unsecured	Current			Non-current					
				Maturity		Total Current at 12/31/2014 ThCh$	Maturity					Total Non-current at 12/31/2014 ThCh$
				One to three months ThCh$	Three to twelve months ThCh$		One to two years ThCh$	Two to three years ThCh$	Three to four years ThCh$	Four to five years ThCh$	Over five years ThCh$	
Chile	US$	5.98%	Unsecured	-	1,007,362	**1,007,362**	-	-	-	-	-	**-**
Chile	Ch$	5.47%	Unsecured	1,594	-	**1,594**	-	-	-	-	-	**-**
Peru	US$	2.93%	Unsecured	2,472,247	8,382,913	**10,855,160**	38,628,554	17,850,471	16,254,959	255,432	-	**72,989,416**
Peru	Sol	5.41%	Unsecured	175,487	-	**175,487**	-	2,029,640	22,326,036	-	-	**24,355,676**
Argentina	US$	13.03%	Unsecured	11,451,387	2,126,669	**13,578,056**	1,022,595	-	-	-	-	**1,022,595**
Argentina	Ar$	33.25%	Unsecured	4,304,802	11,794,567	**16,099,369**	6,999,683	-	-	-	-	**6,999,683**
Colombia	CP	8.13%	Unsecured	-	209,395	**209,395**	-	-	-	-	77,750,800	**77,750,800**
Brazil	Real	10.30%	Unsecured	9,358	390,065	**399,423**	-	21,366,273	21,366,273	21,366,273	-	**64,098,819**
			Total	**18,414,875**	**23,910,971**	**42,325,846**	**46,650,832**	**41,246,384**	**59,947,268**	**21,621,705**	**77,750,800**	**247,216,989**

- Fair value measurement and hierarchy

The fair value of current and non-current bank borrowings as of September 30, 2015 was ThCh$446,451,392 (ThCh$378,488,796 as of December 31, 2014). The borrowings have been classified as Level 2 fair value measurement based on the entry data used in the valuation techniques used (see Note 3.h).

- Identification of bank borrowings by company

Taxpayer ID No. (RUT)	Company	Country	Taxpayer ID No. (RUT)	Financial Institution	Country	Currency	Effective Interest Rate	Nominal Interest Rate	Amortization	September 30, 2015									December 31, 2014							
										Current ThCh$			Non-current ThCh$						Current ThCh$			Non-current ThCh$				
										Less than 90 days	More than 90 days	Total Current	One to two years	Two to three years	Three to four years	Four to five years	Over five years	Total Non-current	Less than 90 days	More than 90 days	Total Current	One to two years	Two to three years	Three to four years	Four to five years	Over five years	Total Non-current
Foreign	Ampla Energia S.A.	Brazil	Foreign	Banco do Brazil	Brazil	Brazilian real	11.19%	11.34%	At maturity	-	1,220,485	1,220,485	-	7,574,657	7,574,658	7,574,658	-	22,723,973	-	390,065	390,065	-	9,920,055	9,920,055	9,920,055	-	29,760,165
Foreign	Ampla Energia S.A.	Brazil	Foreign	Bradesco	Brazil	Real	5.20%	5.20%	At maturity	8,846,437	691	8,847,128	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96,800,570-7	Chilectra S.A.	Chile		Credit lines	Chile	Ch$	5.91%	5.91%	Other	29	-	29	-	-	-	-	-	-	133	-	133	-	-	-	-	-	-
Foreign	Chinango S.A.C.	Peru	Foreign	Banco Scotiabank	Peru	US$	4.08%	3.93%	Quarterly	-	-	-	-	-	-	-	-	-	260,672	564,193	824,865	752,258	752,258	15,233,217	-	-	16,737,733
Foreign	Chinango S.A.C.	Perú	Foreign	Banco de Credito del Perú	Peru	US$	2.12%	2.01%	Trimestral	237,628	589,274	826,902	785,699	17,874,659	-	-	-	18,660,358	-	-	-	-	-	-	-	-	-
Foreign	Chinango S.A.C.	Peru	Foreign	Bank Of Nova Scotia	Peru	US$	3.07%	2.97%	Quarterly	450,042	1,306,016	1,756,058	1,741,355	435,340	-	-	-	2,176,695	395,746	1,137,486	1,533,232	1,516,648	1,516,648	-	-	-	3,033,296
Foreign	Chinango S.A.C.	Peru	Foreign	Bank Of Nova Scotia	Peru	US$	3.48%	3.40%	Quarterly	323,528	879,842	1,203,370	1,173,123	1,173,123	586,562	-	-	2,932,808	287,425	766,306	1,053,731	1,021,742	1,021,742	1,021,742	255,432	-	3,320,658
Foreign	Cien S.A.	Brazil	Foreign	Bndes	Brazil	Brazilian real	3.49%	3.51%	Mensual	-	-	-	-	-	-	-	-	-	9,358	-	9,358	-	-	-	-	-	-
Foreign	Coelce S.A.	Brazil	Foreign	Banco Itaú Brazil	Brazil	Brazilian real	11.96%	12.09%	Yearly	-	108,032	108,032	8,739,990	8,739,990	8,739,990	-	-	26,219,970	-	-	-	-	11,446,218	11,446,218	11,446,218	-	34,338,654
Foreign	Coelce S.A.	Brazil	Foreign	Banco do Brasil	Brazil	Brazilian real	13.46%	13.70%	Anual	-	3,008,246	3,008,246	13,109,985	13,109,985	13,109,985	13,109,985	-	52,439,940	-	-	-	-	-	-	-	-	-
Foreign	Edegel S.A.A	Peru	Foreign	Banco Continental	Peru	US$	3.44%	3.36%	Quarterly	-	-	-	-	-	-	-	-	-	1,516,649	5,914,928	7,431,577	13,498,170	14,559,823	-	-	-	28,057,993
Foreign	Edegel S.A.A	Peru	Foreign	Bank Nova Scotia	Peru	US$	0.97%	0.97%	At maturity	14,068	25,075,510	25,089,578	-	-	-	-	-	-	11,755	-	11,755	21,839,736	-	-	-	-	21,839,736
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco de Interbank	Peru	Sol	6.90%	6.73%	Quarterly	29,845	-	29,845	2,161,160	-	-	-	-	2,161,160	28,029	-	28,029	-	2,029,640	-	-	-	2,029,640
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco de Interbank	Peru	Sol	5.83%	5.71%	Quarterly	32,260	-	32,260	-	4,538,436	-	-	-	4,538,436	92,908	-	92,908	-	-	4,262,243	-	-	4,262,243
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco Continental	Peru	Sol	5.10%	5.01%	Quarterly	14,365	-	14,365	-	3,241,740	-	-	-	3,241,740	12,224	-	12,224	-	-	3,044,460	-	-	3,044,460
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco Continental	Peru	Sol	5.10%	5.01%	Quarterly	23,192	-	23,192	-	5,402,901	-	-	-	5,402,901	19,669	-	19,669	-	-	5,074,099	-	-	5,074,099
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco Continental	Peru	Sol	5.10%	5.01%	Quarterly	15,072	-	15,072	-	5,186,785	-	-	-	5,186,785	12,130	-	12,130	-	-	4,871,135	-	-	4,871,135
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco Continental	Peru	Sol	5.10%	5.01%	Quarterly	13,454	-	13,454	-	5,402,901	-	-	-	5,402,901	10,527	-	10,527	-	-	5,074,099	-	-	5,074,099
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco de Interbank	Peru	Soles	4.42%	4.35%	Quarterly	12,976,312	-	12,976,312	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco Scotiabank	Peru	Soles	4.55%	4.47%	Quarterly	4,325,527	-	4,325,527	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Edesur S.A.	Argentina	Foreign	Banco Ciudad	Argentina	Ar$	32.46%	28.51%	Monthly	1,190,015	-	1,190,015	-	-	-	-	-	-	86,295	3,157,116	3,243,411	-	-	-	-	-	-
Foreign	Edesur S.A.	Argentina	Foreign	Banco Itaú Argentina	Argentina	Ar$	36.34%	31.39%	Monthly	71,356	187,954	259,310	83,535	-	-	-	-	83,535	20,520	807,217	827,737	-	-	-	-	-	-
Foreign	Edesur S.A.	Argentina	Foreign	Banco Provincia	Argentina	Ar$	29.14%	25.85%	Monthly	113,327	111,380	224,707	-	-	-	-	-	-	434,480	-	434,480	-	-	-	-	-	-
Foreign	Edesur S.A.	Argentina	Foreign	Banco Santander Río	Argentina	Ar$	29.74%	26.91%	Quarterly	-	-	-	-	-	-	-	-	-	47,485	1,435,053	1,482,538	-	-	-	-	-	-
Foreign	Edesur S.A.	Argentina	Foreign	Banco Santander Río	Argentina	Ar$	32.00%	30.00%	Quarterly	97,040	594,028	691,068	-	-	-	-	-	-	566,446	-	566,446	-	-	-	-	-	-
Foreign	Edesur S.A.	Argentina	Foreign	ICB Argentina	Argentina	Ar$	34.06%	29.50%	Quarterly	61,114	-	61,114	-	-	-	-	-	-	287,700	-	287,700	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Banco Corpbanca	Colombia	CP	8.39%	8.22%	At maturity	-	-	-	-	-	-	-	-	-	-	55,892	55,892	-	-	-	-	20,393,652	20,393,652
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	BBVA Colombia	Colombia	CP	8.19%	8.03%	At maturity	948,652	-	948,652	-	-	-	-	50,741,612	50,741,612	-	153,503	153,503	-	-	-	-	57,357,148	57,357,148
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Banco de Bogota	Colombia	CP	6.74%	6.63%	At maturity	338,858	-	338,858	-	-	-	-	18,041,462	18,041,462	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	AV VILLAS	Colombia	CP	5.62%	5.51%	At maturity	74,355	11,050,396	11,124,751	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	AV VILLAS	Colombia	CP	5.50%	5.38%	At maturity	8,155,090	-	8,155,090	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	BBVA Colombia	Colombia	CP	5.67%	5.53%	At maturity	2,912,182	-	2,912,182	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Citibank Colombia	Colombia	CP	5.51%	5.38%	At maturity	6,553,828	-	6,553,828	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Citibank Colombia	Colombia	CP	5.73%	5.61%	At maturity	9,402,690	-	9,402,690	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Citibank Colombia	Colombia	CP	5.57%	5.46%	At maturity	26,738	5,186,920	5,213,658	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	BBVA Colombia	Colombia	CP	5.76%	5.64%	At maturity	24,861,401	-	24,861,401	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Banco de Bogota	Colombia	CP	5.90%	5.81%	At maturity	9,447,875	-	9,447,875	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Banco de Bogota	Colombia	CP	6.26%	6.12%	At maturity	268,494	52,996,794	53,265,288	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Banco de Bogota	Colombia	CP	6.27%	6.12%	At maturity	81,597	11,050,396	11,131,993	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Banco Davivienda	Colombia	CP	6.30%	6.15%	At maturity	15,329	2,931,738	2,947,067	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Endesa Argentina S.A.	Argentina	Foreign	Citibank	Argentina	Ar$	30.00%	30.00%	At maturity	594,029	-	594,029	-	-	-	-	-	-	710,351	-	710,351	-	-	-	-	-	-
91,081,000-6	Endesa Chile S.A.	Chile	Foreign	B.N.P. Paribas	USA	US$	6.32%	5.98%	Semi-annually	588,288	-	588,288	-	-	-	-	-	-	-	1,007,362	1,007,362	-	-	-	-	-	-
91,081,000-6	Endesa Chile S.A.	Chile	97,004,000-5	Banco Santander	Chile	Ch$	6.00%	6.00%	Monthly	581	-	581	-	-	-	-	-	-	1,338	-	1,338	-	-	-	-	-	-
Foreign	Endesa Costanera S.A.	Argentina	Foreign	Banco Galicia	Argentina	Ar$	35.75%	42.24%	At maturity	-	728,225	728,225	573,089	-	-	-	-	573,089	-	800,033	800,033	853,856	-	-	-	-	853,856
Foreign	Endesa Costanera S.A.	Argentina	Foreign	Banco Itau	Argentina	Ar$	37.50%	44.68%	At maturity	-	277,439	277,439	247,277	-	-	-	-	247,277	-	302,809	302,809	350,571	-	-	-	-	350,571
Foreign	Endesa Costanera S.A.	Argentina	Foreign	Banco Santander Río	Argentina	Ar$	32.00%	37.14%	At maturity	-	186,243	186,243	152,170	-	-	-	-	152,170	-	185,138	185,138	215,736	-	-	-	-	215,736
Foreign	Endesa Costanera S.A.	Argentina	Foreign	Banco Supervielle	Argentina	Ar$	35.00%	41.21%	At maturity	-	265,408	265,408	237,766	-	-	-	-	237,766	-	289,401	289,401	337,088	-	-	-	-	337,088
Foreign	Endesa Costanera S.A.	Argentina	Foreign	Citibank	Argentina	Ar$	32.50%	37.81%	At maturity	-	873,704	873,704	785,199	-	-	-	-	785,199	-	955,718	955,718	1,113,199	-	-	-	-	1,113,199
Foreign	Endesa Costanera S.A.	Argentina	Foreign	Credit Suisse International	Argentina	US$	13.25%	13.92%	Quarterly	-	2,381,035	2,381,035	-	-	-	-	-	-	-	2,126,669	2,126,669	1,022,595	-	-	-	-	1,022,595
Foreign	Endesa Costanera S.A.	Argentina	Foreign	ICB Argentina	Argentina	Ar$	36.00%	42.59%	Quarterly	-	298,144	298,144	266,298	-	-	-	-	266,298	-	324,772	324,772	377,538	-	-	-	-	377,538
94,271,00-3	Enersis S.A.	Chile	97.004.000-5	Banco Santander Chile	Chile	Ch$	4.50%	4.50%	At maturity	4	-	4	-	-	-	-	-	-	123	-	123	-	-	-	-	-	-
Foreign	H. El Chocón S.A.	Argentina	Foreign	Banco Macro	Argentina	Ar$	30.72%	28.00%	At maturity	1,544,778	-	1,544,778	-	-	-	-	-	-	1,461,573	-	1,461,573	-	-	-	-	-	-
Foreign	H. El Chocón S.A.	Argentina	Foreign	Deutsche Bank	Argentina	US$	13.35%	12.73%	Quarterly	2,610,811	-	2,610,811	-	-	-	-	-	-	5,725,691	-	5,725,691	-	-	-	-	-	-
Foreign	H. El Chocón S.A.	Argentina	Foreign	Standard Bank	Argentina	US$	13.35%	12.73%	Quarterly	1,305,402	-	1,305,402	-	-	-	-	-	-	2,862,848	-	2,862,848	-	-	-	-	-	-
Foreign	H. El Chocón S.A.	Argentina	Foreign	Banco Itau	Argentina	US$	13.35%	12.73%	Quarterly	1,305,402	-	1,305,402	-	-	-	-	-	-	2,862,848	-	2,862,848	-	-	-	-	-	-
Foreign	H. El Chocón S.A.	Argentina	Foreign	Banco Santander - Sindicado IV	Argentina	Ar$	35.26%	31.36%	Quarterly	275,292	892,966	1,168,258	-	-	-	-	-	-	158,689	813,581	972,270	862,890	-	-	-	-	862,890
Foreign	H. El Chocón S.A.	Argentina	Foreign	Banco Itau- Sindicado IV	Argentina	Ar$	35.26%	31.36%	Quarterly	251,354	815,317	1,066,671	-	-	-	-	-	-	144,890	742,835	887,725	787,856	-	-	-	-	787,856
Foreign	H. El Chocón S.A.	Argentina	Foreign	Banco Galicia - Sindicado IV	Argentina	Ar$	35.26%	31.36%	Quarterly	239,385	776,492	1,015,877	-	-	-	-	-	-	137,990	707,462	845,452	750,339	-	-	-	-	750,339
Foreign	H. El Chocón S.A.	Argentina	Foreign	Banco Hipotecario - Sindicado IV	Argentina	Ar$	35.26%	31.36%	Quarterly	83,785	271,772	355,557	-	-	-	-	-	-	48,297	247,612	295,909	262,618	-	-	-	-	262,618
Foreign	H. El Chocón S.A.	Argentina	Foreign	Banco Ciudad -Sindicado IV	Argentina	Ar$	35.26%	31.36%	Quarterly	35,908	116,474	152,382	-	-	-	-	-	-	20,699	106,119	126,818	112,552	-	-	-	-	112,552
Foreign	H. El Chocón S.A.	Argentina	Foreign	ICB Argentina	Argentina	Ar$	35.26%	31.36%	Quarterly	311,200	1,009,440	1,320,640	-	-	-	-	-	-	179,387	919,701	1,099,088	975,440	-	-	-	-	975,440
						Total				101,067,919	125,190,361	226,258,280	30,056,646	72,680,517	30,011,195	20,684,643	68,783,074	222,216,075	18,414,875	23,910,971	42,325,846	46,650,832	41,246,384	59,947,268	21,621,705	77,750,800	247,216,989

Appendix No.4, letter a), presents details of estimated future cash flows (undiscounted) that the Group will have to disburse to settle the bank loans detailed above.

20.2 Unsecured liabilities

The detail of Unsecured Liabilities by currency and maturity as of September 30, 2015 and December 31, 2014 is as follows:

- Summary of unsecured liabilities by currency and maturity

Country	Currency	Annual Nominal Rate	Secured/ Unsecured	Current			Non-current					
				Maturity			Maturity					
				One to three months ThCh$	Three to twelve months ThCh$	Total Current at 9/30/2015 ThCh$	One to two years ThCh$	Two to three years ThCh$	Three to four years ThCh$	Four to five years ThCh$	Over five years ThCh$	Total Non-current at 9/30/2015 ThCh$
Chile	US$	7.24%	Unsecured	4,281,399	8,270,539	**12,551,938**	175,900,205	-	-	-	486,112,156	**662,012,361**
Chile	U.F.	6.34%	Unsecured	6,714,086	7,702,830	**14,416,916**	8,682,976	8,879,097	20,607,809	32,348,445	265,203,923	**335,722,250**
Peru	US$	6.61%	Unsecured	-	14,280,866	**14,280,866**	-	6,965,419	5,687,962	6,965,419	6,965,419	**26,584,219**
Peru	Sol	6.54%	Unsecured	3,129,744	19,341,239	**22,470,983**	17,073,166	4,322,320	46,464,945	17,289,282	138,422,312	**223,572,025**
Colombia	CP	9.62%	Unsecured	6,920,566	46,606,351	**53,526,917**	126,504,326	49,201,445	95,100,694	99,834,906	556,472,110	**927,113,481**
Brazil	Real	14.54%	Unsecured	9,089,590	43,758,699	**52,848,289**	93,129,776	75,604,963	61,571,430	-	-	**230,306,169**
			Total	**30,135,385**	**139,960,524**	**170,095,909**	**421,290,449**	**144,973,244**	**229,432,840**	**156,438,052**	**1,453,175,920**	**2,405,310,505**

Country	Currency	Annual Nominal Rate	Secured/ Unsecured	Current			Non-current					
				Maturity			Maturity					
				One to three months ThCh$	Three to twelve months ThCh$	Total Current at 12/31/2014 ThCh$	One to two years ThCh$	Two to three years ThCh$	Three to four years ThCh$	Four to five years ThCh$	Over five years ThCh$	Total Non-current at 12/31/2014 ThCh$
Chile	US$	7.17%	Unsecured	10,600,825	124,464,832	**135,065,657**	153,936,502	-	-	-	420,471,172	**574,407,674**
Chile	U.F.	5.57%	Unsecured	1,523,693	8,154,883	**9,678,576**	8,345,041	8,530,345	8,726,297	31,321,793	272,880,640	**329,804,116**
Peru	US$	6.59%	Unsecured	4,852,113	-	**4,852,113**	12,133,186	-	6,066,593	4,953,980	12,133,186	**35,286,945**
Peru	Sol	6.57%	Unsecured	7,369,056	23,437,141	**30,806,197**	17,292,530	20,093,432	-	29,429,775	146,235,538	**213,051,275**
Colombia	CP	8.16%	Unsecured	92,570,006	-	**92,570,006**	36,963,495	142,924,458	122,313,646	92,241,270	690,301,242	**1,084,744,111**
Brazil	Real	12.55%	Unsecured	-	35,952,570	**35,952,570**	80,341,173	104,952,742	93,563,508	49,266,449	-	**328,123,872**
			Total	**116,915,693**	**192,009,426**	**308,925,119**	**309,011,927**	**276,500,977**	**230,670,044**	**207,213,267**	**1,542,021,778**	**2,565,417,993**

20.3 Secured liabilities

As of September 30, 2015 and December 31, 2014 there are no secured liabilities.

- Fair value measurement and hierarchy

The fair value of current and non-current secured and unsecured liabilities as of September 30, 2015 totaled ThCh$2,785,303,482 (ThCh$3,207,640,549 as of December 31, 2014). These liabilities have been classified as Level 2 fair value measurement based on the entry data used in the valuation techniques used (see Note 3.h). It is important to note that these financial liabilities are measured at amortized cost (see Note 3 g.4).

- Secured and unsecured liabilities by company

Tax ID Number	Company	Country	Tax ID Number Financial Institution	Financial Institution	Country	Currency	Effective interest rate	Nominal interest rate	Secured	September 30, 2015										December 31, 2014									
										Current ThCh$			Non-current ThCh$							Current ThCh$			Non-current ThCh$						
										Less than 90 days	More than 90 days	Total Current	One to two years	Two to three years	Three to four years	Four to five years	More than 5 years	Total Non-current	Less than 90 days	More than 90 days	Total Current	One to two years	Two to three years	Three to four years	Four to five years	More than 5 years	Total Non-current
Foreign	Ampla Energía S.A.	Brazil	Foreign	Bonos 1ª Serie 16	Brazil	Real	13.66%	13.75%	No	-	10,673,959	10,673,959	-	-	-	-	-	-	-	13,508,284	13,508,284	13,992,075	-	-	-	-	13,892,075
Foreign	Ampla Energía S.A.	Brazil	Foreign	Bonos 1ª Serie 17	Brazil	Real	13.71%	13.89%	No	-	9,496,300	9,496,300	8,739,990	-	-	-	-	8,739,990	-	97,895	97,895	11,183,110	11,446,218	-	-	-	22,629,328
Foreign	Ampla Energía S.A.	Brazil	Foreign	Bonos 1ª Serie 18	Brazil	Real	14.69%	14.91%	No	-	922,289	922,289	8,739,990	8,739,990	8,739,990	-	-	26,219,970	-	3,842,192	3,842,192	-	22,666,150	22,706,738	22,651,006	-	68,023,894
Foreign	Ampla Energía S.A.	Brazil	Foreign	Bonos 2ª Serie 26	Brazil	Real	13.55%	18.97%	No	-	14,995,831	14,995,831	14,020,197	14,020,198	-	-	-	28,040,395	-	2,206,338	2,206,338	16,792,364	17,045,383	17,045,383	-	-	50,883,130
Foreign	Ampla Energía S.A.	Brazil	Foreign	Bonos 2ª Serie 27	Brazil	Real	15.35%	16.89%	No	-	1,164,324	1,164,324	21,891,772	21,891,779	21,891,779	-	-	65,675,330	-	2,627,046	2,627,046	-	26,615,437	26,615,443	26,615,443	-	79,846,323
Foreign	Ampla Energía S.A.	Brazil	Foreign	Bonos 2ª Serie 28	Brazil	Real	14.69%	14.91%	No	-	922,289	922,289	8,356,660	8,593,705	8,534,635	-	-	25,485,000	-	-	-	-	-	-	-	-	-
Foreign	Codensa	Colombia	Foreign	B102	Colombia	CP	10.29%	9.92%	No	392,939	-	392,939	88,171,395	-	-	-	-	88,171,395	419,979	-	419,979	-	99,597,748	-	-	-	99,597,748
Foreign	Codensa	Colombia	Foreign	B103	Colombia	CP	10.20%	9.84%	No	100,437	-	100,437	-	-	18,041,462	-	-	18,041,462	106,657	-	106,657	-	-	20,393,652	-	-	20,393,652
Foreign	Codensa	Colombia	Foreign	B604	Colombia	CP	8.50%	8.25%	No	345,500	32,700,150	33,045,650	-	-	-	-	-	-	341,784	-	341,784	36,963,495	-	-	-	-	36,963,495
Foreign	Codensa	Colombia	Foreign	Bonos B12-13	Colombia	CP	9.42%	9.11%	No	529,449	-	529,449	-	-	-	-	43,601,703	43,601,703	530,570	-	530,570	-	-	-	-	49,286,360	49,286,360
Foreign	Codensa	Colombia	Foreign	Bonos B5-13	Colombia	CP	8.50%	8.24%	No	452,090	-	452,090	-	-	40,967,650	-	-	40,967,650	447,227	-	447,227	-	-	46,308,886	-	-	46,308,886
Foreign	Codensa	Colombia	Foreign	Bonos B7-14	Colombia	CP	8.10%	7.86%	No	56,100	-	56,100	-	-	-	-	41,720,881	41,720,881	64,396	-	64,396	-	-	-	-	47,160,321	47,160,321
Foreign	Coelce S.A.	Brazil	Foreign	Itaú 1	Brazil	Real	13.63%	13.84%	No	9,089,590	1,186,837	10,276,427	9,089,590	-	-	-	-	9,089,590	-	12,502,318	12,502,318	11,904,066	-	-	-	-	11,904,066
Foreign	Coelce S.A.	Brazil	Foreign	Itaú 2	Brazil	Real	17.07%	17.72%	No	-	4,396,870	4,396,870	22,291,577	22,359,291	22,405,026	-	-	67,055,894	-	1,168,497	1,168,497	27,069,558	27,179,554	27,195,944	-	-	81,445,056
Foreign	Edegel S.A.A	Peru	Foreign	Banco Continental	Peru	Sol	6.41%	6.31%	No	93,791	-	93,791	-	-	-	-	5,402,901	5,402,901	-	8,008	8,008	-	-	-	-	5,074,099	5,074,099
Foreign	Edegel S.A.A	Peru	Foreign	Banco Continental	Peru	Sol	6.38%	6.28%	No	-	82,014	82,014	-	-	5,402,901	-	-	5,402,901	156,702	-	156,702	-	-	-	5,074,099	-	5,074,099
Foreign	Edegel S.A.A	Peru	Foreign	Banco Continental	Peru	US$	6.44%	6.34%	No	-	79,782	79,782	-	-	-	-	6,965,419	6,965,419	165,699	-	165,699	-	-	-	-	6,066,593	6,066,593
Foreign	Edegel S.A.A	Peru	Foreign	Banco Continental	Peru	US$	7.93%	7.78%	No	-	86,060	86,060	-	-	5,687,962	-	-	5,687,962	171,325	-	171,325	-	-	-	4,953,980	-	4,953,980
Foreign	Edegel S.A.A	Peru	Foreign	Banco Continental	Peru	US$	7.25%	7.13%	No	-	-	-	-	-	-	-	-	-	3,977,405	-	3,977,405	-	-	-	-	-	-
Foreign	Edegel S.A.A	Peru	Foreign	Banco Scotiabank	Peru	US$	6.73%	6.63%	No	-	7,061,557	7,061,557	-	-	-	-	-	-	184,210	-	184,210	6,066,593	-	-	-	-	6,066,593
Foreign	Edegel S.A.A	Peru	Foreign	Banco Scotiabank	Peru	US$	6.09%	6.00%	No	-	6,975,868	6,975,868	-	-	-	-	-	-	100,099	-	100,099	6,066,593	-	-	-	-	6,066,593
Foreign	Edegel S.A.A	Peru	Foreign	Banco Scotiabank	Peru	US$	5.86%	5.78%	No	-	-	-	-	-	-	6,965,419	-	6,965,419	87,681	-	87,681	-	-	-	-	6,066,593	6,066,593
Foreign	Edegel S.A.A	Peru	Foreign	Banco Scotiabank	Peru	US$	6.57%	6.47%	No	-	77,599	77,599	-	6,965,419	-	-	-	6,965,419	165,694	-	165,694	-	-	6,066,593	-	-	6,066,593
Foreign	Edelnor S.A.A.	Peru	Foreign	AFP Horizonte	Peru	Sol	7.22%	7.09%	No	-	3,261,241	3,261,241	-	-	-	-	-	-	73,257	-	73,257	3,044,460	-	-	-	-	3,044,460
Foreign	Edelnor S.A.A.	Peru	Foreign	AFP Integra	Peru	Sol	8.16%	8.00%	No	-	3,965,003	3,965,003	-	-	-	-	-	-	-	-	-	3,653,351	-	-	-	-	3,653,351
Foreign	Edelnor S.A.A.	Peru	Foreign	AFP Integra	Peru	Sol	8.00%	7.85%	No	-	5,955,428	5,955,428	-	-	-	-	-	-	182,794	-	182,794	5,520,620	-	-	-	-	5,520,620
Foreign	Edelnor S.A.A.	Peru	Foreign	AFP Integra	Peru	Sol	5.91%	5.82%	No	-	-	-	-	-	-	-	-	-	-	4,106,563	4,106,563	-	-	-	-	-	-
Foreign	Edelnor S.A.A.	Peru	Foreign	AFP Prima	Peru	Sol	6.63%	6.52%	No	-	-	-	-	-	-	-	-	-	-	4,104,101	4,104,101	-	-	-	-	-	-
Foreign	Edelnor S.A.A.	Peru	Foreign	AFP Prima	Peru	Sol	6.94%	6.82%	No	-	-	-	-	-	-	-	-	-	189,306	8,118,559	8,307,865	-	-	-	-	-	-
Foreign	Edelnor S.A.A.	Peru	Foreign	AFP Prima	Peru	Sol	7.13%	7.00%	No	114,418	5,402,901	5,517,319	-	-	-	-	-	-	-	17,072	17,072	5,074,099	-	-	-	-	5,074,099
Foreign	Edelnor S.A.A.	Peru	Foreign	AFP Prima	Peru	Sol	7.44%	7.30%	No	-	72,331	72,331	-	-	-	6,483,481	-	6,483,481	181,145	-	181,145	-	-	-	-	6,088,919	6,088,919
Foreign	Edelnor S.A.A.	Peru	Foreign	AFP Profuturo	Peru	Sol	8.06%	7.91%	No	-	-	-	-	-	-	-	-	-	5,176,988	-	5,176,988	-	-	-	-	-	-
Foreign	Edelnor S.A.A.	Peru	Foreign	FCR - Macrofondo	Peru	Sol	5.56%	5.49%	No	-	61,777	61,777	-	-	-	-	10,805,801	10,805,801	199,141	-	199,141	-	-	-	-	10,148,198	10,148,198
Foreign	Edelnor S.A.A.	Peru	Foreign	FCR - Macrofondo	Peru	Sol	7.03%	6.91%	No	-	64,159	64,159	-	-	4,322,320	-	-	4,322,320	131,609	-	131,609	-	-	4,059,279	-	-	4,059,279
Foreign	Edelnor S.A.A.	Peru	Foreign	Fondo -Fosersoe	Peru	Sol	8.75%	8.57%	No	-	-	-	-	-	-	-	-	-	-	6,118,518	6,118,518	-	-	-	-	-	-
Foreign	Edelnor S.A.A.	Peru	Foreign	Interseguro Cia de Seguros	Peru	Sol	6.28%	6.19%	No	251,888	-	251,888	-	-	-	-	8,644,641	8,644,641	-	109,072	109,072	-	-	-	-	8,118,559	8,118,559
Foreign	Edelnor S.A.A.	Peru	Foreign	Rimac Internacional	Peru	Sol	6.06%	5.97%	No	254,762	-	254,762	-	-	-	-	10,805,801	10,805,801	-	85,449	85,449	-	-	-	-	10,148,198	10,148,198
Foreign	Edelnor S.A.A.	Peru	Foreign	Rimac Internacional	Peru	Sol	6.50%	6.40%	No	115,502	-	115,502	-	4,322,320	-	-	-	4,322,320	-	42,509	42,509	-	4,059,279	-	-	-	4,059,279
Foreign	Edelnor S.A.A.	Peru	Foreign	Rimac Internacional	Peru	Sol	7.06%	6.94%	No	209,869	-	209,869	6,483,481	-	-	-	-	6,483,481	-	89,590	89,590	-	6,088,919	-	-	-	6,088,919
Foreign	Edelnor S.A.A.	Peru	Foreign	Rimac Internacional	Peru	Sol	5.00%	4.94%	No	171,692	-	171,692	-	-	-	-	8,644,641	8,644,641	-	59,762	59,762	-	-	-	-	8,118,559	8,118,559
Foreign	Edelnor S.A.A.	Peru	Foreign	Rimac Internacional	Peru	Sol	5.13%	5.06%	No	-	99,991	99,991	-	-	-	-	10,805,801	10,805,801	223,930	-	223,930	-	-	-	-	10,148,198	10,148,198
Foreign	Edelnor S.A.A.	Peru	Foreign	Rimac Internacional	Peru	Sol	6.75%	6.64%	No	-	74,965	74,965	-	-	-	10,805,801	-	10,805,801	241,654	-	241,654	-	-	-	-	10,148,198	10,148,198
Foreign	Edelnor S.A.A.	Peru	Foreign	Rimac Internacional	Peru	Sol	7.28%	7.15%	No	-	57,414	57,414	-	-	-	-	7,672,119	7,672,119	185,078	-	185,078	-	-	-	-	7,205,221	7,205,221
Foreign	Edelnor S.A.A.	Peru	Foreign	Rimac Internacional	Peru	Sol	6.50%	6.40%	No	253,636	-	253,636	-	-	-	-	10,805,801	10,805,801	-	73,293	73,293	-	-	-	-	10,148,198	10,148,198
Foreign	Edelnor S.A.A.	Peru	Foreign	Rimac Internacional	Peru	Sol	7.38%	7.24%	No	345,335	-	345,335	-	-	-	-	12,966,961	12,966,961	-	99,791	99,791	-	-	-	-	12,177,838	12,177,838
Foreign	Edelnor S.A.A.	Peru	Foreign	Rimac Internacional	Peru	Sol	6.78%	6.67%	No	687,988	-	687,988	-	-	-	-	21,611,602	21,611,602	-	306,923	306,923	-	-	-	-	20,296,397	20,296,397
Foreign	Edelnor S.A.A.	Peru	Foreign	Rimac Internacional	Peru	Sol	6.34%	6.25%	No	246,777	-	246,777	-	-	-	-	12,966,961	12,966,961	-	38,627	38,627	-	-	-	-	12,177,838	12,177,838
Foreign	Edelnor S.A.A.	Peru	Foreign	Rimac Internacional	Peru	Sol	5.84%	5.76%	No	384,086	-	384,086	-	-	21,611,602	-	-	21,611,602	-	59,304	59,304	-	-	-	20,296,397	-	20,296,397
Foreign	Edelnor S.A.A.	Peru	Foreign	Rimac Internacional	Peru	Sol	6.34%	6.25%	No	-	36,560	36,560	-	-	-	-	17,289,282	17,289,282	291,845	-	291,845	-	-	-	-	16,237,118	16,237,118
Foreign	Edelnor S.A.A.	Peru	Foreign	Rimac Internacional	Peru	Sol	4.81%	4.76%	No	-	16,988	16,988	10,589,685	-	-	-	-	10,589,685	135,607	-	135,607	-	9,945,234	-	-	-	9,945,234
Foreign	Edelnor S.A.A.	Peru	Foreign	Rimac Internacional	Peru	Sol	6.13%	6.03%	No	-	190,467	190,467	-	-	15,128,122	-	-	15,128,122	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Bonos A-10	Colombia	CP	8.87%	8.59%	No	-	-	-	-	-	-	-	-	-	54,029,298	-	54,029,298	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Bonos A102	Colombia	CP	8.87%	8.59%	No	-	-	-	-	-	-	-	-	-	10,288,151	-	10,288,151	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Bonos B09-09	Colombia	CP	10.92%	10.50%	No	1,288,185	-	1,288,185	-	49,201,445	-	-	-	49,201,445	1,307,418	-	1,307,418	-	-	55,611,108	-	-	55,611,108
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Bonos B10	Colombia	CP	10.79%	10.38%	No	523,722	-	523,722	-	-	36,091,582	-	-	36,091,582	530,887	-	530,887	-	-	-	40,793,373	-	40,793,373
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Bonos B-103	Colombia	CP	10.13%	10.13%	No	-	2,373,712	2,373,712	38,332,931	-	-	-	-	38,332,931	3,361,512	-	3,361,512	-	43,326,710	-	-	-	43,326,710
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Bonos B12	Colombia	CP	11.13%	10.69%	No	538,604	-	538,604	-	-	-	-	20,199,200	20,199,200	547,749	-	547,749	-	-	-	-	22,830,628	22,830,628
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Bonos B15	Colombia	CP	11.12%	10.68%	No	186,850	-	186,850	-	-	-	-	12,514,575	12,514,575	190,004	-	190,004	-	-	-	-	14,144,897	14,144,897
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Bonos B6-13	Colombia	CP	9.19%	8.89%	No	54,315	-	54,315	-	-	-	11,142,432	-	11,142,432	56,716	-	56,716	-	-	-	12,593,838	-	12,593,838
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Bonos B6-14	Colombia	CP	8.32%	8.08%	No	252,449	-	252,449	-	-	-	24,784,625	-	24,784,625	247,702	-	247,702	-	-	-	-	28,012,654	28,012,654
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Bonos exterior	Colombia	CP	10.17%	10.17%	No	-	1,408,768	1,408,768	-	-	-	-	19,507,969	19,507,969	2,180,810	-	2,180,810	-	-	-	-	22,942,859	22,942,859
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Bonos quimbo	Colombia	CP	10.17%	10.17%	No	-	10,123,721	10,123,721	-	-	-	-	145,856,200	145,856,200	15,671,786	-	15,671,786	-	-	-	-	163,885,784	163,885,784
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Bonos Quimbo B10	Colombia	CP	8.43%	8.17%	No	272,680	-	272,680	-	-	-	-	67,598,654	67,598,654	282,892	-	282,892	-	-	-	-	76,406,981	76,406,981
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Bonos Quimbo B10-14	Colombia	CP	8.75%	8.48%	No	449,254	-	449,254	-	-	-	-	41,998,291	41,998,291	443,930	-	443,930	-	-	-	-	47,472,761	47,472,761
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Bonos Quimbo B12-13	Colombia	CP	9.98%	9.62%	No	431,715	-	431,715	-	-	-	-	81,803,138	81,803,138	455,387	-	455,387	-	-	-	-	92,464,960	92,464,960
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Bonos Quimbo B15	Colombia	CP	8.55%	8.29%	No	184,410	-	184,410	-	-	-	-	45,061,185	45,061,185	191,716	-	191,716	-	-	-	-	50,934,262	50,934,262
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Bonos Quimbo B16-14	Colombia	CP	9.09%	8.79%	No	393,494	-	393,494	-	-	-	-	36,610,314	36,610,314	403,310	-	403,310	-	-	-	-	41,380,613	41,380,613
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Bonos Quimbo B6-13	Colombia	CP	9.19%	8.89%	No	167,569	-	167,569	-	-	-	34,376,145	-	34,376,145	174,976	-	174,976	-	-	-	38,854,059	-	38,854,059
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Bonos Quimbo B6-14	Colombia	CP	8.32%	8.08%	No	300,804	-	300,804	-	-	-	29,531,704	-	29,531,704	295,149	-	295,149	-	-	-	-	33,378,162	33,378,162
91.081.000-6	Endesa Chile S.A.	Chile	97.004.000-5	Banco Santander -522 Serie-M	Chile	U.F.	4.82%	4.75%	No	-	3,454,071	3,454,071	-	-	11,521,315	23,042,627	215,329,906	249,893,848	-	508,451	508,451	-	-	-	22,388,273	220,251,255	242,639,528
91.081.000-6	Endesa Chile S.A.	Chile	97.004.000-5	Banco Santander -317 Serie-H	Chile	U.F.	7.17%	6.20%	No	4,659,697	2,636,077	7,295,774	5,272,153	5,272,153	5,272,153	5,272,153	41,790,675	62,879,287	-	6,054,055	6,054,055	5,122,437	5,122,437	5,122,437	5,122,437	42,939,415	63,429,163
91.081.000-6	Endesa Chile S.A.	Chile	Foreign	BNY Mellon - 144 - A	U.S.A.	US$	8.83%	8.63%	No	-	-	-	-	-	-	-	-	-	4,361,016	121,350,000	125,711,016	-	-	-	-	-	-
91.081.000-6	Endesa Chile S.A.	Chile	Foreign	BNY Mellon - Primera Emisión S-2	U.S.A.	US$	7.40%	7.33%	No	-	593,705	593,705	-	-	-	-	48,885,654	48,885,654	1,310,741	-	1,310,741	-	-	-	-	42,390,409	42,390,409
91.081.000-6	Endesa Chile S.A.	Chile	Foreign	BNY Mellon - Primera Emisión S-3	U.S.A.	US$	8.26%	8.13%	No	-	376,036	376,036	-	-	-	-	22,789,356	22,789,356	830,186	-	830,186	-	-	-	-	18,905,448	18,905,448
91.081.000-6	Endesa Chile S.A.	Chile	Foreign	BNY Mellon - Unica 24296	U.S.A.	US$	4.32%	4.25%	No	-	5,444,193	5,444,193	-	-	-	-	271,141,327	271,141,327	-	2,177,558	2,177,558	-	-	-	-	234,941,377	234,941,377
91.081.000-6	Endesa Chile S.A.	Chile	Foreign	BNY Mellon - Primera Emisión S-1	U.S.A.	US$	7.96%	7.88%	No	-	1,856,605	1,856,605	-	-	-	-	142,696,317	142,696,317	4,098,882	-	4,098,882	-	-	-	-	123,713,346	123,713,346
94.271.00-3	Enersis S.A.	Chile	97.004.000-5	Bonos UF 269	Chile	U.F.	7.02%	5.75%	No	2,054,389	1,612,682	3,667,071	3,410,823	3,606,944	3,814,341	4,033,666	8,083,342	22,949,115	1,523,693	1,592,377	3,116,070	3,222,604	3,407,908	3,603,860	3,811,083	9,689,970	23,735,425
94.271.00-3	Enersis S.A.	Chile	Foreign	Yankee bonos 2016	U.S.A.	US$	7.76%	7.40%	No	4,268,320	-	4,268,320	175,900,205	-	-	-	-	175,900,205	-	934,411	934,411	153,936,502	-	-	-	-	153,936,502
94.271.00-3	Enersis S.A.	Chile	Foreign	Yankee bonos 2026	U.S.A.	US$	7.76%	6.60%	No	13,079	-	13,079	-	-	-	-	599,502	599,502	-	2,863	2,863	-	-	-	-	520,592	520,592
					Total unsecured bonds					**30,135,385**	**139,960,524**	**170,095,909**	**421,290,449**	**144,973,244**	**229,432,840**	**156,438,052**	**1,453,175,920**	**2,405,310,505**	**116,915,693**	**192,009,426**	**308,925,119**	**309,011,927**	**276,500,977**	**230,670,044**	**207,213,267**	**1,542,021,778**	**2,565,417,993**

Appendix No. 4, letter b) presents details of estimated future cash flows (undiscounted) that the Group will have to disburse to settle the secured and unsecured liabilities detailed above.

- Detail of finance lease obligations

Tax ID Number	Company	Country	Tax ID Number Financial Institution	Financial institution	Country	Currency	Nominal interest rate	September 30, 2015									December 31, 2014								
								Current			Non-current						Current			Non-current					
								Less than 90 days	More than 90 days	Total Current	One to two years	Two to three years	Three to four years	Four to five years	More than five years	Total Non-Current	Less than 90 days	More than 90 days	Total Current	One to two years	Two to three years	Three to four years	Four to five years	More than five years	Total Non-Current
Foreign	Codensa	Colombia	Foreign	Union Temporal Rentacol	Colombia	CP	10.80%	61,827	195,771	257,598	286,837	50,877	-	-	-	337,714	-	-	-	-	-	-	-	-	-
Foreign	Codensa	Colombia	Foreign	Mareauto Colombia SAS	Colombia	CP	10.08%	2,556	8,064	10,620	11,741	9,612	-	-	-	21,353	-	-	-	-	-	-	-	-	-
Foreign	Codensa	Colombia	Foreign	Banco Corpbanca	Colombia	CP	7.27%	19,642	45,841	65,483	22,709	19,521	-	-	-	42,230	-	-	-	-	-	-	-	-	-
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco de Interbank	Peru	Sol	6.13%	-	-	-	-	-	-	-	-	-	43,995	-	43,995	-	-	-	-	-	-
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco Santander Perú	Peru	Sol	5.79%	-	-	-	-	-	-	-	-	-	16,223	-	16,223	-	-	-	-	-	-
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco de Crédito	Peru	Sol	5.65%	-	-	-	-	-	-	-	-	-	29,007	19,417	48,424	-	-	-	-	-	-
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco de Interbank	Peru	Sol	5.29%	113,502	114,569	228,071	-	-	-	-	-	-	102,834	314,402	417,236	107,597	-	-	-	-	107,597
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco Continental	Peru	Sol	5.95%	87,121	224,927	312,048	48,120	-	-	-	-	48,120	83,365	236,019	319,384	256,430	-	-	-	-	256,430
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco Continental	Peru	Sol	6.00%	79,722	244,796	324,518	84,114	-	-	-	-	84,114	73,417	218,216	291,633	308,894	-	-	-	-	308,894
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco Continental	Peru	Sol	5.99%	75,594	230,581	306,175	91,814	-	-	-	-	91,814	68,973	206,240	275,213	291,802	-	-	-	-	291,802
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco Continental	Peru	Sol	5.98%	66,851	203,674	270,525	93,531	-	-	-	-	93,531	58,734	184,498	243,232	258,191	-	-	-	-	258,191
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco Santander Perú	Peru	Sol	5.13%	160,944	466,362	627,306	660,240	-	-	-	-	660,240	-	-	-	-	-	-	-	-	-
Foreign	EE Piura	Peru	Foreign	Banco de Crédito	Peru	US$	5.80%	1,379,492	4,138,477	5,517,969	1,970,048	1,970,048	1,970,048	5,539,072	-	11,449,216	1,640,658	4,921,975	6,562,633	6,562,631	6,562,633	6,562,633	6,562,633	16,811,128	43,061,658
Foreign	EE Piura	Peru	Foreign	Banco de Crédito	Peru	Sol	5.70%	492,512	1,477,536	1,970,048	5,517,969	5,517,969	5,517,969	15,514,564	-	32,068,471	-	-	-	-	-	-	-	-	-
91.081.000-6	Endesa Chile S.A.	Chile	87.509.100-K	Abengoa Chile	Chile	US$	6.50%	-	1,775,372	1,775,372	2,794,880	2,557,749	1,920,774	2,045,625	9,667,713	18,986,741	-	1,470,563	1,470,563	8,416,512	13,307,187	-	-	-	21,723,699
Foreign	Edegel S.A.A.	Peru	Foreign	Banco Scotiabank	Peru	US$	2.02%	2,431,797	7,247,627	9,679,424	17,694,656	-	-	-	-	17,694,656	2,122,504	6,312,384	8,434,888	2,427,000	1,566,150	1,667,950	1,776,367	10,215,436	17,652,903
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Banco Corpbanca	Colombia	CP	10.80%	4,541	13,677	18,218	19,820	21,515	3,727	-	-	45,062	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Equirent S.A.	Colombia	CP	6.55%	469	1,454	1,923	2,052	354	-	-	-	2,406	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Mareauto Colombia SAS	Colombia	CP	10.08%	782	2,466	3,248	3,590	3,969	698	-	-	8,257	-	-	-	-	-	-	-	-	-
			Total Leasing					**4,977,352**	**16,391,194**	**21,368,546**	**29,302,121**	**10,151,614**	**9,413,216**	**23,099,261**	**9,667,713**	**81,633,925**	**4,239,710**	**13,883,714**	**18,123,424**	**18,629,057**	**21,435,970**	**8,230,583**	**8,339,000**	**27,026,564**	**83,661,174**

Appendix 4.c) presents details of estimated future cash flows (undiscounted) that the Group will have to disburse to settle the finance lease obligations detailed above.

- Detail of other obligations

Tax ID Number	Company	Country	Tax ID Number Financial Institution	Financial institution	Country	Currency	Nominal interest rate	September 30, 2015									December 31, 2014								
								Corriente			No Corriente						Corriente			No Corriente					
								Less than 90 days	More than 90 days	Total Current	One to two years	Two to three years	Three to four years	Four to five years	More than five years	Total Non-Current	Less than 90 days	More than 90 days	Total Current	One to two years	Two to three years	Three to four years	Four to five years	More than five years	Total Non-Current
Foreign	Ampla Energía S.A.	Brazil	Foreign	Eletrobrás	Brazil	Real	6.57%	244,109	762,251	1,006,360	886,026	772,718	277,208	277,208	207,906	2,421,066	320,904	960,799	1,281,703	1,250,075	1,161,274	845,534	363,042	544,563	4,164,488
Foreign	Ampla Energía S.A.	Brazil	Foreign	Bndes	Brazil	Real	9.17%	4,544,572	13,897,613	18,442,185	18,178,286	16,488,994	11,421,118	9,369,706	5,177,684	60,635,788	6,342,861	17,834,053	24,176,914	23,778,737	23,778,737	19,359,315	14,939,893	15,331,146	97,187,828
Foreign	Cien S.A.	Brazil	Foreign	Bndes	Brazil	Real	7.78%	209,466	640,535	850,001	837,865	837,865	837,865	628,399	-	3,141,994	-	538,196	538,196	538,196	538,196	538,196	538,196	269,098	2,421,882
Foreign	Coelce S.A.	Brazil	Foreign	Banco do Nordeste	Brazil	Real	7.85%	928,076	2,825,217	3,753,293	3,712,305	3,712,305	1,856,152	-	-	9,280,762	1,284,981	3,646,330	4,931,311	4,861,773	4,861,773	4,861,773	1,215,443	-	15,800,762
Foreign	Coelce S.A.	Brazil	Foreign	Eletrobras	Brazil	Real	6.09%	410,917	1,231,536	1,642,453	1,453,008	1,393,797	1,275,374	1,073,465	1,716,444	6,912,088	588,874	1,752,419	2,341,293	2,278,359	2,091,086	1,955,381	1,810,372	3,770,223	11,905,421
Foreign	Coelce S.A.	Brazil	Foreign	Banco do Brasil	Brazil	US$	42.15%	-	37,502	37,502	-	-	-	-	1,928,199	1,928,199	14,875	-	14,875	-	-	-	-	1,688,327	1,688,327
Foreign	Coelce S.A.	Brazil	Foreign	BNDES	Brazil	Real	7.98%	1,314,130	4,029,238	5,343,368	5,256,520	5,256,520	5,256,520	4,122,488	1,981,080	21,873,128	1,845,632	5,157,750	7,003,382	6,877,000	6,877,000	6,877,000	6,877,000	6,268,860	33,776,860
Foreign	Coelce S.A.	Brazil	Foreign	Banco Itau	Brazil	Real	13.27%	-	-	-	-	-	-	-	-	-	-	1,160,712	1,160,712	-	-	-	-	-	-
Foreign	Coelce S.A.	Brazil	Foreign	Banco do Brasil	Brazil	Real	12.63%	-	-	-	-	-	-	-	-	-	-	1,074,175	1,074,175	17,169,326	17,169,326	17,169,326	17,169,326	-	68,677,304
Foreign	Endesa Costanera S.A.	Argentina	Foreign	Mitsubishi (deuda garantizada)	Argentina	US$	0.25%	-	3,681,779	3,681,779	2,098,851	2,098,851	2,098,851	2,098,851	23,362,135	31,757,539	-	2,391,399	2,391,399	7,362,677	7,362,678	7,362,678	4,532,769	-	26,620,802
Foreign	Endesa Costanera S.A.	Argentina	Foreign	Otros	Argentina	Ar$	17.29%	1,034,686	-	1,034,686	-	-	-	-	-	-	-	3,099,889	3,099,889	-	-	-	-	-	-
Foreign	Hidroinvest S.A.	Argentina	Foreign	Otros	Argentina	US$	2.33%	-	381,589	381,589	-	-	-	-	-	-	-	331,928	331,928	-	-	-	-	-	-
Foreign	Endesa Argentina S.A.	Argentina	Foreign	Otros	Argentina	Ar$	30.00%	-	-	-	-	-	-	-	-	-	32,719	-	32,719	-	-	-	-	-	-
Foreign	H. El Chocón S.A.	Argentina	Foreign	Otros	Argentina	Ar$	23.54%	14,818,708	-	14,818,708	10,464,454	-	-	-	-	10,464,454	513,496	-	513,496	9,409,124	-	-	-	-	9,409,124
			Total other obligations					**23,504,664**	**27,487,260**	**50,991,924**	**42,887,315**	**30,561,050**	**23,023,088**	**17,570,117**	**34,373,448**	**148,415,018**	**10,944,342**	**37,947,650**	**48,891,992**	**73,525,267**	**63,840,070**	**58,969,203**	**47,446,041**	**27,872,217**	**271,652,798**

Appendix 4.d) presents details of estimated future cash flows (undiscounted) that the Group will have to disburse to settle these Other Obligations.

20.4 Hedged debt

The debt denominated in U.S. dollar for ThCh$922,333,016 held by Enersis as of September 30, 2015, is related to future cash flow hedges for the Group's U.S. dollar-linked operating income (ThCh$761,130,114 as of December 31, 2014) (See Note 3.n).

The following table details changes in "Reserve for cash flow hedges" as of September 30, 2015 and December 31, 2014 due to exchange differences from this debt:

	9-30-2015	12-31-2014
Balance in hedging reserves (hedging income) at the beginning of the period, net	(38,783,599)	2,415,439
Foreign currency exchange differences recorded in equity, net	(38,498,951)	(31,401,584)
Recognition of foreign currency exchange differences revenue, net	1,133,995	(10,086,797)
Foreign currency translation differences	(202,856)	289,343
Balance in hedging reserves (hedging income) at the end of the period, net	**(76,351,411)**	**(38,783,599)**

20.5 Other information

As of September 30, 2015, the Enersis Group has long-term lines of credit available for use amounting to ThCh$193,216,116 (ThCh$353,263,488 as of December 31, 2014)

21. RISK MANAGEMENT POLICY

The Group's companies are exposed to certain risks that are managed by systems that identify, measure, limit concentration of, and monitor these risks.

The main principles in the Group's risk management policy include the following:

- Compliance with proper corporate governance standards.
- Strict compliance with all of Group's internal policies.
- Each business and corporate area determines:
  - I. The markets in which it can operate based on its knowledge and ability to ensure effective risk management;
  - II. Criteria regarding counterparts;
  - III. Authorized operators.
- Business and corporate areas establish their risk tolerance in a manner consistent with the defined strategy for each market in which they operate.
- All of the operations of the businesses and corporate areas are conducted within the limits approved for each case.
- Businesses, corporate areas, lines of business and companies design the risk management controls necessary to ensure that transactions in the markets are conducted in accordance with the Enersis policies, standards, and procedures.

21.1 Interest rate risk

Changes in interest rates affect the fair value of assets and liabilities bearing fixed interest rates, as well as, the expected future cash flows of assets and liabilities subject to floating interest rates.

The objective of managing interest rate risk exposure is to achieve a balance in the debt structure to minimize the cost of debt with reduced volatility in profit or loss.

In compliance with the current interest rate hedging policy, the proportion of fixed debt and/or hedged debt over the net total debt was 67% as of September 30, 2015.

Depending on the Group's estimates and the objectives of the debt structure, hedging transactions are performed by entering into derivatives contracts that mitigate interest rate risk. Derivative instruments currently used to comply with the risk management policy are interest rate swaps to set floating rate to a fixed rate.

The financial debt structure of the Group detailed by the mostly strongly hedged fixed and floating interest rates on total net debt, net of hedging derivative instruments, is as follows:

Net position:

	9-30-2015 %	**12-31-2014 %**
Fixed interest rate	67%	86%
Floating interest rate	33%	14%
Total	**100%**	**100%**

21.2 Exchange rate risk

Exchange rate risks involve basically the following transactions:

- Debt taken on by the Group's companies that is denominated in a currency other than the currency in which its cash flows are indexed.

- Payments to be made for the acquisition of project-related materials and for corporate insurance policies in a currency other than that in which its cash flows are indexed.

- Income in Group companies directly linked to changes in currencies other than the currency of its cash flows.

- Cash flows from foreign subsidiaries to the Chilean parent company which are exposed to exchange rate fluctuations.

In order to mitigate foreign currency risk, the Group's foreign currency risk management policy is based on cash flows and includes maintaining a balance between U.S. dollar flows and the levels of assets and liabilities denominated in this currency. The objective is to minimize the exposure to variability in cash flows that are attributable to foreign exchange risk.

The hedging instruments currently being used to comply with the policy are currency swaps and forward exchange contracts. In addition, the policy pursue to refinance debt in the functional currency of each of the Group's companies.

21.3 Commodities risk

The Group has a risk exposure to price fluctuations in certain commodities, basically due to:

- Purchases of fuel used to generate electricity.
- Energy purchase/sale transactions that take place in local markets.

In order to reduce the risk in situations of extreme drought, the Group has designed a commercial policy that defines the levels of sales commitments in line with the capacity of its generating power plants in a dry year. It also includes risk mitigation terms in certain contracts with unregulated customers and with regulated customers subject to long-term tender processes, establishing indexation polynomials that allow for reducing commodities exposure risk.

Considering the operating conditions faced by the power generation market in Chile, with drought and highly volatile commodity prices on international markets, the Company is constantly evaluating the use of hedging to minimize the impacts that these price fluctuations have on its results. As of September 30, 2015, there are no commodity derivatives transactions. As of December 31, 2014, the Company had swap hedges for 266,000 barrels of Brent oil for January 2015 and 350,000 MMBTU of Henry Hub gas for February 2015.

Depending on operating conditions, which are constantly being updated, these hedges may be modified or may hedge other commodities.

21.4 Liquidity risk

The Group maintains a liquidity risk management policy that consists of entering into long-term committed banking facilities and temporary financial investments for amounts that cover the projected needs over a period of time that is determined based on the situation and expectations for debt and capital markets.

The projected needs mentioned above include maturities of financial debt net of financial derivatives. For further details regarding the features and conditions of financial obligations and financial derivatives, see Notes 19 and 21, and Appendix 4.

As of September 30, 2015, the Enersis' Group has cash and cash equivalents for ThCh$1,067,283,896 and unconditionally available lines of long-term credit for ThCh$193,216,116. As of December 31, 2014, the Group had cash and cash equivalents for ThCh$1,704,745,491 and unconditionally available lines of long-term credit for ThCh$353,263,488.

21.5 Credit risk

The Enersis Group closely monitors its credit risk.

Trade receivables:

The credit risk for receivables from the Group's commercial activity has historically been very low, due to the short term period of collections from customers, resulting in non-significant cumulative receivables amounts. This situation applies to the electricity generating and distribution lines of business.

In our electricity generating business, some countries' regulations allow to suspend the energy service to customers with outstanding payments, and most contracts have termination clauses for payment default. The Company monitors its credit risk on an ongoing basis and measures quantitatively its maximum exposure to payment default risk, which, as stated above, is very low.

In our electricity distribution companies, the suspension of energy service to customers in payment default is permitted in all cases, in accordance with current regulations in each country. This facilitates our credit risk management, which is also low in this line of business.

Financial assets:

Cash surpluses are invested in the highest-rated local and foreign financial entities (with risk rating equivalent to investment grade where possible) with thresholds established for each entity.

Banks that have received investment grade ratings from the three major international rating agencies (Moody's, S&P, and Fitch) are selected for making investments.

Investments may be backed with treasury bonds from the countries in which the company operates and/or with commercial papers issued by the highest rated banks; the latter are preferable as they offer higher returns (always in line with current investment policies).

Derivative instruments are entered into with entities with solid creditworthiness; all derivative transactions are performed with entities with investment grade ratings.

21.6 Risk measurement

The Enersis Group measures the Value at Risk (VaR) of its debt positions and financial derivatives in order to monitor the risk assumed by the Company, thereby reducing volatility in the income statement.

The portfolio of positions included for purposes of calculating the present Value at Risk include:

- Financial debt
- Hedge derivatives for debt, dividends, and projects.

The VaR determined represents the potential variation in value of the portfolio of positions described above in a quarter with a 95% confidence level. To determine the VaR, we take into account the volatility of the risk variables affecting the value of the portfolio of positions, with respect to the U.S. dollar, including:

- U.S. dollar Libor interest rate.

- The different currencies with which our companies operate and the customary local indices used in the banking industry.

- The exchange rates of the various currencies used in the calculation.

The calculation of VaR is based on generating possible future scenarios (at one quarter) of market values (both spot and term) for the risk variables, using Bootstrapping simulations.

The quarter 95%-confidence VaR number is calculated as the 5% percentile most adverse of the quarterly possible fluctuations.

Taking into consideration the assumptions previously described, the quarter VaR of the previously discussed positions was ThCh$155,515,773.

This value represents the potential increase of the Debt and Derivatives' Portfolio, thus these Values at Risk are inherently related, among other factors, to the Portfolio's value at each quarter end.

22. FINANCIAL INSTRUMENTS

22.1 Financial instruments, classified by type and category

a) The detail of financial assets, classified by type and category, as of September 30, 2015 and December 31, 2014 is as follows:

	9-30-2015					
	Financial assets held for trading	**Financial assets at fair value with change in profit or loss**	**Held-to-maturity investments**	**Loans and receivables**	**Available-for-sale financial assets**	**Financial derivatives for hedging**
	ThCh$	**ThCh$**	**ThCh$**	**ThCh$**	**ThCh$**	**ThCh$**
Derivative instruments	17,498,047	-	-	-	-	2,347,250
Other financial assets	-	20,732,677	57,252,264	1,527,909,447	-	-
Total Current	**17,498,047**	**20,732,677**	**57,252,264**	**1,527,909,447**	**-**	**2,347,250**
Equity instruments	-	-	-	-	3,664,817	-
Derivative instruments	-	-	-	-	-	21,488,082
Other financial assets	-	-	12,762,592	236,068,146	420,627,553	-
Total Non-current	**-**	**-**	**12,762,592**	**236,068,146**	**424,292,370**	**21,488,082**
Total	**17,498,047**	**20,732,677**	**70,014,856**	**1,763,977,593**	**424,292,370**	**23,835,332**

	12-31-2014					
	Financial assets held for trading	**Financial assets at fair value with change in profit or loss**	**Held-to-maturity investments**	**Loans and receivables**	**Available-for-sale financial assets**	**Financial derivatives for hedging**
	ThCh$	**ThCh$**	**ThCh$**	**ThCh$**	**ThCh$**	**ThCh$**
Derivative instruments	7,061,715	-	-	-	-	1,414,588
Other financial assets	-	52,677,337	38,301,763	1,700,128,243	-	-
Total Current	**7,061,715**	**52,677,337**	**38,301,763**	**1,700,128,243**	**-**	**1,414,588**
Equity instruments	-	-	-	-	4,306,227	-
Derivative instruments	22,002	-	-	-	-	7,229,290
Other financial assets	-	-	26,340,396	292,128,280	492,923,605	-
Total Non-current	**22,002**	**-**	**26,340,396**	**292,128,280**	**497,229,832**	**7,229,290**
Total	**7,083,717**	**52,677,337**	**64,642,159**	**1,992,256,523**	**497,229,832**	**8,643,878**

b) The detail of financial liabilities, classified by type and category, as of September 30, 2015 and December 31, 2014 is as follows:

	9-30-2015		
	Financial liabilities held for trading ThCh$	**Loans and payables ThCh$**	**Financial derivatives for hedging ThCh$**
Interest-bearing loans	-	468,714,659	-
Derivative instruments	8,921,622	-	3,431,676
Other financial liabilities	-	1,556,909,139	-
Total Current	**8,921,622**	**2,025,623,798**	**3,431,676**
Interest-bearing loans	-	2,857,575,523	-
Derivative instruments	13,326,503	-	148,529,174
Other financial liabilities	-	276,426,017	-
Total Non-current	**13,326,503**	**3,134,001,540**	**148,529,174**
Total	**22,248,125**	**5,159,625,338**	**151,960,850**

	12-31-2014		
	Financial liabilities held for trading ThCh$	**Loans and payables ThCh$**	**Financial derivatives for hedging ThCh$**
Interest-bearing loans	-	418,266,381	-
Derivative instruments	2,544,239	-	995,059
Other financial liabilities	-	2,432,557,572	-
Total Current	**2,544,239**	**2,850,823,953**	**995,059**
Interest-bearing loans	-	3,167,948,954	-
Derivative instruments	6,286,982	-	114,861,592
Other financial liabilities	-	159,385,521	-
Total Non-current	**6,286,982**	**3,327,334,475**	**114,861,592**
Total	**8,831,221**	**6,178,158,428**	**115,856,651**

22.2 Derivative instruments

The risk management policy of the Group uses primarily interest rate and foreign exchange rate derivatives to hedge its exposure to interest rate and foreign currency risks.

The Company classifies its hedges as follows:

- **Cash flow hedges**: Those that hedge the cash flows of the underlying hedged item.

- **Fair value hedges:** Those that hedge the fair value of the underlying hedged item.

- **Non-hedge derivatives:** Financial derivatives that do not meet the requirements established by IFRS to be designated as hedge instruments are recognized at fair value through profit or loss (assets held for trading).

a) Assets and liabilities for hedge derivative instruments

As of September 30, 2015 and December 31, 2014, financial derivative qualifying as hedging instruments resulted in recognition of the following assets and liabilities in the statement of financial position:

	9-30-2015				12-31-2014			
	Assets		Liabilities		Assets		Liabilities	
	Current ThCh$	Non-current ThCh$	Current ThCh$	Non-current ThCh$	Current ThCh$	Non-current ThCh$	Current ThCh$	Non-current ThCh$
Interest rate hedge:	**1,250,921**	**1,700,934**	**12,260**	**440,186**	**193,246**	**3,533,655**	**14,637**	**582,788**
Cash flow hedge	1,250,921	1,700,934	12,260	440,186	193,246	3,533,655	14,637	582,788
Exchange rate hedge:	**1,096,329**	**19,787,148**	**3,419,416**	**148,088,988**	**1,221,342**	**3,695,636**	**980,421**	**114,278,805**
Cash flow hedge	1,096,329	19,787,148	3,419,416	148,088,988	1,221,342	3,695,636	980,421	114,278,805
TOTAL	**2,347,250**	**21,488,082**	**3,431,676**	**148,529,174**	**1,414,588**	**7,229,291**	**995,058**	**114,861,593**

- **General information on hedge derivative instruments**

Hedge derivative instruments and their corresponding hedged instruments are shown in the following table:

Detail of Hedge Instruments	Description of Hedge Instrument	Description of Hedged Instrument	Fair Value of Hedged Instruments 9/30/2015	Fair Value of Hedged Instruments 12/31/2014
SWAP	Interest rate	Bank loans	2,499,409	3,129,476
SWAP	Exchange rate	Unsecured obligations (bonds)	(130,624,927)	(110,342,248)

As of September 30, 2015 and December 31, 2014, the Group has not recognized significant gains or losses for ineffective cash flow hedges.

For fair value hedges the gain or losses recognized on the hedging instrument and on the underlying hedged item is detailed in the following table:

	9-30-2015		12-31-2014	
	Gains ThCh$	Losses ThCh$	Gains ThCh$	Losses ThCh$
Hedging instrument	-	-	610,861	-
Hedged item	-	-	-	1,090,341
TOTAL	**-**	**-**	**610,861**	**1,090,341**

b) Financial derivative instruments assets and liabilities at fair value through profit or loss

As of September 30, 2015 and December 31, 2014, financial derivative transactions recognized at fair value through profit or loss, resulted in the recognition of the following assets and liabilities in the statement of financial position:

	9-30-2015				12-31-2014			
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
	Current ThCh$	Current ThCh$	Non-current ThCh$	Non-current ThCh$	Current ThCh$	Current ThCh$	Non-current ThCh$	Non-current ThCh$
Non-hedging derivative instrument	17,498,047	8,921,622	-	13,326,503	7,061,715	2,544,239	22,002	6,286,982

c) Other information on derivatives:

The following tables present the fair value of hedging and non-hedging derivatives entered into by the Group as well as the remaining contractual maturities as of September 30, 2016 and December 31, 2014:

Financial derivatives	September 30, 2015						
	Fair value	Notional Amount					
	ThCh$	Less than 1 year ThCh$	1-2 years ThCh$	2-3 years ThCh$	3-4 years ThCh$	4-5 years ThCh$	Total ThCh$
Interest rate hedge:	**2,499,409**	**37,096,930**	**32,728,028**	**436,700**	**-**	**-**	**70,261,658**
Cash flow hedge	2,499,409	37,096,930	32,728,028	436,700	-	-	70,261,658
Exchange rate hedge:	**(130,624,927)**	**25,740,481**	**240,079,935**	**-**	**-**	**536,242,718**	**802,063,134**
Cash flow hedge	(130,624,927)	25,740,481	240,079,935	-	-	536,242,718	802,063,134
Derivatives not designated for hedge accounting	**(4,750,078)**	**195,428,651**	**51,987,038**	**-**	**-**	**-**	**247,415,689**
Total	**(132,875,596)**	**258,266,062**	**324,795,001**	**436,700**	**-**	**536,242,718**	**1,119,740,481**

Financial derivatives	31 de diciembre 2014						
	Fair value	Notional Amount					
	ThCh$	Less than 1 year ThCh$	1-2 years ThCh$	2-3 years ThCh$	3-4 years ThCh$	4-5 years ThCh$	Total ThCh$
Interest rate hedge:	**3,129,476**	**19,580,330**	**46,306,386**	**34,138,973**	**-**	**-**	**100,025,689**
Cash flow hedge	3,129,476	19,580,330	46,306,386	34,138,973	-	-	100,025,689
Exchange rate hedge:	**(110,342,248)**	**7,029,775**	**233,262,249**	**-**	**-**	**260,451,370**	**500,743,394**
Cash flow hedge	(110,342,248)	7,029,775	233,262,249	-	-	260,451,370	500,743,394
Derivatives not designated for hedge accounting	**(1,747,504)**	**133,409,820**	**46,908,791**	**45,078,924**	**19,426,499**	**-**	**244,824,034**
Total	**(108,960,276)**	**160,019,925**	**326,477,426**	**79,217,897**	**19,426,499**	**260,451,370**	**845,593,117**

The hedging and non-hedging derivatives contractual maturities do not represent the Group's total risk exposure, as the amounts presented in the above tables have been drawn up based on undiscounted contractual cash inflows and outflows for their settlement.

22.3 Fair value hierarchies

Financial instruments recognized at fair value in the consolidated statement of financial position are classified based on the hierarchies described in Note 3.h.

The following table presents financial assets and liabilities measured at fair value as of September 30, 2015 and December 31, 2014:

Financial Instruments Measured at Fair Value		Fair Value Measured at End of Reporting Period Using:		
	9-30-2015 ThCh$	Level 1 ThCh$	Level 2 ThCh$	Level 3 ThCh$
Financial Assets				
Financial derivatives designated as cash flow hedge	23,835,332	-	23,835,332	-
Financial derivatives not designated for hedge accounting	17,498,047	-	17,498,047	-
Financial assets at fair value through profit or loss	20,732,677	20,732,677	-	-
Available-for-sale financial assets, non-current	420,661,911	34,358	420,627,553	-
Total	**482,727,967**	**20,767,035**	**461,960,932**	**-**
Financial Liabilities				
Financial derivatives designated as cash flow hedge	151,960,850	-	151,960,850	-
Financial derivatives not designated for hedge accounting	22,248,125	-	22,248,125	-
Total	**174,208,975**	**-**	**174,208,975**	**-**

Financial Instruments Measured at Fair Value		Fair Value Measured at End of Reporting Period Using:		
	12-31-2014 ThCh$	Level 1 ThCh$	Level 2 ThCh$	Level 3 ThCh$
Financial Assets				
Financial derivatives designated as cash flow hedge	8,643,878	-	8,643,878	-
Financial derivatives not designated for hedge accounting	7,083,717	-	7,083,717	-
Financial assets at fair value through profit or loss	52,677,337	52,677,337	-	-
Available-for-sale financial assets, non-current	492,954,649	31,044	492,923,605	-
Total	**561,359,581**	**52,708,381**	**508,651,200**	**-**
Financial Liabilities				
Financial derivatives designated as cash flow hedge	115,856,651	-	115,856,651	-
Financial derivatives not designated for hedge accounting	8,831,221	-	8,831,221	-
Total	**124,687,872**	**-**	**124,687,872**	**-**

22.3.1 Financial instruments whose fair value measurement is classified as Level 3:

The Level 3 fair value is calculated by applying a traditional discounted cash flow method. These projected cash flows include assumptions internally developed by the company that are primarily based on estimates for prices and levels of energy production and firm capacity, as well as the costs of operating and maintaining some of our plants.

None of the possible reasonable scenarios foreseeable in the assumptions mentioned in the above paragraph would result in a significant change in the fair value of the financial instruments included at this level. As of September 30, 2015 and December 31, 2014, there are no financial instruments whose fair value measurement is classified as Level 3.

23. TRADE AND OTHER CURRENT PAYABLES

The breakdown of Trade and Other Payables as of September 30, 2015 and December 31, 2014 is as follows:

	Current		Non-current	
Trade and other payables	**9-30-2015 ThCh$**	**12-31-2014 ThCh$**	**9-30-2015 ThCh$**	**12-31-2014 ThCh$**
Trade payables	624,773,938	822,851,379	2,500,773	7,147,088
Other payables	1,035,885,235	1,466,025,571	273,938,680	152,238,433
Total	**1,660,659,173**	**2,288,876,950**	**276,439,453**	**159,385,521**

The detail of Trade and Other Current Payables as of September 30, 2015 and December 31, 2014 is as follows:

	Current		Non-current	
			One to five years	
Trade and other payables	**9-30-2015 ThCh$**	**12-31-2014 ThCh$**	**9-30-2015 ThCh$**	**12-31-2014 ThCh$**
Energy suppliers (1)	563,583,624	762,931,782	2,500,773	7,147,088
Fuel and gas suppliers	61,190,314	59,919,597	-	-
Payables for goods and services	592,858,667	792,235,405	255,858,309	111,531,445
Dividends payable to non-controlling interests	99,173,155	327,360,126	-	-
Fines and complaints (2)	118,275,423	98,470,156	-	-
Research and development	13,500,448	18,071,828	15,351,070	24,157,710
Taxes payables other than income tax	57,800,741	66,919,568	2,553,364	7,304,354
VAT debit	48,096,230	30,612,286	-	-
Mitsubishi contract (LTSA)	8,192,276	34,214,611	-	-
Obligations for social programs	10,121,139	12,869,529	-	-
Interest payments on trade payables	66,417,176	44,497,783	-	-
Other payables	18,449,980	40,774,279	175,937	9,244,924
Total	**1,660,659,173**	**2,288,876,950**	**276,439,453**	**159,385,521**

See Note 21.4 for the description of the liquidity risk management policy.

(1) Includes M$165,314,926 in liabilities owed to Cammesa by our subsidiary Argentine Edesur S.A. These liabilities are greater than the account receivable recognized by Edesur as part of the implementation of Resolution N°250/13 - Cost Monitoring Mechanism ("MMC"). This resolution instructed CAMMESA to issue Sales Liquidation with Expiration Dates to Define ("LVFVD") in favor of Edesur for accounts receivables, and accept these LVFVD as part payment of the debts of Edesur.

(2) Corresponds mainly to fines and complaints that our Argentine subsidiary Edesur S.A. has received during the current period and prior years from the regulatory agency due to business service quality, technical product quality, and public safety. These fines have not been paid, as some were suspended under the Agreement Act signed in 2007 with the Argentine government, and others are pending until the Integral Tariff Review ("ITR") takes place (see Note 4.2).

The detail of trade payables, both up to date and past due as of September 30, 2015 and December 31, 2014 are presented in Appendix 7.

24. PROVISIONS

a) The breakdown of provisions as of September 30, 2015 and December 31, 2014 is as follows:

Provisions	Current		Non-current	
	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$
Provision for legal proceedings	58,132,395	58,620,425	142,896,446	165,347,715
Decommissioning or restoration (1)	384,111	568,465	64,171,483	31,647,729
Provision for environmental issues	104,331,903	9,675,454	29,522,560	248,397
Other provisions	19,669,466	21,358,340	-	-
Total	**182,517,875**	**90,222,684**	**236,509,489**	**197,243,841**

(1) See Note 3a

The expected timing and amount of any cash outflows related to the above provisions is uncertain and depends on the final resolution of the related matters

b) Changes in provisions as of September 30, 2015 and December 31, 2014 are as follows:

Changes in Provisions	Legal Proceedings ThCh$	Decommissioning or Restoration ThCh$	Other Provisions ThCh$	Total ThCh$
Balance at January 1, 2015	**223,968,140**	**32,216,194**	**31,282,191**	**287,466,525**
Additional provisions	-	85,418	-	85,418
Increase (decrease) in existing provisions	36,966,487	31,036,569	15,637,775	83,640,831
Provisions used	(21,074,579)	(7,398)	(10,422,212)	(31,504,189)
Increase from adjustment to time value of money	19,111,155	1,279,435	17,254,376	37,644,966
Foreign currency translation	(31,280,750)	(54,624)	(17,238,007)	(48,573,381)
Other increase (decrease)	(26,661,612)	-	117,009,806	90,348,194
Total changes in provisions	**(22,939,299)**	**32,339,400**	**122,241,738**	**131,641,839**
Balance at September 30, 2015	**201,028,841**	**64,555,594**	**153,523,929**	**419,108,364**

Changes in Provisions	Legal Proceedings ThCh$	Decommissioning or Restoration ThCh$	Other Provisions ThCh$	Total ThCh$
Balance at January 1, 2014	**221,031,705**	**24,109,594**	**36,135,417**	**281,276,716**
Additional provisions	-	6,857,384	-	6,857,384
Increase (decrease) in existing provisions	46,561,327	15,850	25,802,254	72,379,431
Provisions used	(41,501,294)	-	(9,941,920)	(51,443,214)
Increase from adjustment to time value of money	13,396,466	1,135,525	33,735,093	48,267,084
Foreign currency translation	2,742,310	97,841	(8,494,789)	(5,654,638)
Other increase (decrease)	(18,262,374)	-	(45,953,864)	(64,216,238)
Total changes in provisions	**2,936,435**	**8,106,600**	**(4,853,226)**	**6,189,809**
Balance at December 31, 2014	**223,968,140**	**32,216,194**	**31,282,191**	**287,466,525**

25. EMPLOYEE BENEFIT OBLIGATIONS

25.1 General information

Enersis and certain of its subsidiaries in Chile, Brazil, Colombia, Perú and Argentina granted various post-employment benefits for all or certain of their active or retired employees. These benefits are calculated and recognized in the financial statements according to the policy described in Note 3.m.1, and include primarily the following:

a) Defined benefit plans:

- *Complementary pension*: The beneficiary is entitled to receive a monthly amount that supplements the pension obtained from the respective social security system.
- *Employee severance indemnities*: The beneficiary receives a certain number of contractual salaries upon retirement. Such benefit is subject to a vesting minimum service requirement period, which depending on the company, varies within a range from 5 to 15 years.
- *Electricity*: The beneficiary receives a monthly bonus to cover a portion of his/her billed residential electricity consumption.
- *Health benefit*: The beneficiary receives health coverage in addition to that s/he is entitled under applicable social security regime.

b) Other benefits

Five-year benefit: A benefit certain employees receive after 5 years and which begin to accrue from the second year onwards.

Unemployment: A benefit paid regardless of whether the employee is fired or leaves voluntarily. This benefit accrues on a daily basis and is paid at the time of contract termination (although the law allows for partial withdrawals for housing and education).

Seniority bonuses: There is an agreement to give workers ("subject to the collective agreement") an extraordinary bonus for years of service upon completion of the equivalent of five years of actual work.

c) Defined contribution benefits:

The Group makes contributions to a retirement benefit plan where the beneficiary receives additional pension supplements upon his/her retirement, disability or death.

25.2 Details, changes and presentation in financial statements

a) The post-employment obligations associated with defined benefits plans and the related plan assets as September 30, 2015 and December 31, 2014 are detailed as follows:

General ledger accounts:

	Balance at	
	9-30-2015 ThCh$	12-31-2014 ThCh$
Post-employment obligations, non-current	234,381,040	269,930,412
Total Liabilities	**234,381,040**	**269,930,412**
Total post-employment obligations, net	**234,381,040**	**269,930,412**

Reconciliation with general ledger accounts:

	Balance at	
	9-30-2015 ThCh$	12-31-2014 ThCh$
Post-employment obligations	460,162,221	588,148,279
(-) Fair value of asset plan (*)	(263,822,015)	(368,008,708)
Total	**196,340,026**	**220,139,571**
Amount not recognized due to limit on Benefit Plan Assets (**)	27,917,600	33,710,733
Minimum financing required (IFRIC 14) (***)	10,123,234	16,080,108
Total post-employment obligations, net	**234,381,040**	**269,930,412**

(*) Plan assets to fund defined benefit plans only in our Brazilian subsidiaries (Ampla and Coelce); the remaining defined benefit plans in our other subsidiaries are unfunded.

(**) In Coelce, certain pension plans currently have an actuarial surplus amounting to ThCh$27,917,600 as of September 30, 2015 (ThCh$33,710,733 in 2014). This actuarial surplus was not recognized as an asset in accordance with IFRIC 14 - *The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction*, because the Complementary Social Security (SPC) regulations - CGPC Resolution 26/2008 states that goodwill can only be used by the sponsor if the contingency reserve on the balance sheet of the Foundation is at the maximum percentage (25% of reserves). This ensures the financial stability of the plan based on the volatility of these obligations. If the surplus exceeds this limit, it may be used by the sponsor to reduce future contributions or be reimbursed to the sponsor. At Coelce, this proportion is less than 5% as of September 30, 2015.

(***) In Ampla has been recognized in accordance with the provisions of IFRIC 14 - *The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction* an asset as of September 30, 2015 for ThCh$10,123,234 (ThCh$16,080,108 as of December 31, 2014). This corresponds to actuarial debt contracts that the company signed with Brasiletros (an institution providing pension funds exclusively to employees and retired employees of Ampla). This was done to equalize deficits on certain pension plans, since the sponsor assumes responsibility for these plans, in accordance with current legislation.

The following table presents the balance recorded in the consolidated statement of financial position as a result of the difference between the actuarial liability from defined benefit plans and the fair value of the plan assets affected as of September 30, 2015 and at the end of each of the four prior years:

	9-30-2015 ThCh$	12-31-2014 ThCh$	12-31-2013 ThCh$	31-12-2012 ThCh$	31-12-2011 ThCh$
Actuarial liability	460,162,221	588,148,279	521,850,486	628,823,491	592,212,012
Assets affected	(263,822,015)	(368,008,708)	(322,830,274)	(393,880,165)	(366,137,888)
Difference	196,340,206	220,139,571	199,020,212	234,943,326	226,074,124
Limitation not recognized due to limit on Benefit Plan Assets	27,917,600	33,710,733	39,494,779	21,218,042	43,278,951
Minimum financing required (IFRIC 14)	10,123,234	16,080,108	-	-	-
Accounting balance of actuarial liability deficit	**234,381,040**	**269,930,412**	**238,514,991**	**256,161,368**	**269,353,075**

b) The following amounts were recognized in the consolidated statement of comprehensive income for the periods ended September 30, 2015 and 2014:

Expense Recognized in Profit or Loss	9-30-2015 ThCh$	9-30-2014 ThCh$
Current service cost for defined benefits plan	4,085,206	2,114,310
Interest cost for defined benefits plan	43,426,055	45,433,623
Interest income from the plan assets	(29,718,777)	(31,930,582)
Past service costs	43,079	331,581
Interest cost on asset ceiling components	2,798,902	4,052,539
Expenses recognized in Profit or Loss	**20,634,465**	**20,001,471**
(Gains) losses from new measurements of defined benefit plans	9,515,990	-
Total expense recognized in Comprehensive Income	**30,150,455**	**20,001,471**

c) The presentation of net actuarial liabilities as of September 30, 2015 and December 31, 2014 are as follows

Net Actuarial Liabilities	ThCh$
Balance at January 1, 2014	**238,514,991**
Net interest cost	23,185,436
Service cost during the period	5,181,003
Benefits paid during the period	(15,957,887)
Contributions during the period	(17,998,323)
Actuarial (gains) losses from changes in financial assumptions	26,435,894
Actuarial (gains) losses from changes in seniority adjustments	22,302,042
Performance of plan assets, excluding interest	(13,293,908)
Changes in the asset limit	(12,687,133)
Minimum financing required (IFRIC 14)	16,080,108
Transfer of assets classified as held for sale	(102,423)
Defined benefit plan obligations from business combinations	1,297,048
Foreign currency translation differences	(3,026,436)
Balance at December 31, 2014	**269,930,412**
Net interest cost	16,506,180
Service cost during the period	4,085,206
Benefits paid during the period	(16,389,862)
Contributions during the period	(11,962,103)
Actuarial (gains) losses from changes in financial assumptions	(48,210,580)
Actuarial (gains) losses from changes in seniority adjustments	21,536,941
Performance of plan assets, excluding interest	38,963,013
Changes in the asset limit	(277,850)
Minimum financing required (IFRIC 14)	(2,155,056)
Defined benefit plan obligations from business combinations	43,079
Foreign currency translation differences	(37,688,339)
Net actuarial liabilities at September 30, 2015	**234,381,041**

d) The balance and changes in post-employment defined benefit obligations as of September 30, 2016 and December 31, are as follows:

Actuarial Value of Post-employment Obligations	ThCh$
Balance at January 1, 2014	**521,850,486**
Current service cost	4,513,850
Interest cost	59,981,707
Contributions from plan participants	513,813
Actuarial (gains) losses from changes in financial assumptions	26,435,894
Actuarial (gains) losses from changes in seniority adjustments	22,302,042
Foreign currency translation	2,634,240
Benefits paid	(51,945,531)
Defined benefit plan obligations from the cost of past service	667,153
Defined benefit plan obligations from business combinations	1,297,048
Transfer to assets classified as held for sale	(102,423)
Balance at December 31, 2014	**588,148,279**
Current service cost	4,085,206
Interest cost	43,426,055
Contributions from plan participants	307,441
Actuarial (gains) losses from changes in financial assumptions	(48,210,580)
Actuarial (gains) losses from changes in seniority adjustments	21,536,941
Foreign currency translation	(109,866,556)
Benefits paid	(39,307,644)
Defined benefit plan obligations from the cost of past service	43,079
Balance at September 30, 2015	**460,162,221**

As of September 30, 2015, out of the total amount of post-employment benefit obligations, 11.73% is from defined benefit plans in Chilean companies (9.58 % as of December 31, 2014); 70.18% is from defined benefit plans in Brazilian companies (74.97% as of December 31, 2014); 13.96% is from defined benefit plans in Colombian companies (12.81% as of December 31, 2014);

3.53% is from defined benefit plans in Argentine subsidiaries (2.18% as of December 31, 2014); and the remaining 0.6% is from defined benefit plans in Peruvian companies (0.46% as of December 31, 2014).

e) Changes in the fair value of the benefit plan assets are as follows:

Fair Value of Benefit Plan Assets	ThCh$
Balance at January 1, 2014	**(322,830,274)**
Interest income	(42,145,223)
Performance of plan assets, excluding interest	(13,293,908)
Foreign currency translation	(7,214,811)
Employer contributions	(17,998,323)
Contributions paid	(513,813)
Benefits paid	35,987,644
Balance at December 31, 2014	**(368,008,708)**
Interest income	(29,718,777)
Performance of plan assets, excluding interest	38,963,013
Foreign currency translation	84,294,219
Employer contributions	(11,962,103)
Contributions paid	(307,441)
Benefits paid	22,917,782
Balance at September 30, 2015	**(263,822,015)**

f) The main categories of benefit plan assets are as follows:

Category of Benefit Plan Assets	9-30-2015		12-31-2014	
	ThCh$	%	ThCh$	%
Equity instruments (variable income)	31,729,092	12%	46,892,034	13%
Fixed-income assets	197,054,880	75%	270,067,933	73%
Real Estate investments	30,035,075	11%	41,758,489	11%
Other	5,002,968	2%	9,290,252	3%
Total	**263,822,015**	**100%**	**368,008,708**	**100%**

The plans for retirement benefits and pension funds held by our Brazilian subsidiaries, Ampla and Coelce, maintain investments as determined by the resolutions of the National Monetary Council, ranked in fixed income, equities and real estate. Fixed income investments are predominantly invested in federal securities. Regarding equities, Faelce (an institution providing pension funds exclusively to employees and retired employees of Coelce) holds common shares of Coelce, while Brasiletros (a similar institution for employees of Ampla) holds shares in investment funds with a portfolio traded on Bovespa (the São Paulo Stock Exchange). With regards to real estate, both foundations have properties that are currently leased to Ampla and Coelce.

The following table presents the assets affected by the plans and invested in shares, leases and real estate owned by the Group:

	9-30-2015 ThCh$	12-31-2014 ThCh$
Equity instruments	2	2
Real Estate	21,204,460	24,699,453
Total	**21,204,462**	**24,699,455**

g) Reconciliation of asset ceiling:

Reconciliation of Asset Ceiling	ThCh$
Balance at January 1, 2014	**39,494,779**
Interest on assets not recognized	5,348,952
Other changes in assets not recognized due to asset limit	(12,687,133)
Foreign currency exchange differences	1,554,135
Balance at December 31, 2014	**33,710,733**
Interest on assets not recognized	2,798,902
Other changes in assets not recognized due to asset limit	(277,850)
Foreign currency exchange differences	(8,314,185)
Total asset ceiling at September 30, 2015	**27,917,600**

Other disclosures:

- **Actuarial assumptions:**

As of September 30, 2015 and December 31, 2014, the following assumptions were used in the actuarial calculation of defined benefit plans:

	Chile		Brazil		Colombia		Argentina		Peru	
	9-30-2015	12-31-2014	9-30-2015	12-31-2014	9-30-2015	12-31-2014	9-30-2015	12-31-2014	9-30-2015	12-31-2014
Discount rates used	4.60%	4.60%	13.64% - 13.95%	12.52%	7.51%	7.04%	5.50%	5.50%	7.30%	6.35%
Expected rate of salary increases	3.00%	4.00%	6.50%	9.18%	3.00%	4.00%	0.00%	0.00%	3.00%	3.00%
Mortality tables	RV -2009	RV -2009	AT 2000	AT 2000	RV 2008	RV 2008	RV 2004	RV 2004	RV 2009	RV 2009

- **Sensitivity**

As of September 30, 2015, the sensitivity of the value of the actuarial liability for post-employment benefits to variations of 100 basis points in the discount rate assumes a decrease of ThCh$34,474,907 (ThCh$46,833,941 as of December 31, 2014) if the rate rises and an increase of ThCh$40,428,168 (ThCh$56,665,239 as of December 31, 2014) if the rate falls.

- **Defined contributions**

The total expense recognized in the consolidated statement of comprehensive income within line item “Employee expenses” represents contributions payable to the defined contribution plans by the Group. For the period ended September 30, 2015, the amounts recognized as expenses were ThCh$3,514,582 (ThCh$2,409,578 for the period ended September 30, 2014).

- **Future disbursements**

The estimates available indicate that ThCh$34,519,567 will be disbursed for defined benefit plans next year.

- **Length of commitments**

The Group’s obligations have a weighted average length of 9.61 years, and the flow for benefits for the next 5 years and more is expected to be as follows:

Years	ThCh$
1	53,672,311
2	43,919,685
3	43,823,248
4	45,354,264
5	44,241,645
Over 5	238,197,458

26. EQUITY

26.1 Equity attributable to the shareholders of Enersis

26.1.2 Subscribed and paid capital and number of shares

The Enersis Extraordinary Shareholders' Meeting held on December 20, 2012 approved a capital increase of ThCh$2,844,397,890 divided into 16,441,606,297 shares of single series nominative common stock, non-preference and with no par value.

The shares were paid for as follows:

a) Endesa S.A. made a non-monetary payment for a total amount of ThCh$1,724,400,000 corresponding to 9,967,630,058 shares of Enersis stock at a price of Ch$173 per share.

For more information on the shares contributed by Endesa S.A., see Note 6.

b) Cash contribution from non-controlling interests at a price of Ch$173 per share.

During the preemptive right period for the subscription of shares which was from February 25 to March 26, 2013, a total of 16,284,562,981 shares were subscribed and paid, equivalent to 99.04% of the total authorized shares, remaining a total of 157,043,316 unsubscribed shares. Of the subscribed and paid-up shares, 9,967,630,058 shares corresponded to Endesa S.A. and 6,316,932,923 shares to non-controlling interests, of which 1,675,441,700 were subscribed in the U.S. (33,508,834 in ADRs).

On March 28, 2013, the 157,043,316 unsubscribed shares were auctioned at Ch$182.3 per share. The total amount collected through the auction was ThCh$28,628,996, which includes a share issuance premium of ThCh$1,460,503.

Given the increase, the issued capital of Enersis as of September 30, 2015 and December 31, 2014 was ThCh$5,804,447,986 and ThCh$5,669,280,725 respectively, divided into 49,092,772,762 shares.

As of September 30, 2015, all of the shares issued by Enersis are subscribed and paid, and they are listed for trade on the Bolsa de Comercio de Santiago de Chile, the Bolsa Electrónica de Chile, the Bolsa de Valores de Valparaiso, the New York Stock Exchange (NYSE), and the Bolsa de Valores Latinoamericanos of the Bolsa de Madrid (LATIBEX). The situation was similar at December 31, 2014.

The share premium corresponds to the share issuance premium from the capital increases that took place in 2003 and 1995. In the former increase, the premium was ThCh$125,881,577, and in the latter it was ThCh$32,878,071.

The share issuance premium generated during the capital increase in 2013, amounting to ThCh$1,460,503 as indicated above, absorbed a portion of the share issuance costs incurred in the process (see Note 26.5.c).

At the Enersis' Extraordinary Shareholders Meeting held on November 25, 2014, an amendment to the Company by-laws was approved, thereby increasing the issued capital by ThCh$135,167,261. This amount corresponded to the "Share Premium" balance, after deducting the "Share issuance costs" included in Other Reserves, without any distribution to shareholders as a dividend.

The Company's issued capital following the by-law amendment indicated above amounted to ThCh$5,804,447,986, divided into the same number of shares as previously, i.e. 49,092,772,762 shares of single series nominative common stock, non-preference and no par value.

This change of by-laws complies with Article 26 of the Chilean Companies Act (*Ley de Sociedades Anónimas)* and Circular No. 1370 issued by the SVS, as amended by Circular No. 1736, for the recognition of changes in equity as a result of recent increases in the Company's issued capital.

26.1.2 Dividends

At the Ordinary Shareholders' Meeting held on April 16, 2013, it was agreed to distribute a minimum mandatory dividend (partially consisting of interim dividend No. 86) and an additional dividend, which together amounted to a total of Ch$4.25027 per share. Since interim dividend No. 86 had already been paid, the remainder was distributed and paid in final dividend No. 87 at Ch$3.03489 per share.

On November 26, 2013, the Directors present at the meeting of the Board voted unanimously to distribute interim dividend no. 88 of Ch$1.42964 per share on January 31, 2014, against 2013 net income. This was 15% of the Company's net income calculated on September 30, 2013, in accordance with the Company's current dividend policy.

At the Ordinary Shareholders' Meeting held on April 23, 2014, it was agreed to distribute a minimum mandatory dividend (partially consisting of interim dividend no. 88 of Ch$1.42964 per share) and an additional dividend, which in aggregate amounted to Ch$329,257,075,000, at Ch$6.70683 per share. Since interim dividend No. 88 had already been paid, the remainder was distributed and paid in final dividend No. 89, which totaled Ch$259,071,983,050 equivalent to Ch$5.27719 per share.

On November 25, 2014 the Board unanimously agreed to distribute interim dividend No. 90 of Ch$0.83148 per share on January 30, 2015 against fiscal year 2014 statutory result; this corresponded to 15% of net income calculated at September 30, 2014, in accordance with the current Company's dividend policy.

At the Ordinary Shareholders' Meeting held on April 28, 2015, it was agreed to distribute a minimum mandatory dividend (partially consisting of interim dividend no. 90 of Ch$0.83148 per share) and an additional dividend, which in aggregate amounted to Ch$305,078,934,556 eat Ch$6.70683 per share.

Since interim dividend No. 90 had already been paid, the remainder was distributed and paid in final dividend No. 91, which totaled Ch$264,259,128,599 equivalent to Ch$5.38285 per share.

The following table details the dividends paid in recent years:

Dividend No.	Type of Dividend	Payment Date	Pesos per Share	Charged to
82	Interim	1-27-2011	1.57180	2010
83	Final	5-12-2011	5.87398	2010
84	Interim	1-27-2012	1.46560	2011
85	Final	5-09-2012	4.28410	2011
86	Interim	1-25-2013	1.21538	2012
87	Final	5-10-2013	3.03489	2012
88	Interim	1-31-2014	1.42964	2013
89	Final	5-16-2014	5.27719	2013
90	Interim	1-30-2015	0.83148	2014
91	Final	5-25-2015	5.38285	2014

26.2 Foreign currency translation reserves

The following table details currency translation adjustments attributable to the shareholders of Enersis, in the consolidated statement of financial position as of September 30, 2015 and December 31, 2014, 2013:

Reserves for Accumulated Currency Translation Differences	9-30-2015 ThCh$	9-30-2014 ThCh$
Empresa Distribuidora Sur S.A.	(76,159,841)	(76,239,487)
Compañía Distribuidora y Comercializadora de Energía S.A.	99,527,917	182,561,560
Edelnor	54,981,293	42,365,869
Dock Sud	4,546,264	2,936,405
Cemsa	(2,440,215)	(2,520,779)
Enel Brasil S.A.	(549,333,440)	(46,495,940)
Central Costanera S.A.	2,786,400	1,926,712
Inversiones GasAtacama Holding Ltda.	11,125,888	9,018,476
Emgesa S.A. E.S.P.	11,371,135	108,713,733
Hidroelectrica El Chocón S.A.	(28,672,370)	(30,574,577)
Generandes Perú S.A.	93,656,870	78,830,581
Emp. Eléctrica de Piura	11,110,310	8,337,479
Other	1,683,573	(163,482)
TOTAL	**(365,816,216)**	**278,696,550**

26.3 Capital Management

The Company's objective is to maintain an adequate level of capitalization in order to be able to secure its access to the financial markets, so as to fulfill its medium- and long-term goals while maximizing the return to its shareholders and maintaining a solid financial position.

26.4 Restrictions on subsidiaries transferring funds to the parent

Certain of the Group's subsidiaries must comply with financial ratio covenants which require them to have a minimum level of equity or other requirements that restrict the transferring of assets to Enersis. The Group's restricted net assets as of September 30, 2105 from its subsidiaries Endesa Chile, Enel Brazil, Ampla, Coelce, Edelnor, and Piura were ThCh$1,081,863,733, ThCh$721,388, ThCh$634,499,912, ThCh$90,892,310, ThCh$188,083,644 and ThCh$33,599,799, respectively.

26.5 Other reserves

Other reserves within Equity attributable to shareholders of Enersis as of December 31, 2014 and 2013 are as follows:

	Balance at January 1, 2015 ThCh$	2015 Changes ThCh$	Balance at September 30, 2015 ThCh$
Exchange differences on translation	35,154,874	(400,971,090)	(365,816,216)
Cash flow hedges	(69,404,677)	(54,621,336)	(124,026,013)
Available-for-sale financial assets	14,046	(165,327)	(151,281)
Other miscellaneous reserves	(2,619,970,627)	(429,483)	(2,620,400,110)
TOTAL	**(2,654,206,384)**	**(456,187,236)**	**(3,110,393,620)**

	Balance at January 1, 2014 ThCh$	2014 Changes ThCh$	Balance at September 30, 2014 ThCh$
Exchange differences on translation	(56,022,016)	334,718,566	278,696,550
Cash flow hedges	(3,086,726)	(57,663,364)	(60,750,090)
Available-for-sale financial assets	11,811	3,751	15,562
Other miscellaneous reserves	(2,414,023,486)	(265,673,935)	(2,679,697,421)
TOTAL	**(2,473,120,417)**	**11,385,018**	**(2,461,735,399)**

a) Reserves for foreign currency translation differences:

These reserves arise primarily from exchange differences relating to**:**

- Translation of the financial statements of our subsidiaries with functional currencies other than the Chilean peso (see Note 2.6.3); and
- Translation of goodwill arising from the acquisition of companies with functional currencies other than the Chilean peso (see Note 3.c).

b) Cash flow hedging reserves: These reserve represent the cumulative effective portion of gains and losses on cash flow hedges (see Note 3.g.5. and 3.n).

c) Other reserves

During the period ended September 30, 2015, there have been no changes in other reserves.

During the year ended December 31, 2014, the changes in other reserves were originated primarily from the Public Stock Offering of our subsidiary Coelce (see Note 26.6.1).

The main items and their effects are the following:

1) A charge of ThCh$897,856,109 resulting from the Enersis capital increase that took place in the first quarter of 2013 (see Note 6).

2) A charge of ThCh$18,581,809 corresponding to share issuance costs recognized as described in Note 3.t). The detail of these expenses is as follows:

Description of Expense	Gross Amount ThCh$	Tax Effect ThCh$	Net Amount ThCh$
Legal advising services	1,154,819	(230,964)	923,855
Financial advising services and placement fees	22,436,327	(4,487,265)	17,949,062
Audits	1,113,980	(222,796)	891,184
Other expenses	347,764	(69,553)	278,211
Sub Total	**25,052,890**	**(5,010,578)**	**20,042,312**
Less			
Share placement surcharge	1,460,503	-	1,460,503
Total	**23,592,387**	**(5,010,578)**	**18,581,809**

(*) See Note 26.1.1. (By-law amendments).

The other items included in "Other miscellaneous reserves" balance as of September 30, 2015 and 2014 are explained as follows:

i) In accordance with Official Bulletin No. 456 from the SVS (*Superintendencia de Valores y Seguros de Chile*), included in this line item is the monetary correction corresponding to the accumulated paid-up capital from the date of our transition to IFRS, January 1, 2004, to December 31, 2008.

It is important to note that, while the Company adopted IFRS as its statutory accounting standards beginning on January 1, 2009, the date of transition to IFRS used was the same as that used by its parent company, Endesa S.A., January 1, 2004, as permitted in the exemption for that purpose in IFRS 1 - *First Time Adoption of IFRS*.

ii) Foreign currency translation differences existing at the time of transition to IFRS (IFRS 1 exemption).

iii) The effects of business combinations under common control, arising primarily from the creation of the holding company Enel Brasil in 2005 and the merger of our Colombian subsidiaries Emgesa and Betania in 2007.

26.6 Non-controlling Interests

26.6.1 COELCE Public Stock Offering

On January 14, 2014, the Enersis Board of Directors voted to hold a voluntary public offering of shares in its subsidiary Companhia Energética do Ceará's (Coelce) as part of the process to make use of the funds raised in the Enersis 2013 capital increase (see Notes 5 and 26.1.1).

In the Public Stock Offering auction held on February 17, 2014, Enersis acquired 2,964,650 shares of Coelce common stock at a price of R$49 per share, 8,818,006 shares of Class A preferred stock and 424 shares of Class B preferred stock, at a cost of ThCh$134,017,691.

Having exceeded two-thirds of the total number of Coelce common stock shares in circulation, Enersis extended the effective date of the offer for an additional three months from the date of the auction. The process concluded on May 16, 2014, during which time Enersis acquired an additional 38,162 shares of common stock at a total price of ThCh$464,883.

In summary, Enersis increased its equity interest in Coelce by 15.18% to control, directly and indirectly, 74.05% of that company's equity interest.

The purchase of this non-controlling interests was recorded using the accounting policy described in Note 2.6.5. The difference between the carrying amount of the non-controlling interests acquired and the consideration paid resulted in a charge of ThCh$75,700,937 recorded directly in "Other reserves" in "Equity attributable to shareholders of Enersis".

In addition, the components of "Other comprehensive income" were allocated accordingly, with an additional charge to "Other miscellaneous reserves" and a credit to "Reserves for exchange differences on translation" amounting to ThCh$28,385,172.

26.6.2 Acquisition of Inkia Holdings (Acter) Limited (Generandes Perú)

On April 29, 2014, the Board of Enersis authorized the signing of a purchase agreement for the acquisition of all the shares that Inkia Americas Holdings Limited held indirectly in Generandes Perú (39.01% of that company), which is the holding company for Edegel S.A.A. This purchase formed part of the process to use funds that had been raised in the Enersis capital increase in 2013 (See Notes 6 and 26.1.1).

On September 3, 2014, Enersis confirmed and paid ThCh$253,015,133 to Inkia, and consolidated the companies Inkia Holdings (Acter) Limited, Southern Cone Power Ltd., Latin American Holding I Ltd., Latin American holding II Ltd. and Southern Cone Power Peru S.A.A.

This transaction increased Enersis's indirect stake in Edegel S.A.A by 21.14%, leaving Enersis with direct and indirect control of 58.60% of the shares in this company.

The acquisition of non-controlling interests was recorded according to the accounting policy described in Note 2.6.6. The difference between the carrying amount of non-controlling interests acquired and the consideration paid, resulted in a charge of ThCh$137,644,766 which was directly recognized in "Other reserves" within equity attributable to the shareholders of Enersis.

Additionally, the corresponding components of "Other comprehensive income" have been redistributed. Accordingly, there has been an additional charge to "Other miscellaneous reserves" and a credit to "Reserve for Exchange Differences on Translation" of ThCh$32,862,564.

26.6.3 Capitalization of Central Dock Sud

During 2014, Enersis and the rest of Central Dock Sud's (CDS) shareholders worked to find a solution to the statutory negative equity situation that CDS was facing since December 2013. If the negative worth situation was not corrected, the company would have to be dissolved according to Argentine regulation.

On December 1, 2014, Enersis S.A. acquired from Endesa Latinoamérica S.A. certain loans granted to Central Dock Sud S.A. (CDS), with a nominal amount of US$ 106 million. The amount paid was US$29 million. These loans were then re-denominated to Argentine pesos and interests were condoned. The remaining portion of these loans was contributed by Enersis S.A. to the share capital of Inversora Dock Sud (IDS) and subsequently to CDS, at nominal amount. Similar contribution was made by each of the other shareholders, capitalizing their credits granted to CDS. In exchange, shares were issued by IDS and CDS, respectively, in proportion to the loans contributed or cash capitalized, and in the case of Enersis, these loans were partially repaid in cash. All of these movements constitute a related party transaction (the "Transaction"), approved in the case of Enersis, at an Extraordinary Shareholders Meeting.

The Transaction restored the equity of CDS, whilst maintaining substantially the same proportion of ownership in this company as held prior to the Transaction: Enersis (40%), YPF (40%) and Pan American Energy (20%).

This Transaction was recognized under the accounting policy described in Note 2.6.6 and resulted in an additional credit to "Other miscellaneous reserves" for ThCh$35,149,573.

26.6.4 The detail of non-controlling interests

	Non-controlling financial interests				
		Equity		Profit (Loss)	
Companies	**9-30-2015 %**	**9-30-2015 ThCh$**	**12-31-2014 ThCh$**	**9-30-2015 ThCh$**	**9-30-2014 ThCh$**
Ampla Energía E Serviços S.A.	0.36%	1,640,220	2,255,335	(40,308)	(60,155)
Compañía Energética Do Ceará S.A.	26.00%	97,449,776	111,448,154	16,604,026	4,769,193
Compañía Distribuidora y Comercializadora de energía S.A.	51.52%	257,076,317	250,654,641	47,532,119	61,898,972
Emgesa S.A. E.S.P.	51.53%	396,616,795	377,921,404	90,181,195	120,134,934
Empresa de Distribución Eléctrica de Lima Norte S.A.A	24.32%	75,114,860	67,927,394	11,378,473	10,020,184
Generandes Perú S.A.	0.00%	-	-	-	12,672,210
Edegel S.A.A	16.40%	91,933,099	90,506,207	11,443,700	10,176,297
Chinango S.A.C.	20.00%	14,759,060	14,707,216	2,279,936	1,441,425
Empresa Distribuidora Sur S.A.	27.87%	790,154	(17,558,352)	18,451,456	(37,358,024)
Endesa Costanera S.A.	24.32%	6,979,685	5,197,207	1,540,474	(5,913,797)
Hidroelectrica El Chocón S.A.	32.33%	31,960,302	26,841,549	4,005,714	2,960,150
Inversora Dock Sud S.A.	42.86%	19,459,038	20,265,854	(755,950)	(13,478,203)
Central Dock Sud S.A.	29.76%	18,873,479	17,613,948	(767,827)	-
Chilectra S.A.	0.91%	10,790,278	11,127,491	1,205,526	496,967
Empresa Nacional de Electricidad S.A	40.02%	1,050,663,587	1,080,652,251	77,822,375	76,148,362
Empresa Eléctrica Pehuenche S.A.	7.35%	12,368,213	12,597,077	6,183,061	6,960,786
Centrales Hidroeléctricas De Aysén S.A.	40.02%	-	-	-	2,122,527
Empresa Electrica de Piura	5.00%	2,258,160	2,118,220	211,648	235,747
Others		5,077,070	2,967,103	324,936	831,106
Total		**2,093,810,093**	**2,077,242,699**	**287,600,554**	**254,058,681**

27. REVENUE AND OTHER INCOME

The detail of revenue presented in the statement of comprehensive income for the periods ended September 30, 2015 and 2014 is as follows:

Revenues	Balance at	
	9-30-2015 ThCh$	9-30-2014 ThCh$
Energy sales (2)	**4,813,618,790**	**4,535,740,312**
Generation	**1,670,611,504**	**1,580,162,486**
Regulated customers	633,544,126	407,939,315
Non-regulated customers	672,904,527	800,546,019
Spot market sales	327,494,395	328,712,786
Other customers	36,668,456	42,964,366
Distribution	**3,143,007,286**	**2,955,577,826**
Residential	1,419,312,133	1,358,749,342
Business	785,860,307	725,388,962
Industrial	389,486,451	361,833,759
Other consumers	548,348,395	509,605,763
Other sales	**53,330,340**	**30,387,643**
Gas sales	29,082,523	9,865,120
Electronic parts sales	293,160	-
Sales of products and services	23,954,657	20,522,523
Revenue from other services	**369,855,226**	**339,801,432**
Tolls and transmission	190,502,304	210,391,481
Metering equipment leases	3,319,143	3,417,481
Public lighting	11,237,597	27,535,770
Verifications and connections	1,981,116	13,953,958
Engineering and consulting services	1,068,285	15,566,575
Other services	161,746,781	68,936,167
Total operating revenue	**5,236,804,356**	**4,905,929,387**

Other Operating Income	Balance at	
	9-30-2015 ThCh$	9-30-2014 ThCh$
Revenue from construction contracts	160,335,417	138,228,816
Other income (1)	288,238,607	165,104,964
Total other income	**448,574,024**	**303,333,780**

(1) It includes ThCh$36,938,241 for the period ended September 30, 2015 (ThCh$24,608,169 for the period ended September 30, 2014) from new availability contracts signed in December 2012 between our subsidiary Central Costanera S.A. and CAMMESA.

- As part of application of Resolution SE No. 32/2015 issued on March 11, 2015, which for purposes of funding the expenditures and investments used for in the normal operations to render distribution of electricity public services approved a temporary increase for TCh$219,445,150 in our subsidiary Edesur beginning on February 1, 2015 without any increase in tariffs. In addition, ThCh$11,653,105 for the period ended September 30, 2015 (ThCh$47,565,552 for the period ended September 30, 2014) were recognized as revenue as part of the Cost Monitoring Mechanism (MMC) adjustment for recognizing costs that are not passed on to electricity tariffs related to January 2015 period, and (2) additionally ThCh$26,232,728 were recognized as revenue from energy sales as the Resolution also states that beginning on February 1, 2015, the funds from the program PUREE become revenue for the distribution company, due to increased costs incur.

28. RAW MATERIALS AND CONSUMABLES USED

The detail of raw materials and consumables used presented in profit or loss for the periods ended September 30, 2015 and 2014 is as follows:

Raw Materials and Consumables Used	Balance at	
	9-30-2015 ThCh$	9-30-2014 ThCh$
Energy purchases	(2,041,359,369)	(1,905,755,956)
Fuel consumption	(460,468,274)	(378,711,015)
Transportation costs	(316,176,292)	(327,502,251)
Costs from construction contracts	(160,335,417)	(138,228,816)
Other raw materials and consumables	(209,345,129)	(179,627,503)
Total	**(3,187,684,481)**	**(2,929,825,541)**

29. EMPLOYEE BENEFITS EXPENSE

Employee expenses for the periods ended September 30, 2015 and 2014 are as follows:

Employee Benefits Expense	Balance at	
	9-30-2015 ThCh$	9-30-2014 ThCh$
Wages and salaries	(320,560,074)	(278,451,453)
Post-employment benefit obligations expense	(7,642,867)	(4,855,469)
Social security and other contributions	(130,522,048)	(93,801,140)
Other employee expenses	(5,759,029)	(5,217,678)
Total	**(464,484,018)**	**(382,325,740)**

30. DEPRECIATION, AMORTIZATION AND IMPAIRMENT LOSSES

The detail of depreciation, amortization and impairment losses for the periods ended September 30, 2015 and 2014 are as follows:

	Balance at	
	9-30-2015 ThCh$	9-30-2014 ThCh$
Depreciation	(288,934,380)	(269,367,501)
Amortization	(59,717,987)	(79,807,663)
Subtotal	**(348,652,367)**	**(349,175,164)**
Impairment (losses) reversals (*)	(36,553,491)	(29,682,444)
Total	**(385,205,858)**	**(378,857,608)**

(*) Information on Impairment Losses by Business Segment	Generation		Distribution		Other		Balance at	
	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$
Financial assets (see Note 9c)	162,429	(257,054)	(33,068,821)	(18,096,237)	(48)	-	(32,906,440)	(18,353,291)
Intangible assets other than goodwill (see Note 15)	-	-	(3,724,809)	(10,533,811)	-	-	(3,724,809)	(10,533,811)
Fixed assets (see note 17)	77,758	(795,342)	-	-	-	-	77,758	(795,342)
Total	**240,187**	**(1,052,396)**	**(36,793,630)**	**(28,630,048)**	**(48)**	**-**	**(36,553,491)**	**(29,682,444)**

31. OTHER EXPENSES

Other miscellaneous operating expenses for the periods ended September 30, 2015 and 2014 are as follows:

Other Expenses	Balance at	
	9-30-2015 ThCh$	9-30-2014 ThCh$
Other supplies and services	(59,158,993)	(45,688,231)
Professional, outsourced and other services	(151,371,205)	(178,859,388)
Repairs and maintenance	(94,350,548)	(92,605,172)
Indemnities and fines	(15,203,390)	(12,405,860)
Taxes and charges	(33,890,789)	(19,557,911)
Insurance premiums	(31,840,877)	(26,504,651)
Leases and rental costs	(10,277,503)	(17,721,373)
Marketing, public relations and advertising	(5,469,682)	(5,573,699)
Other supplies	(40,865,052)	(15,795,470)
Travel expenses	(15,586,487)	(12,797,049)
Environmental expenses	(2,351,064)	(2,321,354)
Total	**(460,365,590)**	**(429,830,158)**

32. OTHER GAINS (LOSSES)

Other gains (losses) for the periods ended September 30, 2015 and 2014 are as follows:

Other Gains (Losses)	Balance at	
	9-30-2015 ThCh$	9-30-2014 ThCh$
Gain on sale of Tunel El Melón (1)	4,207,167	-
Gain on sale of investment properties (2)	1,463,163	5,287,375
Gain on sale of land	2,240,100	-
Gain on remeasuring pre-existing interest held in Inversiones GasAtacama Holding Ltda. (3)	-	21,546,320
Reclassification of translation difference reserve on the pre-existing interest held in Inversiones GasAtacama Holding Ltda. (3)	-	21,006,456
Other	(495,182)	728,313
Total	**7,415,248**	**48,568,464**

(1) See Note 2.4.1 and 13
(2) See Note 18
(3) See Note 5.d

33. FINANCIAL RESULTS

Financial income and costs for the periods ended September 30, 2015 and 2014 are as follows:

Financial Income	Balance at	
	9-30-2015 ThCh$	9-30-2014 ThCh$
Income from deposits and other financial instruments	53,157,163	76,136,411
Financial income on plan assets (Brazil) (2)	104,522	169,945
Other financial income (1)	149,300,235	50,045,103
Total	**202,561,920**	**126,351,459**

Financial Costs	Balance at	
	9-30-2015 ThCh$	9-30-2014 ThCh$
Financial costs	**(319,587,550)**	**(387,065,650)**
Bank loans	(31,143,181)	(25,636,245)
Secured and unsecured obligations	(172,469,942)	(159,492,025)
Financial leasing	(1,790,767)	(1,355,184)
Valuation of financial derivatives	(1,844,100)	(1,289,501)
Financial provisions	(37,805,478)	(28,944,984)
Post-employment benefit obligations	(16,610,702)	(17,725,525)
Capitalized borrowing costs	57,026,042	39,278,536
Other financial costs (1)	(114,949,422)	(191,900,722)
Gain (loss) from indexed assets and liabilities (*)	**(3,097,442)**	**(5,853,457)**
Foreign currency exchange differences (**)	**(22,715,669)**	**(42,758,216)**
Total financial costs	**(345,400,661)**	**(435,677,323)**
Total financial results	**(142,838,741)**	**(309,325,864)**

(1) For the period ended September 30, 2015, this item includes a net financial income of ThCh$25,159,017 from the financial updating of non-amortized assets at their new replacement value at the end of the concession in the distribution companies Ampla and Coelce. For the period ended September 30, 2014, this financial updating generated a net financial cost of ThCh$74,995,697 as part of the revised tariff in 2014 in our Brazilian subsidiary Ampla (See Note 8).

(2) See Note 25.2 b)

The effects on financial results from exchange differences and the application of indexed assets and liabilities are originated from the following:

Results from Indexed Assets and Liabilities (*)	Balance at	
	9-30-2015 ThCh$	9-30-2014 ThCh$
Other financial assets	7,197,900	9,110,374
Other non-financial assets	7,503	26,934
Trade and other receivables	481,056	79,409
Current tax assets and liabilities	5,114,403	5,467,588
Other financial liabilities (financial debt and derivative instruments)	(15,759,353)	(20,459,751)
Trade and other payables	(138,951)	(11,988)
Other provisions	-	(65,390)
Other non-financial liabilities	-	(633)
Total	**(3,097,442)**	**(5,853,457)**

Exchange Differences (**)	Balance at	
	9-30-2015 ThCh$	9-30-2014 ThCh$
Cash and cash equivalents	11,763,069	25,483,186
Other financial assets	41,325,364	(1,779,022)
Other non-financial assets	203,447	60,861
Trade and other receivables	44,585,964	31,735,351
Current tax assets and liabilities	-	(462,692)
Other financial liabilities (financial debt and derivative instruments)	(46,384,528)	(75,829,669)
Trade and other payables	(73,508,409)	(18,960,385)
Other non-financial liabilities	(700,576)	(3,005,846)
Total	**(22,715,669)**	**(42,758,216)**

34. INCOME TAXES

The following table presents the components of the income tax expense/(benefit) recorded in the interim consolidated statement of comprehensive income for the periods ended September 30, 2015 and 2014:

Current Income Tax and Adjustments to Current Income Tax for Previous Periods	Balance at	
	9-30-2015 ThCh$	9-30-2014 ThCh$
Current income tax	(388,502,566)	(401,434,806)
Tax benefit from tax losses, tax credits or temporary differences not previously recognized for the current period (current tax credits and/or benefits)	23,954,850	30,487,230
Adjustments to current tax from the previous period	(10,524,445)	(4,740,560)
(Benefit) / expense for current income tax due to changes in tax rates or the introduction of new taxes	-	(4,747,995)
Other current tax benefit / (expense)	(34,837,063)	(13,523,027)
Current tax expense, net	**(409,909,224)**	**(393,959,158)**
(Benefit) / expense from deferred taxes for origination and reversal of temporary differences	(22,104,899)	26,454,543
(Benefit) / expense from deferred taxes due to changes in tax rates or the introduction of new taxes (*)	-	-
Other components of deferred tax (benefit) /expense	-	-
Adjustments for prior periods deferred taxes	(2,664,402)	-
Total deferred tax benefit / (expense)	**(24,769,301)**	**26,454,543**
Income tax expense, continuing operations	**(434,678,525)**	**(367,504,615)**

The following table reconciles income taxes resulting from applying the local current tax rate to "Net income before taxes" and the actual income tax expense recognized in the interim consolidated statement of comprehensive income for the periods ended September 30, 2015 and 2014:

Reconciliation of Tax Expense	Rate	9-30-2015 ThCh$	Rate	9-30-2014 ThCh$
ACCOUNTING INCOME BEFORE TAX		**1,127,704,349**		**893,695,336**
Total tax income (expense) using statutory rate	**(22.50%)**	(253,733,479)	**(21.00%)**	(187,676,019)
Tax effect of rates applied in other countries	(9.65%)	(108,777,885)	(8.36%)	(74,750,344)
Tax effect of non-taxable revenues	5.59%	63,054,416	10.80%	96,500,395
Tax effect of non-tax-deductible expenses	(4.90%)	(55,254,883)	(18.38%)	(164,271,329)
Tax effect of changes in income tax rates		-	(0.53%)	(4,747,995)
Tax effect of adjustments to taxes in previous periods	(0.93%)	(10,524,445)	(0.53%)	(4,740,560)
Adjustments for prior periods deferred taxes	(0.24%)	(2,664,400)		-
Price level restatement for tax purposes (investments and equity)	(5.92%)	(66,777,849)	(3.11%)	(27,818,763)
Total adjustments to tax expense using statutory rate	**(16.05%)**	**(180,945,046)**	**(20.12%)**	**(179,828,596)**
Income tax benefit (expense), continuing operations	**(38.55%)**	**(434,678,525)**	**(41.12%)**	**(367,504,615)**

(*) The principal temporary differences are detailed in Note 19a.

35. INFORMATION BY SEGMENT

35.1 Basis of segmentation criteria

The Group's activities are organized primarily around its core businesses: electric energy generation, transmission and distribution. On that basis, the Group has established two major business lines.

Considering presents the differentiated information that is analyzed by the Company's chief operating decision maker, segment information has been organized by the geographical areas in which the Group operates:

- Chile
- Argentina
- Brazil
- Peru
- Colombia

Given that the Group's corporate organization basically matches its business organization and, therefore, the segments, the following information is based on the financial information of the companies forming each segment. The accounting policies used to determine the segment information are the same as those used in the preparation of the Group's consolidated financial statements.

The following tables present details of this information by segment:

35.2 Generation and transmission, distribution and others

Line of Business	Generation and Transmission		Distribution		Eliminations and others		Total	
ASSETS	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$
CURRENT ASSETS	1,119,365,103	1,258,524,552	1,385,960,635	1,682,754,340	660,952,140	990,219,996	3,166,277,878	3,931,498,888
Cash and cash equivalents	250,217,050	444,764,922	95,166,899	274,881,316	721,899,947	985,099,253	1,067,283,896	1,704,745,491
Other current financial assets	27,386,737	50,850,528	26,906,018	25,046,824	43,537,483	23,558,051	97,830,238	99,455,403
Other current non-financial assets	44,746,008	61,264,981	91,520,884	109,728,709	3,728,318	4,104,422	139,995,210	175,098,112
Trade and other current receivables	596,105,936	498,363,943	1,052,749,870	1,178,238,427	8,054,842	5,084,533	1,656,910,648	1,681,686,903
Current accounts receivable from related companies	113,196,914	77,105,049	31,607,546	29,295,267	(121,525,964)	(87,958,976)	23,278,496	18,441,340
Inventories	63,316,356	73,796,781	70,584,409	56,267,388	2,726,837	3,455,985	136,627,602	133,520,154
Current tax assets	24,396,102	52,378,348	17,425,009	9,296,409	2,530,677	48,897,765	44,351,788	110,572,522
Non-current assets classified as held for sale and discontinued operations	-	-	-	-	7,978,963	7,978,963	7,978,963	7,978,963
NON-CURRENT ASSETS	6,763,272,643	6,814,137,154	4,786,700,158	5,034,348,611	291,695,862	141,337,663	11,841,668,663	11,989,823,428
Other non-current financial assets	23,419,679	7,937,828	422,392,569	496,520,403	12,730,796	26,363,289	458,543,044	530,821,520
Other non-current non-financial assets	14,582,457	12,590,288	52,256,996	61,369,954	13,059,146	3,845,938	79,898,599	77,806,180
Trade and other non-current receivables	157,744,851	185,266,255	105,403,298	106,105,806	209,317	269,614	263,357,466	291,641,675
Non-current accounts receivable from related companies	-	-	497,457	486,605	-	-	497,457	486,605
Investments accounted for using the equity method	490,122,118	609,409,322	472,376,077	574,400,438	(882,655,972)	(1,110,176,150)	79,842,223	73,633,610
Intangible assets other than goodwill	53,294,360	55,498,838	920,134,040	1,097,100,837	12,214,864	15,612,381	985,643,264	1,168,212,056
Goodwill	131,030,038	125,609,898	77,054,792	100,220,100	1,123,679,292	1,185,023,629	1,331,764,122	1,410,853,627
Property, plant and equipment	5,833,672,154	5,723,349,345	2,689,668,108	2,522,222,675	(19,553,026)	(11,356,301)	8,503,787,236	8,234,215,719
Investment property	-	-	-	-	8,156,603	8,514,562	8,156,603	8,514,562
Deferred tax assets	59,406,986	94,475,380	46,916,821	75,921,793	23,854,842	23,240,701	130,178,649	193,637,874
TOTAL ASSETS	7,882,637,746	8,072,661,706	6,172,660,793	6,717,102,951	952,648,002	1,131,557,659	15,007,946,541	15,921,322,316

Line of Business	Generation and Transmission		Distribution		Eliminations and others		Total	
LIABILITIES AND EQUITY	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$
CURRENT LIABILITIES	1,489,727,822	1,622,353,344	1,706,814,162	1,856,594,893	(583,748,620)	(284,126,253)	2,612,793,364	3,194,821,984
Other current financial liabilities	296,275,821	297,869,150	175,475,180	119,552,373	9,316,956	4,384,156	481,067,957	421,805,679
Trade and other current payables	543,424,631	777,931,218	1,100,133,982	1,403,375,115	17,100,560	107,570,617	1,660,659,173	2,288,876,950
Current accounts payable to related companies	430,323,509	371,111,287	240,357,184	189,021,282	(633,648,715)	(416,451,947)	37,031,978	143,680,622
Other current provisions	127,959,695	38,351,988	53,896,814	51,247,787	661,366	622,909	182,517,875	90,222,684
Current tax liabilities	48,600,103	96,623,249	13,506,283	16,472,461	13,099,554	2,376,603	75,205,940	115,472,313
Current provisions for employee benefits	-	-	-	-	-	-	-	-
Other current non-financial liabilities	43,144,063	40,466,452	123,444,719	76,925,875	9,721,659	11,883,262	176,310,441	129,275,589
Liabilities associated with current assets classified as held for sale and discontinued operations	-	-	-	-	-	5,488,147	-	5,488,147
NON-CURRENT LIABILITIES	2,469,836,864	2,398,122,150	1,515,520,660	1,770,828,652	293,158,213	278,330,784	4,278,515,737	4,447,281,586
Other non-current financial liabilities	1,844,103,466	1,871,186,406	907,406,972	1,153,615,811	267,920,762	264,295,311	3,019,431,200	3,289,097,528
Trade and other non-current payables	52,903,928	3,858,836	223,534,547	155,526,685	978	-	276,439,453	159,385,521
Non-current accounts payable to related companies	10,459,277	4,908,454	-	-	(10,459,277)	(4,908,454)	-	-
Other long-term provisions	96,071,425	34,859,087	140,382,008	162,308,328	137,056	76,426	236,590,489	197,243,841
Deferred tax liabilities	376,964,104	397,978,536	59,294,369	61,859,841	11,367,177	18,523,107	447,625,650	478,361,484
Non-current provisions for employee benefits	37,230,373	43,461,827	182,411,769	213,666,598	14,738,898	12,801,987	234,381,040	269,930,412
Other non-current non-financial liabilities	52,104,291	41,869,004	2,490,995	23,851,389	9,452,619	(12,457,593)	64,047,905	53,262,800
EQUITY	3,923,073,060	4,052,186,212	2,950,325,971	3,089,679,406	1,243,238,409	1,137,353,128	8,116,637,440	8,279,218,746
Equity attributable to shareholders of Enersis	3,923,073,060	4,052,186,212	2,950,325,971	3,089,679,406	1,243,238,409	1,137,353,128	6,022,827,347	6,201,976,047
Issued capital	1,490,687,400	1,512,762,830	782,389,225	872,231,352	3,531,371,361	3,419,453,804	5,804,447,986	5,804,447,986
Retained earnings	2,216,847,763	2,172,639,133	1,534,087,290	1,384,094,891	(422,162,072)	(504,999,579)	3,328,772,981	3,051,734,445
Share premium	206,060,043	206,599,062	3,573,259	3,965,297	(209,633,302)	(210,564,359)	-	-
Other reserves	9,477,854	160,185,187	630,276,197	829,387,866	(1,656,337,578)	(1,566,536,738)	(3,110,393,620)	(2,654,206,384)
Non-controlling interests	-	-	-	-	-	-	2,093,810,093	2,077,242,699
Total Liabilities and Equity	7,882,637,746	8,072,661,706	6,172,660,793	6,717,102,951	952,648,002	1,131,557,659	15,007,946,541	15,921,322,316

The eliminations column corresponds to transactions between companies in different lines of business and country, primarily purchases and sales of energy and services.

Line of Business	Generation and Transmission		Distribution		Eliminations and others		Total	
STATEMENT OF COMPREHENSIVE INCOME	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$
REVENUES AND OTHER OPERATING INCOME	**2,356,150,763**	**2,218,512,684**	**3,868,772,119**	**3,468,440,095**	**(539,544,502)**	**(477,689,612)**	**5,685,378,380**	**5,209,263,167**
Revenues	**2,313,113,471**	**2,166,205,323**	**3,463,493,511**	**3,218,084,088**	**(539,802,626)**	**(478,360,024)**	**5,236,804,356**	**4,905,929,387**
Energy sales	2,131,437,277	2,021,768,995	3,145,271,373	2,960,023,648	(463,089,860)	(446,052,331)	4,813,618,790	4,535,740,312
Other sales	35,870,376	17,459,028	17,465,188	7,396,308	(5,225)	5,532,307	53,330,339	30,387,643
Other services rendered	145,805,818	126,977,300	300,756,950	250,664,132	(76,707,541)	(37,840,000)	369,855,227	339,801,432
Other operating income	43,037,292	52,307,361	405,278,608	250,356,007	258,124	670,412	448,574,024	303,333,780
RAW MATERIALS AND CONSUMABLES USED	**(1,142,651,319)**	**(1,072,992,020)**	**(2,570,683,349)**	**(2,340,690,189)**	**525,650,187**	**483,856,668**	**(3,187,684,481)**	**(2,929,825,541)**
Energy purchases	(365,925,546)	(438,649,830)	(2,151,554,524)	(1,912,884,492)	476,120,701	445,778,366	(2,041,359,369)	(1,905,755,956)
Fuel consumption	(460,468,274)	(378,708,738)	-	-	-	(2,277)	(460,468,274)	(378,711,015)
Transportation expenses	(218,301,032)	(200,411,881)	(159,422,869)	(167,020,349)	61,547,609	39,929,979	(316,176,292)	(327,502,251)
Other miscellaneous supplies and services	(97,956,467)	(55,221,571)	(259,705,956)	(260,785,348)	(12,018,123)	(1,849,400)	(369,680,546)	(317,856,319)
CONTRIBUTION MARGIN	**1,213,499,444**	**1,145,520,664**	**1,298,088,770**	**1,127,749,906**	**(13,894,315)**	**6,167,056**	**2,497,693,899**	**2,279,437,626**
Other work performed by the entity and capitalized	19,444,020	21,046,346	43,450,987	32,706,407	1,249,619	79,324	64,144,626	53,832,077
Employee benefits expense	(133,525,984)	(115,722,518)	(296,934,298)	(232,787,622)	(34,023,736)	(33,815,600)	(464,484,018)	(382,325,740)
Other expenses	(123,266,974)	(113,051,163)	(339,842,967)	(325,597,104)	2,744,351	8,818,109	(460,365,590)	(429,830,158)
GROSS OPERATING RESULT	**976,150,506**	**937,793,329**	**704,762,492**	**602,071,587**	**(43,924,081)**	**(18,751,111)**	**1,636,988,917**	**1,521,113,805**
Depreciation and amortization expense	(198,199,968)	(175,545,212)	(151,202,997)	(172,087,498)	750,598	(1,542,454)	(348,652,367)	(349,175,164)
Impairment losses (reversal of impairment losses) recognized in profit or loss	240,187	(1,052,396)	(36,793,630)	(28,630,048)	(48)	-	(36,553,491)	(29,682,444)
OPERATING INCOME	**778,190,725**	**761,195,721**	**516,765,865**	**401,354,041**	**(43,173,531)**	**(20,293,565)**	**1,251,783,059**	**1,142,256,197**
FINANCIAL RESULT	**(157,922,244)**	**(158,793,947)**	**(43,420,617)**	**(213,252,351)**	**58,504,120**	**62,720,434**	**(142,838,741)**	**(309,325,864)**
Financial income	24,729,621	24,308,969	155,015,400	55,314,578	22,816,899	46,727,912	202,561,920	126,351,459
Financial costs	(122,801,046)	(125,946,325)	(198,366,660)	(265,543,982)	1,580,156	4,424,657	(319,587,550)	(387,065,650)
Profit (loss) from indexed assets and liabilities	2,915,547	2,688,098	393,671	246,352	(6,406,660)	(8,787,907)	(3,097,442)	(5,853,457)
Foreign currency exchange differences	**(62,766,366)**	**(59,844,689)**	**(463,028)**	**(3,269,299)**	**40,513,725**	**20,355,772**	**(22,715,669)**	**(42,758,216)**
Positive	53,503,084	45,506,639	5,712,953	1,963,112	44,255,790	52,944,450	103,471,827	100,414,201
Negative	(116,269,450)	(105,351,328)	(6,175,981)	(5,232,411)	(3,742,065)	(32,588,678)	(126,187,496)	(143,172,417)
Share of profit of associates accounted for using the equity method	9,751,207	9,961,112	1,680,149	2,239,641	(86,573)	(4,214)	11,344,783	12,196,539
Other gains (losses)	**4,117,385**	**43,437,381**	**1,917,524**	**(156,292)**	**1,380,339**	**5,287,375**	**7,415,248**	**48,568,464**
Gain (loss) from other investments	4,308,858	43,358,695	-	-	-	-	4,308,858	43,358,695
Gain (loss) from the sale of property, plant and equipment	(191,473)	78,686	1,917,524	(156,292)	1,380,339	5,287,375	3,106,390	5,209,769
Income before tax	**634,137,073**	**655,800,267**	**476,942,921**	**190,185,039**	**16,624,355**	**47,710,030**	**1,127,704,349**	**893,695,336**
Income tax	(248,799,058)	(221,396,511)	(131,596,701)	(77,640,650)	(54,282,766)	(68,467,454)	(434,678,525)	(367,504,615)
NET INCOME	**385,338,015**	**434,403,756**	**345,346,220**	**112,544,389**	**(37,658,411)**	**(20,757,424)**	**693,025,824**	**526,190,721**
Net income attributable to	**385,338,015**	**434,403,756**	**345,346,220**	**112,544,389**	**(37,658,411)**	**(20,757,424)**	**693,025,824**	**526,190,721**
Shareholders of Enersis	-	-	-	-	-	-	**405,425,270**	**272,132,040**
Non-controlling interests	-	-	-	-	-	-	**287,600,554**	**254,058,681**

Line of Business	Generation		Distribution		Eliminations and others		Total	
STATEMENT OF CASH FLOW	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$
Cash flow from (used in) operating activities	722,159,413	593,944,901	580,137,290	444,225,294	(78,801,797)	(86,883,321)	1,223,494,906	951,286,874
Cash flow from (used in) investment activities	(447,920,998)	(320,030,974)	(574,965,935)	(344,307,243)	58,572,641	578,324,607	(964,314,292)	(86,013,610)
Cash flows from (used in) financing activities	(464,584,567)	(179,495,090)	(177,645,869)	(134,904,499)	(238,250,042)	(834,917,552)	(880,480,478)	(1,149,317,141)

The eliminations column corresponds to transactions between companies in different lines of business and country, primarily purchases and sales of energy and services.

35.3 Countries

Country	Chile		Argentina		Brazil		Colombia		Peru		Eliminations		Total	
ASSETS	**9-30-2015 ThCh$**	**12-31-2014 ThCh$**	**9-30-2015 ThCh$**	**12-31-2014 ThCh$**	**9-30-2015 ThCh$**	**12-31-2014 ThCh$**	**9-30-2015 ThCh$**	**12-31-2014 ThCh$**	**9-30-2015 ThCh$**	**12-31-2014 ThCh$**	**9-30-2015 ThCh$**	**12-31-2014 ThCh$**	**9-30-2015 ThCh$**	**12-31-2014 ThCh$**
CURRENT ASSETS	1,563,071,384	1,878,994,993	392,822,484	520,217,733	746,301,262	848,758,549	403,589,241	574,295,812	255,007,454	287,163,111	(194,513,947)	(177,931,310)	3,166,277,878	**3,931,498,888**
Cash and cash equivalents	700,889,457	989,320,583	31,847,182	25,917,276	96,816,319	197,723,645	182,041,753	357,750,546	55,689,185	134,033,441	-	-	**1,067,283,896**	**1,704,745,491**
Other current financial assets	48,553,310	8,518,962	941,054	-	22,175,045	52,870,583	26,160,829	38,065,858	-	-	-	-	**97,830,238**	**99,455,403**
Other current non-financial assets	17,561,662	16,052,871	8,985,680	4,151,319	90,310,939	115,566,129	5,351,859	12,267,413	17,785,070	27,060,380	-	-	**139,995,210**	**175,098,112**
Trade and other current receivables	581,062,593	578,408,890	260,981,362	416,026,626	492,085,983	446,392,339	174,667,827	147,531,981	148,206,764	93,735,123	(93,881)	(408,056)	**1,656,910,648**	**1,681,686,903**
Current accounts receivable from related companies	156,334,719	134,750,382	31,606,502	28,097,713	27,627,649	22,359,268	889,032	748,922	1,240,660	3,256	(194,420,066)	(167,518,201)	**23,278,496**	**18,441,340**
Inventories	35,549,475	43,677,878	53,290,886	41,937,394	1,586,945	934,466	14,470,877	16,506,890	31,729,419	30,463,526	-	-	**136,627,602**	**133,520,154**
Current tax assets	23,120,168	90,281,411	5,169,818	4,087,405	15,698,382	12,912,119	7,064	1,424,202	356,356	1,867,385	-	-	**44,351,788**	**110,572,522**
Non-current assets classified as held-for-sale and discontinued operations	-	17,984,016	-	-	-	-	-	-	-	-	-	(10,005,053)	**-**	**7,978,963**
NON-CURRENT ASSETS	9,739,638,223	9,730,558,674	999,543,531	822,281,224	1,933,287,129	2,333,408,466	2,631,468,121	2,716,160,481	1,657,913,918	1,550,114,522	(5,120,182,259)	(5,162,699,939)	**11,841,668,663**	**11,989,823,428**
Other non-current financial assets	35,536,691	33,090,868	31,795	72,882	422,340,571	496,463,986	628,591	1,177,618	5,396	16,166	-	-	**458,543,044**	**530,821,520**
Other non-current non-financial assets	14,326,838	236,772	5,320,886	4,232,688	57,050,831	69,746,584	3,289,968	3,644,175	-	-	(89,924)	(54,039)	**79,898,599**	**77,806,180**
Trade and other non-current receivables	6,929,938	7,496,412	151,595,565	175,753,071	95,159,596	97,082,421	9,672,367	11,309,771	-	-	-	-	**263,357,466**	**291,641,675**
Non-current accounts receivable from related companies	-	-	497,457	486,605	46,246,463	36,267,177	-	-	-	-	(46,246,463)	(36,267,177)	**497,457**	**486,605**
Investments accounted for using the equity method	6,243,273,292	6,324,305,426	44,269,482	42,815,909	-	-	30,573,329	32,798,603	77,997,407	95,911,225	(6,316,271,287)	(6,422,197,553)	**79,842,223**	**73,633,610**
Intangible assets other than goodwill	37,725,490	36,525,521	2,696,210	2,533,936	879,563,933	1,062,638,430	35,543,564	40,612,537	30,114,067	25,901,632	-	-	**985,643,264**	**1,168,212,056**
Goodwill	2,240,478	2,240,478	1,450,321	1,401,472	74,814,313	97,979,622	4,322,509	4,886,064	6,511,086	8,527,161	1,242,425,415	1,295,818,830	**1,331,764,122**	**1,410,853,627**
Property, plant and equipment	3,349,115,617	3,283,760,775	793,454,028	591,453,902	298,227,433	389,577,389	2,519,704,196	2,549,665,315	1,543,285,962	1,419,758,338	-	-	**8,503,787,236**	**8,234,215,719**
Investment property	8,156,603	8,514,562	-	-	-	-	-	-	-	-	-	-	**8,156,603**	**8,514,562**
Deferred tax assets	42,333,276	34,387,860	227,787	3,530,759	59,883,989	83,652,857	27,733,597	72,066,398	-	-	-	-	**130,178,649**	**193,637,874**
TOTAL ASSETS	**11,302,709,607**	**11,609,553,667**	**1,392,366,015**	**1,342,498,957**	**2,679,588,391**	**3,182,167,015**	**3,035,057,362**	**3,290,456,293**	**1,912,921,372**	**1,837,277,633**	**(5,314,696,206)**	**(5,340,631,249)**	**15,007,946,541**	**15,921,322,316**

Country	Chile		Argentina		Brazil		Colombia		Peru		Eliminations		Total	
LIABILITIES AND EQUITY	**9-30-2015 ThCh$**	**12-31-2014 ThCh$**	**9-30-2015 ThCh$**	**12-31-2014 ThCh$**	**9-30-2015 ThCh$**	**12-31-2014 ThCh$**	**9-30-2015 ThCh$**	**12-31-2014 ThCh$**	**9-30-2015 ThCh$**	**12-31-2014 ThCh$**	**9-30-2015 ThCh$**	**12-31-2014 ThCh$**	**9-30-2015 ThCh$**	**12-31-2014 ThCh$**
CURRENT LIABILITIES	490,264,181	744,843,606	757,623,484	919,270,662	553,221,409	479,284,646	672,305,090	828,561,609	302,388,511	269,583,701	(163,009,311)	(46,722,240)	2,612,793,364	**3,194,821,984**
Other current financial liabilities	41,260,239	150,748,390	39,792,982	36,046,855	97,521,269	78,874,557	200,187,337	92,779,423	102,306,130	63,356,454	-	-	**481,067,957**	**421,805,679**
Trade and other current payables	361,989,939	490,927,954	569,823,619	775,438,014	371,590,186	340,379,343	233,895,748	428,369,239	122,804,084	167,957,943	555,597	85,804,457	**1,660,659,173**	**2,288,876,950**
Current accounts payable to related companies	20,570,991	10,417,853	34,126,499	28,081,812	49,190,057	30,274,223	88,756,477	198,528,161	7,952,862	8,905,270	(163,564,908)	(132,526,697)	**37,031,978**	**143,680,622**
Other current provisions	19,558,412	11,627,110	40,828,038	33,345,118	2,325,560	3,335,096	108,098,789	31,449,522	11,707,076	10,465,838	-	-	**182,517,875**	**90,222,684**
Current tax liabilities	16,977,929	38,357,866	12,942,550	6,836,964	13,551,055	2,213,038	28,910,624	64,747,073	2,823,782	3,317,372	-	-	**75,205,940**	**115,472,313**
Current provisions for employee benefits	-	-	-	-	-	-	-	-	-	-	-	-	**-**	**-**
Other non-current non-financial liabilities	29,906,671	37,276,286	60,109,796	39,521,899	19,043,282	24,208,389	12,456,115	12,688,191	54,794,577	15,580,824	-	-	**176,310,441**	**129,275,589**
Liabilities associated with current assets classified as held-for-sale and discontinued operations	-	5,488,147	-	-	-	-	-	-	-		-	-	**-**	**5,488,147**
NON-CURRENT LIABILITIES	1,523,989,882	1,410,672,019	428,166,305	291,965,068	731,123,956	959,581,284	1,094,024,666	1,241,915,054	579,050,610	601,204,740	(77,839,682)	(58,056,579)	**4,278,515,737**	**4,447,281,586**
Other non-current financial liabilities	1,178,136,843	1,042,430,478	44,567,327	44,052,205	437,883,075	627,845,559	996,353,578	1,162,494,911	362,490,377	412,274,375	-	-	**3,019,431,200**	**3,289,097,528**
Trade and other non-current payables	-	3,711,078	255,835,689	120,587,518	20,603,764	35,086,925	-	-	-	-	-	-	**276,439,453**	**159,385,521**
Non-current account payables to related companies	-	-	46,589,744	36,594,486	31,249,938	-	-	-	-	-	(77,839,682)	(36,594,486)	**-**	**-**
Other non-current provisions	61,064,766	27,969,934	13,099,468	8,468,074	124,697,340	152,802,156	33,420,108	4,100,860	4,308,807	3,902,817	-	-	**236,590,489**	**197,243,841**
Deferred tax liabilities	227,529,459	255,156,048	25,077,611	31,236,466	14,974,782	18,454,634	-	-	180,043,798	173,514,336	-	-	**447,625,650**	**478,361,484**
Non-current provisions for employee benefits	53,996,307	56,333,817	16,237,358	12,825,808	97,172,884	122,729,879	64,250,980	75,319,283	2,723,511	2,721,625	-	-	**234,381,040**	**269,930,412**
Other non-current non-financial liabilities	3,262,507	25,070,664	26,759,108	38,200,511	4,542,173	2,662,131	-	-	29,484,117	8,791,587	-	(21,462,093)	**64,047,905**	**53,262,800**
EQUITY	9,288,455,544	9,454,038,042	206,576,226	131,263,227	1,395,243,026	1,743,301,085	1,268,727,606	1,219,979,630	1,031,482,251	966,489,192	(5,073,847,213)	(5,235,852,430)	**8,116,637,440**	**8,279,218,746**
Equity attributable to shareholders of Enersis	9,288,455,544	9,454,038,042	206,576,226	131,263,227	1,395,243,026	1,743,301,085	1,268,727,606	1,219,979,630	1,031,482,251	966,489,192	(5,073,847,213)	(5,235,852,430)	**6,022,827,347**	**6,201,976,047**
Issued capital	8,300,491,760	8,284,164,467	213,574,900	206,381,462	211,322,317	216,324,676	150,743,551	170,397,032	300,086,109	298,376,352	(3,371,770,651)	(3,371,196,003)	**5,804,447,986**	**5,804,447,986**
Retained earnings	3,775,166,009	3,545,928,591	(86,734,875)	(151,386,397)	130,010,890	206,870,339	254,283,687	145,279,263	222,298,899	278,207,618	(966,251,629)	(973,164,969)	**3,328,772,981**	**3,051,734,445**
Share premium	206,574,859	206,574,859	-	-	522,367,586	684,112,119	3,006,957	3,398,995	51,486	590,505	(732,000,888)	(894,676,478)	**-**	**-**
Other reserves	(2,993,777,084)	(2,582,629,875)	79,736,201	76,268,162	531,542,233	635,993,951	860,693,411	900,904,340	509,045,757	389,314,717	(3,824,045)	3,185,020	**(3,110,393,620)**	**(2,654,206,384)**
Non-controlling interests	-		-		-	-	-	-	-	-	-	-	**2,093,810,093**	**2,077,242,699**
Total Liabilities and Equity	**11,302,709,607**	**11,609,553,667**	**1,392,366,015**	**1,342,498,957**	**2,679,588,391**	**3,182,167,015**	**3,035,057,362**	**3,290,456,293**	**1,912,921,372**	**1,837,277,633**	**(5,314,696,206)**	**(5,340,631,249)**	**15,007,946,541**	**15,921,322,316**

The eliminations column corresponds to transactions between companies in different lines of business and country, primarily purchases and sales of energy and services.

Country	Chile		Argentina		Brazil		Colombia		Peru		Eliminations		Total	
STATEMENT OF COMPREHENSIVE INCOME	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$
REVENUE	**1,764,017,234**	**1,500,900,555**	**596,723,188**	**335,618,290**	**1,559,487,327**	**1,562,871,048**	**1,112,840,174**	**1,226,518,644**	**655,307,306**	**583,934,970**	**(2,996,849)**	**(580,340)**	**5,685,378,380**	**5,209,263,167**
Revenue	**1,755,718,300**	**1,479,442,153**	**324,488,389**	**251,878,835**	**1,399,151,655**	**1,411,831,680**	**1,108,537,237**	**1,195,578,873**	**651,892,436**	**567,766,573**	**(2,983,661)**	**(568,727)**	**5,236,804,356**	**4,905,929,387**
Energy sales	1,650,442,562	1,367,941,145	286,165,175	210,882,167	1,282,824,505	1,307,300,566	1,007,024,938	1,116,106,970	587,161,610	533,631,915	-	(122,451)	4,813,618,790	4,535,740,312
Other sales	26,966,254	14,516,552	347,602	31,379	8,846,748	4,102,510	5,098,368	2,569,639	12,071,367	9,167,563	-	-	53,330,339	30,387,643
Other services rendered	78,309,484	96,984,456	37,975,612	40,965,289	107,480,402	100,428,604	96,413,931	76,902,264	52,659,459	24,967,095	(2,983,661)	(446,276)	369,855,227	339,801,432
Other operating income	8,298,934	21,458,402	272,234,799	83,739,455	160,335,672	151,039,368	4,302,937	30,939,771	3,414,870	16,168,397	(13,188)	(11,613)	448,574,024	303,333,780
RAW MATERIALS AND CONSUMABLES USED	**(1,151,827,226)**	**(1,003,839,605)**	**(162,823,337)**	**(152,797,491)**	**(1,076,060,723)**	**(1,011,885,227)**	**(464,529,242)**	**(476,458,968)**	**(332,443,953)**	**(284,843,162)**	**-**	**(1,088)**	**(3,187,684,481)**	**(2,929,825,541)**
Energy purchases	(642,367,506)	(611,229,791)	(124,318,673)	(126,432,041)	(793,031,332)	(703,325,402)	(286,804,939)	(300,689,189)	(197,220,837)	(166,360,423)	2,383,918	2,280,890	(2,041,359,369)	(1,905,755,956)
Fuel consumption	(289,424,648)	(232,010,202)	(25,191,253)	(18,853,553)	(43,115,163)	(41,694,324)	(32,941,563)	(23,949,234)	(69,795,647)	(62,202,614)	-	(1,088)	(460,468,274)	(378,711,015)
Transportation expense	(129,577,583)	(135,080,966)	(930,389)	(2,062,385)	(59,432,412)	(66,534,898)	(92,344,629)	(97,157,390)	(31,507,361)	(24,385,722)	(2,383,918)	(2,280,890)	(316,176,292)	(327,502,251)
Other miscellaneous supplies and services	(90,457,489)	(25,518,646)	(12,383,022)	(5,449,512)	(180,481,816)	(200,330,603)	(52,438,111)	(54,663,155)	(33,920,108)	(31,894,403)	-	-	(369,680,546)	(317,856,319)
CONTRIBUTION MARGIN	**612,190,008**	**497,060,950**	**433,899,851**	**182,820,799**	**483,426,604**	**550,985,821**	**648,310,932**	**750,059,676**	**322,863,353**	**299,091,808**	**(2,996,849)**	**(581,428)**	**2,497,693,899**	**2,279,437,626**
Other works performed by the entity and capitalized	16,076,024	15,904,921	28,855,815	17,808,708	6,678,426	9,873,427	7,206,762	7,678,849	3,469,762	2,566,172	1,857,837	-	64,144,626	53,832,077
Employee benefits expense	(107,053,344)	(99,949,534)	(214,012,881)	(130,820,184)	(74,127,521)	(80,552,587)	(39,573,897)	(40,900,888)	(29,716,375)	(30,102,547)	-	-	(464,484,018)	(382,325,740)
Other expenses	(86,880,885)	(94,332,051)	(125,199,018)	(110,711,717)	(140,092,874)	(126,132,611)	(68,089,232)	(64,768,617)	(41,242,593)	(34,466,590)	1,139,012	581,428	(460,365,590)	(429,830,158)
GROSS OPERATING RESULTS	**434,331,803**	318,684,286	**123,543,767**	(40,902,394)	**275,884,635**	354,174,050	**547,854,565**	652,069,020	**255,374,147**	237,088,843	**-**	-	**1,636,988,917**	1,521,113,805
Depreciation and amortization expense	(112,391,453)	(93,389,861)	(34,222,611)	(25,707,033)	(70,635,394)	(92,613,180)	(72,162,297)	(82,537,369)	(59,240,612)	(54,927,721)	-	-	(348,652,367)	(349,175,164)
Impairment losses (reversal of impairment losses) recognized in profit or loss	(4,917,537)	(1,075,488)	(1,610,055)	(1,943,591)	(28,858,424)	(23,347,205)	126,215	(1,689,571)	(1,293,690)	(1,626,589)	-	-	(36,553,491)	(29,682,444)
OPERATING INCOME	**317,022,813**	**224,218,937**	**87,711,101**	**- 68,553,018**	**176,390,817**	**238,213,665**	**475,818,483**	**567,842,080**	**194,839,845**	**180,534,533**	**-**	**-**	**1,251,783,059**	**1,142,256,197**
FINANCIAL RESULTS	**(42,559,688)**	**(21,458,661)**	**(17,095,282)**	**(119,537,896)**	**7,682,136**	**(113,780,173)**	**(44,297,558)**	**(46,245,617)**	**(25,211,719)**	**(15,365,848)**	**(21,356,630)**	**7,062,331**	**(142,838,741)**	**(309,325,864)**
Financial income	27,567,566	41,645,249	78,329,907	10,394,298	88,995,921	66,251,663	6,275,696	12,271,030	3,278,757	2,804,861	(1,885,927)	(7,015,642)	202,561,920	126,351,459
Financial costs	(63,848,329)	(61,535,932)	(84,467,687)	(70,154,568)	(100,056,605)	(188,170,031)	(51,426,705)	(58,553,089)	(21,674,151)	(15,667,672)	1,885,927	7,015,642	(319,587,550)	(387,065,650)
Gain (loss) from indexed assets and liabilities	(3,097,442)	(5,853,457)	-	-	-	-	-	-	-	-	-	-	(3,097,442)	(5,853,457)
Exchange differences	**(3,181,483)**	**4,285,479**	**(10,957,502)**	**(59,777,626)**	**18,742,820**	**8,138,195**	**853,451**	**36,442**	**(6,816,325)**	**(2,503,037)**	**(21,356,630)**	**7,062,331**	**(22,715,669)**	**(42,758,216)**
Positives	88,786,866	82,612,420	5,867,356	15,886,297	40,239,902	11,633,059	2,313,998	912,821	2,821,397	2,730,089	(36,557,692)	(13,360,485)	103,471,827	100,414,201
Negatives	(91,968,349)	(78,326,941)	(16,824,858)	(75,663,923)	(21,497,082)	(3,494,864)	(1,460,547)	(876,379)	(9,637,722)	(5,233,126)	15,201,062	20,422,816	(126,187,496)	(143,172,417)
Share of profit of associates accounted for using equity method	7,396,316	9,956,898	2,295,337	24,731	-	-	1,653,130	2,214,910	-	-	-	-	11,344,783	12,196,539
Other gains (losses)	**6,694,173**	**47,755,054**	**48,110**	**712,712**	**-**	**-**	**(10,059)**	**105,606**	**683,024**	**(4,908)**	**-**	**-**	**7,415,248**	**48,568,464**
Gains(losses) from other investments	4,308,858	42,651,210	-	707,485	-	-	-	-	-	-	-	-	4,308,858	43,358,695
Gain (losses) from the sale of property, plant and equipment	2,385,315	5,103,844	48,110	5,227	-	-	(10,059)	105,606	683,024	(4,908)	-	-	3,106,390	5,209,769
Income before tax	**288,553,614**	**260,472,228**	**72,959,266**	**(187,353,471)**	**184,072,953**	**124,433,492**	**433,163,996**	**523,916,979**	**170,311,150**	**165,163,777**	**(21,356,630)**	**7,062,331**	**1,127,704,349**	**893,695,336**
Income tax	(154,749,379)	(112,246,475)	(3,054,043)	(2,468,334)	(60,227,119)	(24,657,801)	(165,884,742)	(170,618,820)	(50,763,242)	(57,513,185)	-	-	(434,678,525)	(367,504,615)
Net income from continuing operations	**133,804,235**	**148,225,753**	**69,905,223**	**(189,821,805)**	**123,845,834**	**99,775,691**	**267,279,254**	**353,298,159**	**119,547,908**	**107,650,592**	**(21,356,630)**	**7,062,331**	**693,025,824**	**526,190,721**
Net income from discontinued operations	-		-	-	-		-	-	-		-		-	-
Net Income	**133,804,235**	**148,225,753**	**69,905,223**	**(189,821,805)**	**123,845,834**	**99,775,691**	**267,279,254**	**353,298,159**	**119,547,908**	**107,650,592**	**(21,356,630)**	**7,062,331**	**693,025,824**	**526,190,721**
Net income attributable to:	**133,804,235**	**148,225,753**	**69,905,223**	**(189,821,805)**	**123,845,834**	**99,775,691**	**267,279,254**	**353,298,159**	**119,547,908**	**107,650,592**	**(21,356,630)**	**7,062,331**	**693,025,824**	**526,190,721**
Net income attributable to shareholders of Enersis													**405,425,270**	**272,132,040**
Net income attributable to non-controlling interests													**287,600,554**	**254,058,681**

Country	Chile		Argentina		Brazil		Colombia		Peru		Eliminations		Total	
STATEMENT OF CASH FLOWS	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$
Net cash flows from (used in) operating activities	308,511,151	22,981,258	244,973,772	178,947,244	160,275,347	246,457,798	311,427,266	371,281,732	205,451,067	130,794,397	(7,143,697)	824,445	1,223,494,906	951,286,874
Net cash flows from (used in) investing activities	(36,427,670)	655,770,345	(228,432,991)	(146,851,537)	(164,209,487)	(86,334,997)	(223,980,828)	(132,836,652)	(125,265,568)	(64,285,946)	(185,997,748)	(311,474,823)	(964,314,292)	(86,013,610)
Net cash flows from (used in) financing activities	(571,131,200)	(1,042,115,898)	(11,633,334)	(21,224,420)	(67,129,460)	(105,213,640)	(261,701,060)	(205,968,008)	(161,950,638)	(85,445,834)	193,065,214	310,650,659	(880,480,478)	(1,149,317,141)

The eliminations column corresponds to transactions between companies in different lines of business and country, primarily purchases and sales of energy and services.

35.4 Generation and Transmission, and Distribution by Country

a) Generation and transmission

Line of business	Generation and Transmission													
Country	Chile		Argentina		Brazil		Colombia		Peru		Eliminations		Total	
ASSETS	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$
CURRENT ASSETS	538,059,499	587,911,081	151,554,686	111,345,580	134,422,218	179,310,128	228,628,777	329,704,908	165,981,844	164,347,787	(99,281,921)	(114,094,932)	**1,119,365,103**	**1,258,524,552**
Cash and cash equivalents	14,740,474	50,627,592	19,270,560	20,268,881	41,994,503	76,039,740	128,514,786	224,564,345	45,696,727	73,264,364	-	-	**250,217,050**	**444,764,922**
Other current financial assets	11,224,883	4,389,709	-	-	13,082,821	26,000,508	3,079,033	20,460,311	-	-	-	-	**27,386,737**	**50,850,528**
Other current non-financial assets	10,600,785	10,766,653	7,328,799	2,909,678	9,453,466	15,508,149	3,030,306	9,272,519	14,332,652	22,807,982	-	-	**44,746,008**	**61,264,981**
Trade and other current receivables	337,198,390	317,283,266	87,630,445	55,648,584	22,721,920	35,732,810	80,620,775	53,822,823	67,840,307	35,628,118	94,099	248,342	**596,105,936**	**498,363,943**
Current accounts receivable from related companies	113,924,135	113,265,863	31,564,817	28,040,438	44,086,157	23,607,823	6,375,715	7,818,044	16,622,110	8,711,102	(99,376,020)	(104,338,221)	**113,196,914**	**77,105,049**
Inventories	31,648,642	36,871,184	3,267,073	2,268,098	18,871	24,762	7,001,098	12,342,664	21,380,672	22,290,073	-	-	**63,316,356**	**73,796,781**
Current tax assets	18,722,190	44,701,761	2,492,992	2,209,901	3,064,480	2,396,336	7,064	1,424,202	109,376	1,646,148	-	-	**24,396,102**	**52,378,348**
Non-current assets classified as held-for-sale and discontinued operations	-	10,005,053	-	-	-	-	-	-	-	-	-	(10,005,053)	-	-
NON-CURRENT ASSETS	4,599,399,052	4,509,737,795	416,823,411	376,359,459	361,037,667	465,167,544	1,805,943,216	1,787,224,362	933,333,405	918,279,644	(1,353,264,108)	(1,242,631,650)	**6,763,272,643**	**6,814,137,154**
Other non-current financial assets	22,789,385	6,719,853	-	30,877	-	1	624,898	1,170,931	5,396	16,166	-	-	**23,419,679**	**7,937,828**
Other non-current non-financial assets	3,387,710	42,847	4,878,113	3,804,828	5,319,895	7,666,802	996,739	1,075,811	-	-	-	-	**14,582,457**	**12,590,288**
Trade and other non-current receivables	48,635	-	149,234,644	174,458,331	6,603,769	8,630,215	1,857,803	2,177,709	-	-	-	-	**157,744,851**	**185,266,255**
Non-current accounts receivable from related companies	-	-	-	-	35,864,251	31,402,626	-	-	-	-	(35,864,251)	(31,402,626)	-	-
Investments accounted for using the equity method	1,871,045,715	1,852,154,229	2,011,582	1,981,428	14,735,604	19,298,297	-	-	38,475,196	57,999,593	(1,436,145,979)	(1,322,024,225)	**490,122,118**	**609,409,322**
Intangible assets other than goodwill	19,383,824	18,851,913	63,856	70,302	2,228,335	2,847,709	20,574,589	22,960,562	11,043,756	10,768,352	-	-	**53,294,360**	**55,498,838**
Goodwill	-	-	1,450,321	1,401,472	-	-	4,322,509	4,886,064	6,511,086	8,527,161	118,746,122	110,795,201	**131,030,038**	**125,609,898**
Property, plant and equipment	2,664,655,189	2,621,113,891	258,957,108	191,081,462	276,055,275	362,640,263	1,756,706,611	1,707,545,357	877,297,971	840,968,372	-	-	**5,833,672,154**	**5,723,349,345**
Investment property	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred tax assets	18,088,594	10,855,062	227,787	3,530,759	20,230,538	32,681,631	20,860,067	47,407,928	-	-	-	-	**59,406,986**	**94,475,380**
TOTAL ASSETS	**5,137,458,551**	**5,097,648,876**	**568,378,097**	**487,705,039**	**495,459,885**	**644,477,672**	**2,034,571,993**	**2,116,929,270**	**1,099,315,249**	**1,082,627,431**	**(1,452,546,029)**	**(1,356,726,582)**	**7,882,637,746**	**8,072,661,706**

	Generation and Transmission													
Country	Chile		Argentina		Brazil		Colombia		Peru		Eliminations		Total	
LIABILITIES AND EQUITY	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$
CURRENT LIABILITIES	629,566,706	674,505,169	206,376,161	180,031,592	132,951,341	209,741,472	454,385,378	500,427,459	134,214,002	111,916,694	(67,765,766)	(54,269,042)	**1,489,727,822**	**1,622,353,344**
Other current financial liabilities	31,855,874	146,364,103	37,366,767	29,204,543	1,263,928	547,554	165,276,971	90,868,809	60,512,281	30,884,141	-	-	**296,275,821**	**297,869,150**
Trade and other current payables	228,082,712	330,234,621	101,813,094	104,631,867	55,468,364	55,829,739	101,625,848	194,459,885	55,881,711	63,043,076	552,902	29,732,030	**543,424,631**	**777,931,218**
Current accounts payable to related companies	334,381,354	139,180,109	33,116,356	27,161,544	59,928,728	147,681,040	62,402,109	131,257,351	8,813,630	9,832,315	(68,318,668)	(84,001,072)	**430,323,509**	**371,111,287**
Other current provisions	18,857,312	10,932,577	2,902,279	666,299	-	-	102,978,797	24,071,622	3,221,307	2,681,490	-	-	**127,959,695**	**38,351,988**
Current tax liabilities	3,862,956	31,480,257	12,942,550	6,836,964	13,551,054	2,213,037	17,617,347	55,331,792	626,196	761,199	-	-	**48,600,103**	**96,623,249**
Current provisions for employee benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other non-current non-financial liabilities	12,526,498	16,313,502	18,235,115	11,530,375	2,739,267	3,470,102	4,484,306	4,438,000	5,158,877	4,714,473	-	-	**43,144,063**	**40,466,452**
Liabilities associated with current assets classified as held-for-sale and discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NON-CURRENT LIABILITIES	1,194,851,723	1,060,892,738	200,425,178	154,168,284	42,012,911	8,446,341	810,442,545	883,041,284	289,484,912	322,944,470	(67,380,405)	(31,370,967)	**2,469,836,864**	**2,398,122,150**
Other non-current financial liabilities	910,216,082	778,135,168	44,483,792	44,052,205	3,141,993	2,421,880	763,449,190	862,784,448	122,812,409	183,792,705	-	-	**1,844,103,466**	**1,871,186,406**
Trade and other non-current payables	-	3,711,078	52,884,683	89,968	19,245	57,790	-	-	-	-	-	-	**52,903,928**	**3,858,836**
Non-current account payables to related companies	-	-	46,589,744	36,594,486	31,249,938	-	-	-	-	-	(67,380,405)	(31,686,032)	**10,459,277**	**4,908,454**
Other non-current provisions	57,397,502	25,161,118	-	-	4,449,511	5,571,273	30,176,786	465,509	4,047,626	3,661,187	-	-	**96,071,425**	**34,859,087**
Deferred tax liabilities	209,615,545	232,045,128	25,077,611	31,236,466	-	-	-	-	142,270,948	134,696,942	-	-	**376,964,104**	**397,978,536**
Non-current provisions for employee benefits	15,000,646	18,882,217	4,630,240	3,994,647	-	-	16,816,569	19,791,327	782,918	793,636	-	-	**37,230,373**	**43,461,827**
Other non-current non-financial liabilities	2,621,948	2,958,029	26,759,108	38,200,512	3,152,224	395,398	-	-	19,571,011	-	-	315,065	**52,104,291**	**41,869,004**
EQUITY	3,313,040,122	3,362,250,969	161,576,758	153,505,163	320,495,633	426,289,859	769,744,070	733,460,527	675,616,335	647,766,267	(1,317,399,858)	(1,271,086,573)	**3,923,073,060**	**4,052,186,212**
Equity attributable to shareholders of Enersis	3,313,040,122	3,362,250,969	161,576,758	153,505,163	320,495,633	426,289,859	769,744,070	733,460,527	675,616,335	647,766,267	(1,317,399,858)	(1,271,086,573)	**3,923,073,060**	**4,052,186,212**
Issued capital	2,066,166,419	2,066,342,520	112,255,313	108,474,430	87,952,146	115,185,419	147,764,606	167,029,702	225,046,071	227,902,984	(1,148,497,155)	(1,172,172,225)	**1,490,687,400**	**1,512,762,830**
Retained earnings	1,618,851,654	1,401,123,725	(17,909,361)	(19,153,229)	110,131,520	159,510,944	181,099,737	110,289,985	108,676,582	170,891,294	215,997,631	349,976,414	**2,216,847,763**	**2,172,639,133**
Share premium	206,008,557	206,008,557	-	-	-	-	-	-	51,486	590,505	-	-	**206,060,043**	**206,599,062**
Other reserves	(577,986,508)	(311,223,833)	67,230,806	64,183,962	122,411,967	151,593,496	440,879,727	456,140,840	341,842,196	248,381,484	(384,900,334)	(448,890,762)	**9,477,854**	**160,185,187**
Non-controlling interests	-	-	-	-	-		-		-	-	-	-	-	-
Total Liabilities and Equity	**5,137,458,551**	**5,097,648,876**	**568,378,097**	**487,705,039**	**495,459,885**	**644,477,672**	**2,034,571,993**	**2,116,929,270**	**1,099,315,249**	**1,082,627,431**	**(1,452,546,029)**	**(1,356,726,582)**	**7,882,637,746**	**8,072,661,706**

The eliminations column corresponds to transactions between companies in different lines of business and country, primarily purchases and sales of energy and services.

	Generación y Transmisión													
Country	Chile		Argentina		Brazil		Colombia		Peru		Eliminations		Total	
STATEMENT OF COMPREHENSIVE INCOME	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$
REVENUE	**1,134,246,186**	**879,117,254**	**147,995,237**	**120,647,882**	**233,324,137**	**336,709,061**	**525,190,774**	**588,374,632**	**316,726,715**	**293,940,201**	**(1,332,286)**	**(276,346)**	**2,356,150,763**	**2,218,512,684**
Revenue	**1,130,760,975**	**863,271,140**	**110,551,186**	**92,269,078**	**233,324,137**	**336,709,061**	**523,974,162**	**586,835,360**	**315,826,602**	**287,385,365**	**(1,323,591)**	**(264,681)**	**2,313,113,471**	**2,166,205,323**
Energy sales	1,077,215,296	824,541,995	85,618,248	59,785,202	189,146,919	287,524,645	518,967,380	586,438,387	260,489,434	263,478,766	-	-	2,131,437,277	2,021,768,995
Other sales	21,415,582	8,312,010	-	-	-	-	4,941,357	-	9,513,437	9,147,018	-	-	35,870,376	17,459,028
Other services rendered	32,130,097	30,417,135	24,932,938	32,483,876	44,177,218	49,184,416	65,425	396,973	45,823,731	14,759,581	(1,323,591)	(264,681)	145,805,818	126,977,300
Other operating income	3,485,211	15,846,114	37,444,051	28,378,804	-	-	1,216,612	1,539,272	900,113	6,554,836	(8,695)	(11,665)	43,037,292	52,307,361
RAW MATERIALS AND CONSUMABLES USED	**(712,863,643)**	**(588,934,880)**	**(37,918,168)**	**(29,891,438)**	**(99,682,361)**	**(176,530,012)**	**(165,225,231)**	**(164,228,041)**	**(126,961,916)**	**(113,406,561)**	**-**	**(1,088)**	**(1,142,651,319)**	**(1,072,992,020)**
Energy purchases	(246,551,238)	(240,490,204)	(1,195,916)	(4,336,174)	(47,173,023)	(118,773,620)	(61,439,525)	(65,311,529)	(11,949,762)	(12,019,193)	2,383,918	2,280,890	(365,925,546)	(438,649,830)
Fuel consumption	(289,424,648)	(232,007,925)	(25,191,253)	(18,853,553)	(43,115,163)	(41,694,324)	(32,941,563)	(23,949,234)	(69,795,647)	(62,202,614)	-	(1,088)	(460,468,274)	(378,708,738)
Transportation expense	(126,196,302)	(110,084,940)	(374,832)	(1,277,488)	(9,371,245)	(10,645,934)	(48,363,228)	(51,593,024)	(31,611,507)	(24,529,605)	(2,383,918)	(2,280,890)	(218,301,032)	(200,411,881)
Other miscellaneous supplies and services	(50,691,455)	(6,351,811)	(11,156,167)	(5,424,223)	(22,930)	(5,416,134)	(22,480,915)	(23,374,254)	(13,605,000)	(14,655,149)	-	-	(97,956,467)	(55,221,571)
CONTRIBUTION MARGIN	**421,382,543**	**290,182,374**	**110,077,069**	**90,756,444**	**133,641,776**	**160,179,049**	**359,965,543**	**424,146,591**	**189,764,799**	**180,533,640**	**(1,332,286)**	**(277,434)**	**1,213,499,444**	**1,145,520,664**
Other works performed by the entity and capitalized	11,759,208	12,203,142	2,552,876	3,737,580	-	431,106	4,137,329	4,375,116	269,538	299,402	725,069	-	19,444,020	21,046,346
Employee benefits expense	(54,793,966)	(49,414,460)	(41,311,582)	(27,851,486)	(9,610,558)	(10,735,571)	(14,433,443)	(14,806,213)	(13,376,435)	(12,914,788)	-	-	(133,525,984)	(115,722,518)
Other expenses	(56,086,525)	(53,313,288)	(16,698,795)	(17,015,432)	(7,647,818)	(8,631,244)	(23,295,229)	(17,101,331)	(20,145,824)	(17,267,302)	607,217	277,434	(123,266,974)	(113,051,163)
GROSS OPERATING RESULTS	**322,261,260**	199,657,768	**54,619,568**	49,627,106	**116,383,400**	141,243,340	**326,374,200**	396,614,163	**156,512,078**	150,650,952	-	-	**976,150,506**	937,793,329
Depreciation and amortization expense	(91,294,436)	(71,286,205)	(24,666,158)	(17,768,564)	(16,696,922)	(20,264,550)	(27,084,729)	(30,587,576)	(38,457,723)	(35,638,317)	-	-	(198,199,968)	(175,545,212)
Impairment losses (reversal of impairment losses) recognized in profit or loss	109,557	189,544	-	(81,597)	17,541	-	144,888	(365,001)	(31,799)	(795,342)	-	-	240,187	(1,052,396)
OPERATING INCOME	**231,076,381**	**128,561,107**	**29,953,410**	**31,776,945**	**99,704,019**	**120,978,790**	**299,434,359**	**365,661,586**	**118,022,556**	**114,217,293**	**-**	**-**	**778,190,725**	**761,195,721**
FINANCIAL RESULTS	**(92,503,696)**	**(63,881,928)**	**(26,017,367)**	**(82,134,964)**	**15,058,601**	**15,595,104**	**(23,166,227)**	**(25,910,152)**	**(13,411,268)**	**(8,551,999)**	**(17,882,287)**	**6,089,992**	**(157,922,244)**	**(158,793,947)**
Financial income	206,758	1,841,170	15,120,299	2,591,575	7,967,335	17,620,606	2,182,134	7,751,101	751,858	758,493	(1,498,763)	(6,253,976)	24,729,621	24,308,969
Financial costs	(51,708,250)	(56,598,121)	(29,512,674)	(25,191,774)	(8,603,983)	(9,786,179)	(26,054,536)	(33,650,984)	(8,420,366)	(7,328,975)	1,498,763	6,609,708	(122,801,046)	(125,946,325)
Gain (loss) from indexed assets and liabilities	2,915,547	2,688,098	-	-	-	-	-	-	-	-	-	-	2,915,547	2,688,098
Exchange differences	**(43,917,751)**	**(11,813,075)**	**(11,624,992)**	**(59,534,765)**	**15,695,249**	**7,760,677**	**706,175**	**(10,269)**	**(5,742,760)**	**(1,981,517)**	**(17,882,287)**	**5,734,260**	**(62,766,366)**	**(59,844,689)**
Positives	40,445,216	24,047,471	4,853,543	14,613,345	33,790,651	10,940,865	1,428,221	707,811	1,829,240	1,767,062	(28,843,787)	(6,569,915)	53,503,084	45,506,639
Negatives	(84,362,967)	(35,860,546)	(16,478,535)	(74,148,110)	(18,095,402)	(3,180,188)	(722,046)	(718,080)	(7,572,000)	(3,748,579)	10,961,500	12,304,175	(116,269,450)	(105,351,328)
Share of profit of associates accounted for using equity method	7,482,889	9,961,112	2,268,318	-	-	-	-	-	-	-	-	-	9,751,207	9,961,112
Other gains (losses)	**4,013,380**	**42,651,210**	**14,349**	**712,712**	-	-	**6,418**	**53,062**	**83,238**	**20,397**	-	-	**4,117,385**	**43,437,381**
Gains(losses) from other investments	4,308,858	42,651,210	-	707,485	-	-	-	-	-	-	-	-	4,308,858	43,358,695
Gain (losses) from the sale of property, plant and equipment	(295,478)	-	14,349	5,227	-	-	6,418	53,062	83,238	20,397	-	-	(191,473)	78,686
Income before tax	**150,068,954**	**117,291,501**	**6,218,710**	**(49,645,307)**	**114,762,620**	**136,573,894**	**276,274,550**	**339,804,496**	**104,694,526**	**105,685,691**	**(17,882,287)**	**6,089,992**	**634,137,073**	**655,800,267**
Income tax	(74,435,620)	(39,997,910)	(2,531,008)	(6,399,529)	(39,868,556)	(29,229,652)	(101,262,186)	(106,661,723)	(30,701,688)	(39,107,697)	-	-	(248,799,058)	(221,396,511)
Net income from continuing operations	**75,633,334**	**77,293,591**	**3,687,702**	**(56,044,836)**	**74,894,064**	**107,344,242**	**175,012,364**	**233,142,773**	**73,992,838**	**66,577,994**	**(17,882,287)**	**6,089,992**	**385,338,015**	**434,403,756**
Net income from discontinued operations	-		-		-		-		-		-		-	-
Net Income	**75,633,334**	**77,293,591**	**3,687,702**	**(56,044,836)**	**74,894,064**	**107,344,242**	**175,012,364**	**233,142,773**	**73,992,838**	**66,577,994**	**(17,882,287)**	**6,089,992**	**385,338,015**	**434,403,756**
Net income attributable to:	**75,633,334**	**77,293,591**	**3,687,702**	**(56,044,836)**	**74,894,064**	**107,344,242**	**175,012,364**	**233,142,773**	**73,992,838**	**66,577,994**	**(17,882,287)**	**6,089,992**	**385,338,015**	**434,403,756**
Net income attributable to shareholders of Enersis														
Net income attributable to non-controlling interests														

Country	Chile		Argentina		Brasil		Colombia		Perú		Eliminaciones		Totales	
STATEMENT OF CASH FLOWS	9-30-2015 M$	9-30-2014 M$	9-30-2015 M$	9-30-2014 M$	9-30-2015 M$	9-30-2014 M$	9-30-2015 M$	9-30-2014 M$	9-30-2015 M$	9-30-2014 M$	9-30-2015 M$	9-30-2014 M$	9-30-2015 M$	9-30-2014 M$
Net cash flows from (used in) operating activities	237,277,568	66,452,872	76,912,421	44,639,971	103,659,808	108,777,161	174,995,671	266,851,440	131,476,939	106,834,800	(2,162,994)	388,657	722,159,413	593,944,901
Net cash flows from (used in) investing activities	(129,728,878)	(29,008,436)	(73,165,752)	(26,514,032)	(4,320,040)	(18,609,102)	(124,895,746)	(140,081,700)	(38,766,577)	(23,243,233)	(77,044,005)	(82,574,471)	(447,920,998)	(320,030,974)
Net cash flows from (used in) financing activities	(145,990,211)	(59,686,204)	(5,369,907)	(13,008,747)	(123,542,237)	(23,732,916)	(145,739,081)	(81,576,337)	(123,073,899)	(83,676,980)	79,130,768	82,186,094	(464,584,567)	(179,495,090)

The eliminations column corresponds to transactions between companies in different lines of business and country, primarily purchases and sales of energy and services.

b) Distribution

Line of Business	Distribution													
Country	Chile		Argentina		Brazil		Colombia		Peru		Eliminations		Total	
ASSETS	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$
CURRENT ASSETS	274,324,184	300,765,617	241,483,096	409,109,176	576,238,871	589,020,643	183,314,250	254,296,273	118,714,980	142,931,833	(8,114,746)	(13,369,202)	**1,385,960,635**	**1,682,754,340**
Cash and cash equivalents	3,847,301	7,716,593	12,576,444	5,646,882	15,273,202	67,580,309	53,526,967	133,186,201	9,942,985	60,751,331	-	-	**95,166,899**	**274,881,316**
Other current financial assets	1,278,924	470,266	941,054	-	1,604,244	6,971,011	23,081,796	17,605,547	-	-	-	-	**26,906,018**	**25,046,824**
Other current non-financial assets	6,332,551	4,837,555	1,597,639	1,192,805	77,851,048	96,485,884	2,321,553	2,994,894	3,418,093	4,217,571	-	-	**91,520,884**	**109,728,709**
Trade and other current receivables	238,461,205	257,568,198	173,340,223	360,374,168	468,980,920	410,307,454	94,047,051	93,709,158	77,945,337	56,349,775	(24,866)	(70,326)	**1,052,749,870**	**1,178,238,427**
Current accounts receivable from related companies	19,425,061	26,178,562	330,396	353,432	23,784	23,473	2,867,104	2,636,246	17,051,081	13,402,430	(8,089,880)	(13,298,876)	**31,607,546**	**29,295,267**
Inventories	1,406,309	3,542,452	50,023,813	39,669,296	1,335,761	717,960	7,469,779	4,164,227	10,348,747	8,173,453	-	-	**70,584,409**	**56,267,388**
Current tax assets	3,572,833	451,991	2,673,527	1,872,593	11,169,912	6,934,552	-	-	8,737	37,273	-	-	**17,425,009**	**9,296,409**
Non-current assets classified as held for sale and discontinued operations	-	-	-	-	-	-	-		-	-	-	-	-	-
NON-CURRENT ASSETS	1,176,503,604	1,240,468,968	540,482,646	405,106,897	1,567,829,265	1,871,949,977	825,524,903	928,936,117	676,359,740	587,886,652	-	-	**4,786,700,158**	**5,034,348,611**
Other non-current financial assets	33,990	30,619	31,795	42,005	422,323,091	496,441,092	3,693	6,687	-	-	-	-	**422,392,569**	**496,520,403**
Other non-current non-financial assets	1,131,351	188,157	442,773	427,860	48,389,644	58,185,573	2,293,228	2,568,364	-	-	-	-	**52,256,996**	**61,369,954**
Trade and other non-current receivables	6,741,484	7,364,933	2,360,921	1,294,740	88,486,330	88,314,071	7,814,563	9,132,062	-	-	-	-	**105,403,298**	**106,105,806**
Non-current accounts receivable from related companies	-	-	497,457	486,605	-	-	-	-	-	-	-	-	**497,457**	**486,605**
Investments accounted for using the equity method	441,782,322	541,582,223	20,426	19,612	-	-	30,573,329	32,798,603	-	-	-	-	**472,376,077**	**574,400,438**
Intangible assets other than goodwill	20,135,627	14,613,951	2,632,354	2,463,635	874,425,528	1,055,986,162	14,968,975	17,651,975	7,971,556	6,385,114	-	-	**920,134,040**	**1,097,100,837**
Goodwill	2,240,478	2,240,478	-	-	74,814,314	97,979,622	-	-	-	-	-	-	**77,054,792**	**100,220,100**
Property, plant and equipment	704,048,513	674,156,509	534,496,920	400,372,440	19,736,906	24,072,231	762,997,585	842,119,957	668,388,184	581,501,538	-	-	**2,689,668,108**	**2,522,222,675**
Investment property	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred tax assets	389,839	292,098	-	-	39,653,452	50,971,226	6,873,530	24,658,469	-	-	-	-	**46,916,821**	**75,921,793**
TOTAL ASSETS	**1,450,827,788**	1,541,234,585	781,965,742	814,216,073	2,144,068,136	2,460,970,620	1,008,839,153	1,183,232,390	795,074,720	730,818,485	(8,114,746)	(13,369,202)	**6,172,660,793**	**6,717,102,951**

	Distribution													
Country	Chile		Argentina		Brazil		Colombia		Peru		Eliminations		Total	
LIABILITIES AND EQUITY	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$	9-30-2015 ThCh$	12-31-2014 ThCh$
CURRENT LIABILITIES	184,209,981	244,981,388	551,379,962	739,412,769	569,253,576	382,669,070	226,273,498	337,839,518	183,811,891	165,061,350	(8,114,746)	(13,369,202)	1,706,814,162	1,856,594,893
Other current financial liabilities	87,410	133	2,426,215	6,842,312	96,257,340	78,327,002	34,910,366	1,910,613	41,793,849	32,472,313	-	-	175,475,180	119,552,373
Trade and other current payables	121,730,751	117,620,794	467,634,041	670,451,782	312,490,950	278,869,512	132,269,900	233,909,354	66,008,340	102,523,673	-	-	1,100,133,982	1,403,375,115
Current accounts payable to related companies	52,747,888	111,172,127	1,519,267	1,448,331	143,739,640	3,897,216	34,708,156	76,976,179	15,756,979	8,896,631	(8,114,746)	(13,369,202)	240,357,184	189,021,282
Other current provisions	39,735	71,623	37,925,759	32,678,820	2,325,560	3,335,096	5,119,991	7,377,900	8,485,769	7,784,348	-	-	53,896,814	51,247,787
Current tax liabilities	15,419	4,501,006	-	-	1	1	11,293,276	9,415,281	2,197,587	2,556,173	-	-	13,506,283	16,472,461
Current provisions for employee benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other current non-financial liabilities	9,588,778	11,615,705	41,874,680	27,991,524	14,440,085	18,240,243	7,971,809	8,250,191	49,569,367	10,828,212	-	-	123,444,719	76,925,875
Liabilities associated with current assets classified as held for sale and discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NON-CURRENT LIABILITIES	50,082,018	72,612,722	227,741,128	137,796,785	672,608,277	930,337,149	283,582,121	358,873,770	281,507,116	271,208,226	-	-	1,515,520,660	1,770,828,652
Other non-current financial liabilities	-	-	83,535	-	434,741,082	625,423,679	232,904,388	299,710,462	239,677,967	228,481,670	-	-	907,406,972	1,153,615,811
Trade and other non-current payables	-	-	202,951,007	120,497,550	20,583,540	35,029,135	-	-	-	-	-	-	223,534,547	155,526,685
Non-current accounts payable to related companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other long-term provisions	3,667,266	2,808,816	13,099,468	8,468,074	120,110,771	147,154,456	3,243,322	3,635,352	261,181	241,630	-	-	140,382,008	162,308,328
Deferred tax liabilities	21,521,519	23,042,447	-	-	-	-	-	-	37,772,850	38,817,394	-	-	59,294,369	61,859,841
Non-current provisions for employee benefits	24,256,763	24,649,613	11,607,118	8,831,161	97,172,884	122,729,879	47,434,411	55,527,956	1,940,593	1,927,989	-	-	182,411,769	213,666,598
Other non-current non-financial liabilities	636,470	22,111,846	-	-	-	-	-	-	1,854,525	1,739,543	-	-	2,490,995	23,851,389
EQUITY	1,216,535,789	1,223,640,475	2,844,652	(62,993,481)	902,206,283	1,147,964,401	498,983,534	486,519,102	329,755,713	294,548,909	-	-	2,950,325,971	3,089,679,406
Equity attributable to shareholders of Enersis	1,216,535,789	1,223,640,475	2,844,652	(62,993,481)	902,206,283	1,147,964,401	498,983,534	486,519,102	329,755,713	294,548,909	-	-	2,950,325,971	3,089,679,406
Issued capital	367,928,682	367,928,682	63,752,542	61,605,286	304,357,436	398,597,876	2,978,945	3,367,331	43,371,620	40,732,177	-	-	782,389,225	872,231,352
Retained earnings	1,330,688,024	1,227,190,356	(63,472,409)	(127,076,910)	74,507,194	135,984,405	73,183,949	34,989,277	119,180,532	113,007,763	-	-	1,534,087,290	1,384,094,891
Share premium	566,302	566,302	-	-	-	-	3,006,957	3,398,995	-	-	-	-	3,573,259	3,965,297
Other reserves	(482,647,219)	(372,044,865)	2,564,519	2,478,143	523,341,653	613,382,120	419,813,683	444,763,499	167,203,561	140,808,969	-	-	630,276,197	829,387,866
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities and Equity	**1,450,827,788**	1,541,234,585	781,965,742	814,216,073	2,144,068,136	2,460,970,620	1,008,839,153	1,183,232,390	795,074,720	730,818,485	(8,114,746)	(13,369,202)	6,172,660,793	6,717,102,951

The eliminations column corresponds to transactions between companies in different lines of business and country, primarily purchases and sales of energy and services.

Line of Business	Distribución													
Country	Chile		Argentina		Brazil		Colombia		Peru		Eliminations		Total	
STATEMENT OF COMPREHENSIVE INCOME	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$
REVENUES AND OTHER OPERATING INCOME	**930,399,001**	**830,887,781**	**448,747,411**	**215,071,597**	**1,422,254,940**	**1,330,479,686**	**658,012,507**	**739,271,105**	**409,358,260**	**352,729,926**	-	-	**3,868,772,119**	**3,468,440,095**
Revenues	**925,989,796**	**826,230,486**	**213,956,661**	**159,628,899**	**1,261,919,268**	**1,179,440,318**	**654,832,552**	**709,750,077**	**406,795,234**	**343,034,308**	-	-	**3,463,493,511**	**3,218,084,088**
Energy sales	826,814,655	739,503,643	200,566,384	151,116,108	1,192,744,345	1,126,994,428	539,145,517	609,692,208	386,000,472	332,717,261	-	-	3,145,271,373	2,960,023,648
Other sales	5,555,897	4,774,745	347,602	31,379	8,846,748	-	157,011	2,569,640	2,557,930	20,544	-	-	17,465,188	7,396,308
Other services rendered	93,619,244	81,952,098	13,042,675	8,481,412	60,328,175	52,445,890	115,530,024	97,488,229	18,236,832	10,296,503	-	-	300,756,950	250,664,132
Other operating income	4,409,205	4,657,295	234,790,750	55,442,698	160,335,672	151,039,368	3,179,955	29,521,028	2,563,026	9,695,618	-	-	405,278,608	250,356,007
RAW MATERIALS AND CONSUMABLES USED	**(725,894,546)**	**(628,678,985)**	**(124,913,325)**	**(122,921,262)**	**(1,074,508,800)**	**(941,994,226)**	**(369,206,235)**	**(413,024,524)**	**(276,160,443)**	**(234,071,192)**	-	-	**(2,570,683,349)**	**(2,340,690,189)**
Energy purchases	(650,588,590)	(566,025,135)	(123,138,216)	(122,111,077)	(844,925,069)	(691,770,289)	(277,057,314)	(316,146,053)	(255,845,335)	(216,831,938)	-	-	(2,151,554,524)	(1,912,884,492)
Fuel consumption	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation expenses	(45,803,557)	(43,876,183)	(555,557)	(784,897)	(51,004,281)	(56,880,557)	(62,059,474)	(65,478,712)	-	-	-	-	(159,422,869)	(167,020,349)
Other miscellaneous supplies and services	(29,502,399)	(18,777,667)	(1,219,552)	(25,288)	(178,579,450)	(193,343,380)	(30,089,447)	(31,399,759)	(20,315,108)	(17,239,254)	-	-	(259,705,956)	(260,785,348)
CONTRIBUTION MARGIN	**204,504,455**	**202,208,796**	**323,834,086**	**92,150,335**	**347,746,140**	**388,485,460**	**288,806,272**	**326,246,581**	**133,197,817**	**118,658,734**	-	-	**1,298,088,770**	**1,127,749,906**
Other work performed by the entity and capitalized	4,316,816	3,701,779	26,302,939	14,071,128	6,678,426	9,442,321	3,069,433	3,303,733	3,083,373	2,187,446	-	-	43,450,987	32,706,407
Employee benefits expense	(24,570,967)	(24,277,211)	(172,701,299)	(102,968,698)	(58,402,285)	(62,663,171)	(25,140,454)	(26,094,675)	(16,119,293)	(16,783,867)	-	-	(296,934,298)	(232,787,622)
Other expenses	(46,806,415)	(50,557,838)	(108,394,965)	(93,716,350)	(119,121,535)	(116,169,652)	(45,297,037)	(48,058,501)	(20,223,015)	(17,094,763)	-	-	(339,842,967)	(325,597,104)
GROSS OPERATING RESULT	**137,443,889**	**131,075,526**	**69,040,761**	**(90,463,585)**	**176,900,746**	**219,094,958**	**221,438,214**	**255,397,138**	**99,938,882**	**86,967,550**	-	-	**704,762,492**	**602,071,587**
Depreciation and amortization expense	(21,512,049)	(20,267,434)	(9,556,453)	(7,938,469)	(53,830,921)	(72,211,756)	(45,061,688)	(51,930,865)	(21,241,886)	(19,738,974)	-	-	(151,202,997)	(172,087,498)
Impairment losses (reversal of impairment losses) recognized in profit or loss	(5,027,094)	(1,265,032)	(1,610,056)	(1,861,994)	(28,875,964)	(23,347,205)	(18,625)	(1,324,570)	(1,261,891)	(831,247)	-	-	(36,793,630)	(28,630,048)
OPERATING INCOME	**110,904,746**	**109,543,060**	**57,874,252**	**(100,264,048)**	**94,193,861**	**123,535,997**	**176,357,901**	**202,141,703**	**77,435,105**	**66,397,329**	-	-	**516,765,865**	**401,354,041**
FINANCIAL RESULT	**8,798,693**	**1,774,462**	**8,649,701**	**(37,907,937)**	**(28,350,512)**	**(149,472,652)**	**(21,118,569)**	**(20,319,362)**	**(11,399,930)**	**(7,062,321)**	-	**(264,541)**	**(43,420,617)**	**(213,252,351)**
Financial income	10,208,882	6,216,511	63,021,165	7,763,441	75,142,825	34,739,853	4,119,418	4,533,298	2,523,110	2,061,475	-	-	155,015,400	55,314,578
Financial costs	(1,337,143)	(2,527,298)	(54,825,547)	(44,830,862)	(103,366,527)	(184,296,715)	(25,385,263)	(24,899,371)	(13,452,180)	(8,989,736)	-	-	(198,366,660)	(265,543,982)
Profit (loss) from indexed assets and liabilities	393,671	246,352	-	-	-	-	-	-	-	-	-	-	393,671	246,352
Foreign currency exchange differences	**(466,717)**	**(2,161,103)**	**454,083**	**(840,516)**	**(126,810)**	**84,210**	**147,276**	**46,711**	**(470,860)**	**(134,060)**	-	**(264,541)**	**(463,028)**	**(3,269,299)**
Positive	2,326,094	641,786	766,539	603,400	997,600	398,874	885,777	205,010	748,567	650,041	(11,624)	(535,999)	5,712,953	1,963,112
Negative	(2,792,811)	(2,802,889)	(312,456)	(1,443,916)	(1,124,410)	(314,664)	(738,501)	(158,299)	(1,219,427)	(784,101)	11,624	271,458	(6,175,981)	(5,232,411)
Share of profit of associates accounted for using the equity method	-	-	27,019	24,731	-	-	1,653,130	2,214,910	-	-	-	-	1,680,149	2,239,641
Other gains (losses)	**1,300,454**	**(183,531)**	**33,760**	-	-	-	**(16,477)**	**52,544**	**599,787**	**(25,305)**	-	-	**1,917,524**	**(156,292)**
Gain (loss) from other investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain (loss) from the sale of property, plant and equipment	1,300,454	(183,531)	33,760	-	-	-	(16,477)	52,544	599,787	(25,305)	-	-	1,917,524	(156,292)
Income before tax	**121,003,893**	**111,133,991**	**66,584,732**	**(138,147,254)**	**65,843,349**	**(25,936,655)**	**156,875,985**	**184,089,795**	**66,634,962**	**59,309,703**	-	**(264,541)**	**476,942,921**	**190,185,039**
Income tax	(33,779,112)	(27,483,709)	(399,961)	4,145,243	(12,960,099)	27,744,212	(64,616,749)	(63,944,885)	(19,840,780)	(18,101,511)	-	-	(131,596,701)	(77,640,650)
NET INCOME	**87,224,781**	**83,650,282**	**66,184,771**	**(134,002,011)**	**52,883,250**	**1,807,557**	**92,259,236**	**120,144,910**	**46,794,182**	**41,208,192**	-	**(264,541)**	**345,346,220**	**112,544,389**
Net income attributable to	**87,224,781**	**83,650,282**	**66,184,771**	**(134,002,011)**	**52,883,250**	**1,807,557**	**92,259,236**	**120,144,910**	**46,794,182**	**41,208,192**	-	**(264,541)**	**345,346,220**	**112,544,389**
Shareholders of Enersis														
Non-controlling interests														

Country	Chile		Argentina		Brazil		Colombia		Peru		Eliminations		Total	
STATEMENT OF CASH FLOW	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$	9-30-2015 ThCh$	9-30-2014 ThCh$
Cash flow from (used in) operating activities	130,226,916	24,930,912	168,062,915	134,310,615	70,172,492	155,003,544	136,431,595	104,430,292	75,359,767	25,106,150	(116,395)	443,781	580,137,290	444,225,294
Cash flow from (used in) investment activities	(48,697,317)	(7,098,687)	(155,267,239)	(120,337,506)	(168,333,686)	(165,907,200)	(99,071,495)	7,245,049	(90,570,379)	(41,397,511)	(13,025,819)	(16,811,388)	(574,965,935)	(344,307,243)
Cash flows from (used in) financing activities	(85,500,212)	(37,548,373)	(6,263,428)	(8,215,673)	53,317,311	21,502,085	(115,975,565)	(124,391,671)	(36,366,189)	(2,618,474)	13,142,214	16,367,607	(177,645,869)	(134,904,499)

The eliminations column corresponds to transactions between companies in different lines of business and country, primarily purchases and sales of energy and services.

36. THIRD PARTY GUARANTEES, OTHER CONTINGENT ASSETS AND LIABILITIES, AND OTHER COMMITMENTS

36.1 Direct guarantees

Creditor of Guarantee	Debtor		Type of Guarantee	Assets Committed			Balance Outstanding at			Guarantees Released					
	Company	Relationship		Type	Currency	Carrying amount	Currency	9-30-2015	12-31-2014	2015	Assets	2016	Assets	2017	Assets
Mitsubishi	Endesa Costanera	Creditor	Pledge	Combined cycle	ThCh$	15,228,584	ThCh$	35,385,098	73,177,119	-	-	-	-	-	-
Credit Suisse First Boston	Endesa Costanera	Creditor	Pledge	Combined cycle	ThCh$	4,389,759	ThCh$	2,329,066	3,033,750	-	-	-	-	-	-
Citibank N.A.	Endesa Argentina	Creditor	Pledge	Money deposit	ThCh$	593,267	ThCh$	593,267	702,470						
Deutsche Bank / Santander Benelux	Enersis S.A.	Creditor	Deposit account	Deposit account	ThCh$	12,711,681	ThCh$	41,191,324	50,509,024	-	-	-	-	-	-
Various creditors	Ampla S.A.	Creditor	Pledge on collection and others	Collection accounts	ThCh$	8,369,146	ThCh$	106,490,238	161,031,458	-	-	-	-	-	-
Various creditors	Coelce S.A.	Creditor	Pledge on collection and others	Collection accounts	ThCh$	6,283,310	ThCh$	51,082,079	77,294,260	-	-	-	-	-	-
Banco Nacional de Desarrollo Económico y Social	Cien	Creditor	Mortgage, pledge and others	Collection accounts	ThCh$	126,161	ThCh$	4,016,469	-	-	-	-	-	-	-

As of September 30, 2015, Enersis S.A. had future energy purchase commitments amounting to ThCh$31,285,483,505 (ThCh$25,367,031,681 as of September 30, 2014).

36.2 Indirect guarantees

As of September 30, 2015 and December 31, 2014, there are no indirect guarantees.

36.3 Lawsuits and Arbitrations Proceedings

As of the date of these Consolidated Financial Statements, the most relevant litigation involving Enersis and its subsidiaries are as follows:

1. Law 25,561 on Public Emergency and Reform to the Currency System, enacted on January 6, 2002 by the Argentine authorities, voided certain provisions of the concession agreement of Enersis' subsidiary Edesur. Law 25,561 also required that utility concession agreements be renegotiated within a reasonable timeframe to adjust them to the new conditions. However, the failure to renegotiate Edesur's concession agreement prompted Enersis S.A., Chilectra S.A., Endesa Chile and Elesur S.A. (now Chilectra S.A.) (collectively, the "Claimants") to file an arbitration petition in 2003 under the Treaty for the Promotion and Protection of Chilean-Argentine Investments before the International Center for Settlement of Investment Disputes (ICSID). The statement of claim principally requested that the ICSID declare the investment expropriated for an amount of US$1,306,875,960 (approximately ThCh$913,140,371), and seeking for the damages caused to the investment due to lack of fair and equitable treatment, in the amount of US$318,780,600 (approximately ThCh$222,738,381). The Claimants also seek, with respect to both claims, compounded annual interest of 6.9% per annum. The Claimants also claimed the sums resulting from the damages caused as from July 1, 2004. Finally, the Claimants also demanded US$ 102,164,683 (approximately ThCh$71,384,507) for Elesur S.A. (now Chilectra S.A.) due to a lower price received on the sale of its shares. In 2005, the Argentine authorities and Edesur signed a Letter of Understanding, in which the terms and conditions are established for amendments and supplements to the Concession Agreement, forecasting tariff modifications, first during a transitional period and then under an Integral Tariff Review, in which the conditions for an ordinary tariff period of 5 years will be set. The arbitration has been suspended since March 2006 in accordance with the terms of the Letter of Understanding, and the appointment of one of the arbitrators, to replace an arbitrator who resigned in 2010 has been suspended. As of December 31, 2014, the parties informed ICSID of their agreement to extend the suspension of the arbitration procedure for 12 months starting on the same date, informing also that any of the parties can request the renewal of the arbitration procedure with 30 calendar days prior notice.

2. In Brazil, Basilus S/A Serviços, Empreendimentos e Participações (successor to Meridional S/A Serviços, Empreendimentos e Participações from 2008) is the holder of the litigation rights that it acquired from the construction companies Mistral and CIVEL, which had a civil works contract with Centrais Elétricas Fluminense S.A. (CELF). This contract was terminated before CELF's privatization process. Since CELF's assets were transferred to Ampla during the privatization process, Basilus (previously Meridional) sued Ampla in 1998, contending that the transfer of the referred assets was done in detriment of its rights. Ampla only acquired assets from CELF, but is not its legal successor since CELF, a state-owned company, still exits and maintains its legal personality. Basilus demanded payment of pending invoices and contractual penalties for termination of the civil works contract. In March 2009, the court decided in favor of Basilus, and Ampla and the State of Rio de Janeiro filed the corresponding appeals. On December 15, 2009, the State Court accepted the appeal and overturned the lower court's decision obtained by Basilus, in Ampla's favor. Basilus filed an appeal against the resolution, which was denied. In July 2010, Basilus filed an Appeal under Specific Court Regulations (Agravo Regimental) before the Superior Court of Justice of Brazil, which also rejected the appeal in August 2010. In order to overturn such decision, Basilus filed a Petition for Writ of Mandamus (Mandado de Seguranca), which was also rejected. In June 2011, Basilus filed an Appeal to Amendment of Judgment (Embargos de Declaração) in order to clarify a supposed omission by the Superior Court of Justice in the decision on the Petition of Writ of Mandamus, which was not accepted by the court. Against this decision, Basilus filed an Ordinary Appeal (Recurso Ordinario) before the Superior Court of Justice (in Brasilia). On March 28, 2012 the Reporting Justice decided the Ordinary Appeal in favor of Basilus. Ampla and the State of Rio de Janeiro filed an Appeal under Specific Court Regulations against the Reporting Justice's decision, which was accepted by the First Court Room of the Superior Court of Justice on August 28, 2012, determining that the Ordinary Appeal of the Petition of Writ of Mandamus must be submitted to the decision by an en banc session and not by a single Reporting Justice. Basilus challenged the decision. The decision of August 28, 2012 was published on December 10, 2012, once the Appeal to Amendment of Judgment had been filed by Ampla and the State of Rio de Janeiro to remedy the existing error in its publication, in order to avoid future divergence. Basilus filed its response and on May 27, 2013, the Appeal to Amendment of Judgment filed by Ampla and the State of Rio de Janeiro were accepted and the error corrected. On August 25, 2015, it was rejected the appeal filed by the plaintiff. It is expected an appeal before the Superior Court of Law. The amount involved in this proceeding is estimated to be approximately R$1,202 million (approximately ThCh$211,398,144).

3. The Trade Union of Niterói, representing 2,841 employees, filed a labor claim against Ampla, requesting the payment of salary differences of 26.05% starting from February 1989, pursuant to the Economic Plan instituted by Law Decree No.2,335/87. In the court of first instance, the decision was partially unfavorable for Ampla. The court ordered payment of the salary differences requested retroactive to February 1, 1989, and legal fees of 15% of such amount. Ampla filed several appeals, among them an Extraordinary Appeal which is currently pending. A mandatory mediation was unsuccessful. In parallel, Ampla has filed a motion for Advanced Dismissal of Enforcement (Exceção de Pré-Executividade) based on the jurisprudence of the Federal Supreme Court, which has previously declared the non-existence of a right acquired on the URP readjustment of Law Decree No.2,235/87. In addition, Ampla alleged the exception of the payment for these readjustments and, alternatively, requested the limitation of this readjustment using October 1989 salaries as a baseline. In the court of first instance, Ampla obtained the declaration of unenforceability of legal title, against which it filed an appeal (Agravo de Petição). The decision was partly favorable regarding the exception of payment, but not regarding the limitation of the salary differences, using October 1989 salaries as a baseline. On September 10, 2014, the court rejected the Special Appeal (Agravo de Instrumento) presented by both parties, who filed a Petition for Clarification of the Decision (Embargos de Aclaración) against this judgment. In June 2015, Ampla has presented its case (with reasons) to be rejected by the Court the Extraordinary Appeal filed by the Union. The amount involved in this proceeding is estimated to be approximately R$60,657,583 (approximately ThCh$10,667,970).

4. Companhia Brasileira de Antibióticos (Cibran) filed suit against Ampla in order to receive compensation for the loss of products and raw materials, machinery breakdown, among other things that occurred as a consequence of poor service provided by Ampla between 1987 and May 1994 and compensation for moral damages. This litigation is related to other five actions filed by Cibran against Ampla based on power outages allegedly caused by Ampla in the period from 1987 to 1994, 1994 to 1999 and part of 2002. The judge decided to conduct a single expert assessment for these various claims, which was in part adverse to Ampla. Ampla challenged such assessment and requested a new expert assessment. On September 5, 2013, the judge rejected the prior petition, whereupon Ampla filed a Petition for Clarification of the Decision (Embargo de Aclaración) and subsequently a Special Appeal (Agravo de Instrumento), both of which were rejected by the court. Against the latter, Ampla filed a Special Appeal before the Superior Court of Justice, which is pending review. In September 2014, a first instance judgment in one of these proceedings, ordered to Ampla to pay compensation of R$ 200,000 (approximately ThCh$ 48,896) for moral damages, in addition to the payment of material damages caused due to failures in supply of service, which have to be assessed by an expert in the sentence execution stage. Ampla filed a Clarification Attachment against this ruling that was rejected. In December 2014, Ampla filed an appeal, currently pending decision. On June 1, 2015, a judgment in other of the proceedings ordered Ampla to pay compensation for R$80,000 (approximately ThCh$14,070) for moral damages, in addition to the payment of material damages caused due to Ampla's failures in supply of service for R$95,465,103 (approximately ThCh$16,789,639) (plus price-level restatement and interest). Ampla filed a Petition for Clarification of the Decision (Embargo de Aclaración) against this judgment that was rejected by the court. Ampla filed an appeal. In the remaining proceedings, a first instance ruling is pending. The amount involved for all these cases is estimated to be approximately R$332,995,282 (approximately ThCh$58,564,546).

5. In December 2001, the Brazilian Federal Constitution was amended to apply the CONFINS tax (Contribuicao para o Financiamento da Seguridade Social), a tax levied on revenues, to electricity energy sales. The Constitution states that the changes on social contributions are effective 90 days after their publication, which is the reason why Ampla started to pay this COFINS tax in April 2002. However, the Brazilian Internal Revenue Service notified Ampla that the 90-day of entry into force is applied to statutory amendments, but are not applicable to constitutional amendments, which are effective immediately. In November 2007, the appeal filed with the Taxpayers Council (Consejo de Contribuyentes), the administrative appeals level, ruled against Ampla. In October 2008, Ampla filed a special appeal that was denied. On December 30, 2013, Ampla was notified of the decision to reject its position that the COFINS tax payments were not due for the period from December 2001 to March 2002 since the Constitution states that legislative changes are effective 90 days after their publication. Ampla filed a judicial proceeding to obtain a certification of fiscal good standing in order to continue receiving public funds and was required to post a bond for the tax debt. Under the new standard on surety bonds published in March 2014, the bond amount must be 120% rather than the previous 130%, of the tax debt and the bond was reduced to € 44 million. Ampla submitted the new surety bond, complying with the new requirements. The Brazilian Treasury accepted the surety bond and granted the certification of fiscal good standing. The Brazilian Treasury submitted the fiscal execution and Ampla opposed its defense in July 2014. It is not necessary to submit a new surety bond since the bond posted to obtain the certification of fiscal good standing can be used for this proceeding. The amount involved in this case is estimated to be approximately R$147 million (approximately ThCh$25,853,184).

6. In August 1996, Ampla obtained a favorable ruling granting it an exemption from paying the COFINS tax for the period prior to the 2001 amendment of the Brazilian Federal Constitution which expressly made electric power operations subject to the COFINS tax. Following the definite decision in favor of Ampla issued in 2010, the Brazilian Public Treasury attempted to overturn the 1996 decision favorable to Ampla through a rescission action. Ampla refiled a suit originally filed in 1996 seeking a refund of its COFINS tax payments from April 1992 to June 1996, based on the favorable ruling in the first lawsuit described above. The suit seeking a refund of the COFINS tax had been suspended pending the resolution of the first lawsuit above. In June 2013, Ampla received a favorable decision entitling it to a refund of its COFINS tax payments for the periods requested. The Brazilian Public Treasury appealed the decision. In October 2014, the Court of the State of Río de Janeiro ordered a new trial since it considered that the Brazilian Public Treasury did not have the opportunity to manifest in the prior decision judgment. In May 2015, the Brazilian Public Treasury presented its final plea and in July 2015 a new favorable first instance ruling entitle Ampla to a refund of its COFINS made from 1992 to 1996. The sum Ampla has requested as a tax refund amounts to R$165 million (approximately ThCh$29,018,880).

7. In order to fund the purchase of Coelce in 1998, Ampla issued long-term debt abroad through securities called Fixed Rate Notes (FRNs) which were governed by a special tax regime whereby interest payments received by non-resident holders were exempt from taxation in Brazil, as long as the debt was issued with a minimum maturity of 8 years. In 2005, the Brazilian Internal Revenue Service notified Ampla the special tax regime did not apply based on its understanding that prepayments were made before the state maturity, due to the fact that Ampla had received financing in Brazil which was allocated to the FRN holders. Ampla believes that these two transactions are independent and legally valid. The non-application of the special tax regime means that Ampla would have failed to comply with its obligation to retain the tax and to record it as interest payments made to non-resident holders. The tax resolution was appealed and in 2007 the Taxpayers Council (Consejo de Contribuyentes), the administrative appeals level annulled it. However, the Brazilian Internal Revenue Service (responsible for tax collection and compliance with tax laws) contested this decision before the Superior Chamber of Fiscal Resources (Cámara Superior de Recursos Fiscales), the final administrative appeals level, and on November 6, 2012, it ruled against Ampla. The decision was notified to Ampla on December 21, 2012. On December 28, 2012, Ampla filed a Petition for Clarification of the Decision (Embargo de Aclaración) before the Superior Chamber of Fiscal Resources in order to obtain a final resolution regarding contradictory points of the decision and to incorporate in it the relevant defense arguments that were omitted. On October 15, 2013, Ampla was informed of the decision to deny the Petition for Clarification of the Decision filed on December 28, 2012. As a consequence, Ampla filed a judicial proceeding to obtain a certification of fiscal good standing in order to continue receiving public funds. Ampla was required to post a bond for the tax debt. Under the new standard on surety bonds published in March 2014, the bond amount must increase in 20%, rather than the previous 30%, of the tax debt and the bond was reduced to € 331 million. Ampla submitted the new surety bond, complying with the new requirements. The Brazilian Treasury accepted the surety bond and granted the certification of fiscal good standing. The Brazilian Treasury submitted the fiscal execution and Ampla opposed its defense on June 27, 2014. It is not necessary to submit a new surety bond since the bond posted to obtain the certification of fiscal good standing can be used for this proceeding. It is important to mention that the final unfavorable decision of the Superior Chamber of Fiscal Resources could lead to a possible criminal proceeding against some employees and managers of Ampla. The amount involved in this case is estimated to be approximately R$1,112 million (approximately ThCh$195,569,664).

8. Coelce bills the “low income” consumer with a social discount that determines a final rate called of “baja renta” (low income). The State compensates Coelce for this discount as a state subsidy. The ICMS (a tax similar to the Chilean Value Added Tax) is transferred (deducted) by Coelce over the amount of the normal rate (without the discount). On the other hand, the State of Ceará establishes that the ICMS does not apply to billings that fluctuate between 0 and 140 kW/h. On the other hand, Coelce, in order to calculate the ICMS deducible amount in reference to the total ICMS supported in energy purchases must apply the “pro rata” rule. The rule states that the percentage that represents revenues subject to ICMS over the total income (whether or not subject to ICMS). Coelce considers, for the purpose of its inclusion in the pro rata denominator, that the revenue not subject to ICM is the result of applying the end sales price of energy (price after the subsidy is discounted) and the Brazilian Internal Revenue Service holds that the income not subject to ICMS is the price of the normal rate (without discounting the subsidy). The Brazilian IRS’s position implies a lower ICMS deduction percentage. The Brazilian Treasury view is that the “ICMS pro rata” calculation should be based on the normal rate value in “low income” energy sales cases, instead of the reduced rate that Coelce uses. The Brazilian Treasury criteria results in a greater ICMS non-recoverable percentage, which results in a higher ICMS payable. Coelce holds that its calculation is correct, since it must be used in the “ICMS Pro Rata” calculation, reducing the value of the ICMS rate since that is the accurate value of the energy sales transaction (the ICMS’s base is the transaction value of the merchandise sold). In reference to the 2005 and 2006 litigation, after the unfavorable decision in the administrative process, Coelce is waiting for the filing of the State’s judicial execution. However, Coelce has already presented the banking guarantee in order to assure its right its fiscal regulation certification right. In reference to the 2007, 2008 and 2009 litigation, Coelce filed the administration defense. In reference to 2010, the proceeding was received in January 2015 and Coelce filed first instance administrative defense. The next process is to continue with the defense of judicial and administrative processes. The amount of these claims is R$121 million (approximately ThCh$21,280,512).

9.- In 2002, the State of Rio de Janeiro issued a decree stating that the ICMS (a tax similar to the Chilean Value Added Tax) should be paid and filed on the 10th, 20th and 30th days of the same month of the tax accrual. Ampla continued paying ICMS in accordance with the previous system (filing within five days after the end of the month of its accrual) and did not adopt the new system between September 2002 and February 2005 due to cash flow issues. Additionally, Ampla filed a lawsuit to dispute the constitutionality of the new filing requirement. These lawsuits were unsuccessful, and Ampla has filed suit alleging constitutional violations with the Brazilian Supreme Federal Tribune. Since March 2005, Ampla has been paying the ICMS according to the new system. In September 2005, the IRF notified to Ampla of fines and interest due to the delay in filling the ICMS as set forth in the aforementioned decree of 2002. Ampla appealed the resolution before the Administrative Courts, based on the fiscal Amnesty Laws of the State of Río de Janeiro published in 2004 and 2005 (forgiving interest and penalties if the taxpayer paid the taxes due). Ampla alleges that if the aforementioned tax amnesties are found to be inapplicable to it, the law would punish taxpayers that are delayed only a few days in their tax payments (as in the case of Ampla) more harshly than those who failed to pay their taxes and later formally adopted the various tax amnesties and thus, regulate their tax situation through the filing of overdue unpaid taxes.

On May 9, 2012, The "En Banc Council" (a special body within the Taxpayers Council, representing the last administrative instance) issued a judgment against Ampla. The decision was notified on August 29, 2012. Ampla appealed to the State Public Treasury (Hacienda Pública Estadual) using a special review procedure based on the equity principle, before the Governor of the State of Río de Janeiro. The appeal has not been resolved and, therefore, the tax should be suspended. However, the State of Río de Janeiro recorded the tax due in the Public Register as if demandable and, therefore, Ampla was obliged to post, on November 12, 2012, a surety bond in the amount of € 101 million (R$ 293 million) in order to receive a certification of fiscal good standing to continue receiving public funds. On June 4, 2013, in a decision of second instance, the State Public Treasury obtained a ruling against Ampla's surety bond. In September 2013, Ampla filed a letter of guarantee to substitute for the surety bond rejected by the court. However, Ampla reiterated to the attorney of the State, the petition of review, which is still pending decision. Despite this, the State Public Treasury submitted the fiscal execution and Ampla opposed its defense. It is not necessary to submit a new surety bond since the bond posted to obtain the certification of fiscal good standing can be used for this proceeding. In June 2015, the Supreme Court of Brasilia issued a favorable ruling for Ampla for a lawsuit filed in 2002 to dispute the constitutionality of the new filing requirements. This resolution will lead to the suspension of the collection procedures of penalties and interests, since the tax is already paid. The State of Rio de Janeiro might eventually appeal; but its likelihood of winning are very limited as the outcome of the procedure was issued by the plenary. Also, the sentence will mean the release of the guarantee. The decision was published on February 10, 2015 and the Brazilian Treasury has 10 days to appeal. Once transpired the period the resolution will become final, and at that time the resolution will be presented to the administrative collection body (process). The amount involved in this proceeding is R$281 million (approximately ThCh$49,420,000).

10.- In 1982 and under the framework of an electricity supply network expansion in Brazilian rural areas, which was financed principally by international development banks (IDBs), the then-state-owned Companhia Energética do Ceará S.A. (Coelce) executed contracts with 13 cooperatives at the request of the Brazilian government and the IDBs to implement this project. Under the contracts, Coelce operated and maintained the assets and paid a monthly fee, which was adjusted for inflation. These contracts were of indefinite length and failed to clearly identify the networks that were under their scope due the public nature of Coelce and the fact that they were often amended, creating a confusion between the assets that were operated and maintained by Coelce, and the assets that were owned by it. After 13 years of regular performance of the lease by making payments adjusted for inflation, in 1995 Coelce started making payments without adjustment, and continued to do so after its privatization in 1998. In view of the foregoing, some of these cooperatives have filed claims against Coelce for the payment of the adjustment for inflation. Coelce's defense is basically grounded on the argument that the adjustment is not applicable, since the assets lacked value due to their very extended useful lives, taking into consideration their depreciation; or, alternatively, if the assets were deemed to have any value, that said value would be very low since Coelce performed their replacement, extension and maintenance. The amount involved in this litigation is approximately R$175,816,705 (approximately ThCh$30,921,235).

One of the plaintiffs in this litigation, Cooperativa de Eletrificação Rural do V do Acarau Ltda (Coperva), filed a review action requesting expert evaluation of the issue. Once the expert report was delivered, Coelce claimed there were technical inconsistencies therein and requested a new evaluation to be conducted, but the court ruled the "anticipated execution of the decision", which entails the preliminary determination of the adjusted monthly payments Coelce should have made and ordering the immediate payment of the difference between such adjusted values and the values Coelce actually paid. An appeal has been filed and a precautionary measure has been obtained in favor of Coelce, staying the anticipated execution of the decision. On April 4, 2014 a court of first instance denied Coperva's claims. Coperva has appealed the decision. Coperva filed an appeal which is pending decision. Another plaintiff in the ligation, filed a review action in 2007, through which Coperva is attempting to readjust the lease value of its distribution lines (in the central region of the State of Ceará), to be calculated at 1% of the value of the asset leased, estimated by Coperca to be at R$15.6 million (approximately ThCh$2,743,603). This proceeding is in a first instance and has not yet started the evidence presenting stage. The amount involved in this proceeding is estimated to be R$92,986,525 (approximately ThCh$16,353,726). In Coerce's case, the review action was filed in 2006 and Coelce is attempting to readjust the lease value of its distribution lines (in the central region of the State of Ceará), to be calculated at 2% of the value of the asset leased. The amount

involved in this proceeding is R$107,048,131 (approximately ThCh$18,826,769). This proceeding, as well as the one for Coperva, has not been actively promoted by the plaintiff and is in its first instance.

11.- In October 2009, Tractebel Energía S.A. sued CIEN claiming an alleged breach of the contract "Purchase & Sale Agreement for 300 MW of Firm Capacity with related energy originating from Argentina" signed in 1999 between CIEN and Centrais Geradoras do Sul do Brasil S.A (which is now known as Tractebel Energía). Tractebel Energía asked the court to order CIEN to pay a rescission penalty of R$ 117,666,976 (approximately ThCh$ 26,878,667) plus other fines due to the unavailability of energy. The breach allegedly occurred due to a failure by CIEN to ensure sufficient capacity as contracted with Tractebel Energía during the 20-year period, which allegedly took place beginning in March 2005. In May 2010, Tractebel Energía notified CIEN via a written statement, but not judicially, its intention to exercise step-in rights of Line I (30%). The proceeding is currently at the first instance. CIEN petitioned to join this proceeding with the lawsuit filed by it against Tractebel Energía in 2001, which involves a dispute relative to exchange rates and taxing issues. The petition to join both proceedings was rejected by the court. Subsequently, CIEN filed a request to suspend the proceeding for 180 days in order to avoid potentially divergent decisions. The court ordered the suspension of proceedings for one year pending the outcome of the other lawsuit of CIEN against Tractebel Energía. The court issued a resolution extending this suspension until July 9, 2015. This proceeding has not had any changes as of to date.

12.- In 2010, Furnas Centrais Eletricas S.A. filed a suit against CIEN, based on CIEN's alleged breach of the contract "Firm Capacity Purchase with Related Energy for the purchase of 700 MW of firm capacity with related energy originating from Argentina", which was signed in 1998 with a term of 20 years beginning in June 2000. In its lawsuit, Furnas requested a compensation of R$ 520,800,659 (approximately ThCh$ 91,594,253) corresponding to a rescission penalty included in the contract, plus adjustments and delinquent interests, from the date of filing of the claim until actual payment. Furnas also requested for additional penalties based on the lack of availability of the "firm power and related energy" and for other damages to be determined upon the final decision. The first trial judgment denied the claims of Furnas for CIEN's responsibility for breach of its contractual obligations. The Court recognized the existence of *force majeure* because of the energy crisis in Argentina. Regarding the foreign language documents presented by CIEN, the judge of first instance determined that those documents would be excluded from the lawsuit, which decision was confirmed by the 12th Civil Section of the State Court. CIEN has filed a Special Appeal (Recurso Especial) against this decision, which will be decided by the Superior Court of Justice. In addition to the foregoing, CIEN received a notice from Furnas, not at the judicial headquarters, indicating that in case of rescission due to CIEN's breach, Furnas would have the right to acquire 70% of Line I.

13.- In February 2004, two Brazilian taxes, COFINS and PIS were amended from an accrued regime (rate of 3.65% without credit deduction) to a non-accrued regime (9.25% with credit). According to legislation, long term assets and service supply agreements performed before 31/10/2003 under "predetermined price" could remain in the accrued regime. Endesa Fortaleza had entered into energy purchase agreements that complied with the requirements, consequently the revenues for such agreements were initially taxed under the accrued regime, which is more advantageous. In November 2004, an administrative action was released which defines the concept of "predetermined price". According to it, CGTF agreements (Endesa Fortaleza) must be subject to the non-accrued regime. In November 2005, a new Law clarified the "predetermined price" concept. On the basis of the 2005 legislation, the regime that should be applied to the agreements was the accrued (more advantageous). Besides, the ANEEL issued a (Administrative Law) technical Note indicating that the agreements entered into by virtue of its standards and with its approval comply with the legislative requirement. PIS and COFINS paid in excess under the non-accrued regime by CGTF and CIEN between November 2004 and November 2005, originate tax credits which were used to pay other taxes due. Nevertheless, in 2009 the tax authorities rejected the compensation procedures. In February 2007, the Brazilian tax authorities audited Fortaleza regarding the payment of PIS/COFINS tax during December 2003 and from February 2004 to November 2004. The audit resulted in a claim alleging differences between the amounts stated in Fortaleza's annual tax return (where the PIS/COFINS tax amounts were reported under the new non-accrued regime) and the amounts stated in monthly tax returns (where the amounts due were reported under an older accrual system). On appeal, the Taxpayer's Council confirmed the validity of the compensations of credits resulting from the regime change of PIS/COFINS. The Brazilian Treasury can file a Special Appeal before the Superior Chamber of Fiscal Resources (Cámara Superior de Recursos Fiscales). The amount involved in this proceeding is R$74 million (approximately ThCh$13,014,528).

14.- The Brazilian Internal Revenue Service claims an alleged underreporting of dividends by Endesa Brasil, now called Enel Brasil, than it reported. The Brazilian IRS claims that the total amortization of goodwill (greater value) recorded by Enel Brasil in 2009 in the equity accounts, should have been recorded in the comprehensive income accounts. As a result, the procedure performed was inadequate and a greater profit would have been generated and consequently, a higher amount of dividends distributed. The alleged surplus in dividends was interpreted by the Brazilian IRS as payments to non-residents, which would be subject to a 15% income tax retained at the source. Enel Brasil responded states that all the procedures adopted by Enel Brasil were based on the company's interpretation and in accordance with Brazilian accounting standards (Brazilian GAAP), and confirmed by the external auditors and by a legal opinion from Souza Leão Advogados. Enel Brasil has filed its defense in the administrative first instance and is waiting for an administrative first instance ruling. This contingency has not been provisioned. The amount involved in this proceeding is R$228 million (approximately ThCh$40,098,816).

15.- In 2001, a lawsuit was filed against Emgesa S.A. E.S.P., as well as the non-related companies, Empresa de Energía de Bogotá S.A. E.S.P. (EEB) and Corporación Autónoma Regional de Cundinamarca (CAR), by the residents of Sibaté, in the Colombian Department of Cundinamarca. This lawsuit seeks to hold the defendants jointly liable for the damages and prejudices derived from the pollution to the El Muñá reservoir, resulting from the pumping of polluted waters from the Bogotá River by Emgesa. Emgesa has denied these allegations arguing, among others, that it does not have any responsibility since it receives the waters already contaminated. The plaintiffs' initial demand was for approximately CPs 3,000 billion (approximately ThCh$ 750,000,000). Emgesa filed a motion for the joinder of numerous public and private entities that dump into the waters of the Bogotá River or that in any way are responsible for the environmental stewardship of the river basin. The Third Section of the State Council has received the petition and ordered certain companies joined as defendants. In January 2013, several of the defendants filed responses to the complaint. In June 2013, a motion to terminate the proceedings was denied. The resolving preliminary objections and the summons to a conciliation hearing are currently pending. In June 2015 a resolution was enacted instructing the disengagement of the EEB by reason of a nullity defect, as well as the exclusion of those entities that had been identified by the Cundinamarca Administrative Court as defendants for having polluted the waters of Bogotá river, which had been confirmed by the State Council. A motion for reversal was filed against this decision, or an appeal. The resolution of such actions is pending.

16.- The Corporación Autónoma Reginal de Cudinamarca (CAR) in Colombia, through Resolution 506, enacted on March 28, 2005 and Resolution 1189, enacted on July 8, 2005, imposed on Emgesa, EEB and Empresa de Acueducto y Alcantarillado de Bogotá (EAAB) the execution of construction work in the El Muña reservoir, whose effectiveness, among others things, depends on maintaining Emgesa's water concession. Emgesa filed a proceeding of nullity and reestablishment of rights against these resolutions before the Administrative Court of Law of Cundinamarca, Section One, in order to annul them. The first instance court denied the nullity of the abovementioned resolutions. Appeals were filed by Emgesa, EEB and EAAB, which are pending ruling. The amount at issue is undetermined.

17.- In Colombia, upon creating an electrical distribution subsidiary, Codensa, in 1997, EEB contributed all public lighting infrastructures and other sale and distribution assets to Codensa in exchange for 51.5% of Codensa's shares. However, there was no absolute clarity regarding the inventory of lights in the city and this generated subsequently differences regarding invoicing and settlement of the energy value that Codensa supplied to the municipality. In 2005, a geo-reference inventory of the lights was performed, which resulted in 8,661 fewer lights than those that Codensa considered in its billing and settlement to the Federal District of Bogotá (the District). In order to solve the conflict, the Parties carried out round-table discussion to come to an agreement. However, in 2009 a private citizen filed a derivative action in which he requests that the court of law: (i) declare the rights of the administrative morality and public property violated; (ii) order Codensa to carry out the settlement that includes delinquent interest due to the higher values paid between 1998 and 2004; and (iii) recognize the incentive due to administrative morality for the claimant (15% of the amount the District recovered). The first instance judgment, confirmed by the second instance judgment, ordered the Administrative Special Public Utilities Unit (the UAESP) and Codensa to, within a time period of two months starting from the date of issuance of the judgment, carry out all necessary negotiations to establish in a definitive manner the balances either in favor or against Codensa, duly adjusted, plus additional interest. If no agreement is reached, the UAESP itself may perform within the unilateral judgment within two months and deliver it to Codensa for its consideration. Codensa may also exercise remedies through the relevant government channels and, in the event of non-payment, must proceed to execute the judgment. On September 6, 2013, the Comptroller sent a communication to Codensa announcing future control actions against the company and the UAESP for an alleged detriment to the District of CPs 95,142,786,544 approximately ThCh$21,311,984, due to payments owed to the District for public lighting between 1998 and 2004. On September 20, 2013, CODENSA responded, disagreeing with the amount and proposing a technical group to resolve the issue. This resulted in several meetings being held. Based on Codensa's documents and the declarations presented, the Comptroller issued a new report that supports the figure obtained by common accord by UAESP and Codensa of CPs 14,432,754,679 (updated to May 2014) (approximately ThCh$3,232,937). The Comptroller recommended in its report that UAESP send the agreement for judicial review in order to resolve the lawsuit with Codensa, which occurred on December 13, 2013. Subsequently, the Comptroller, but this time from Bogota, issued a report questioning the agreement with UAESP; report that such entity presented to the Court. On September 17, 2014, it was requested to the Court to transfer such report. Currently, it is pending the decision from the Tenth Administrative Court of Law of Bogota for either to rule on the transfer requested or on this agreement signed between Codensa and UAESP.

18.- A class action lawsuit has been filed by residents of the Colombian Municipality of Garzón, alleging that the construction of the El Quimbo hydroelectric project has caused the plaintiffs' income from handicrafts or entrepreneurial activities to decrease by an average of 30%. The lawsuit claims the decrease was not considered when the project's social-economic impact report was drafted. Emgesa has denied these allegations on the basis that (i) the social-economic impact report complied with all methodological criteria, including giving all interested parties the opportunity to be registered in the report, (ii) the plaintiffs are not residents and therefore, compensation is allowed only for those whose revenues are, in their majority, coming from of their activity in the direct area of influence of the El Quimbo hydroelectric project and (iii) compensation must not go beyond the "first link" of the production chain and must be based on the status of the income indicators of each affected person. A proceeding was filed in parallel by 38 inhabitants of the Municipality of Garzón, who are claiming compensation for being affected by the El Quimbo hydroelectric project since they were not included in the social-economic impact report. A mandatory settlement hearing was

unsuccessful. The court ordered a test, which is currently in the preliminary phase. In the parallel proceeding, an exception previous of pending lawsuit was filed, based on the existence of the principal proceeding. The proposed exception is pending ruling. The amount involved in this proceeding is estimated to be approximately CPs 93 billion (approximately ThCh$20,832,000).

19.- A Group Action was filed in Colombia against Codensa by which plaintiffs intend that this company reimburses them the allegedly in excess charge for not applying the tariff benefit that according to them would have corresponded as users of the Voltage One Level and owners of the infrastructure, as established by Resolution 082 of 2002, amended by resolution 097 of 2008. Regarding the proceeding status, Codensa filed a plea against the lawsuit rejecting it entirely. A conciliation hearing was effected between the parties, without success. The writ of proof is pending. The estimated amount is approximately 337,626,840,000 Colombian pesos (approximately ThCh$75,628,412)

20.- In February 2015, Emgesa was notified of a Popular Action filed by Comepez S.A. and other fish farming companies of Betania dam, on the grounds of protection of the right to a healthy environment, public health and food safety in order to prevent, in the opinion of the plaintiffs, the danger of a massive fish mortality among other damages by reason of the filling of El Quimbo Hydroelectric Project dam, also located at the basin of the Magdalena river. Regarding the status of the proceeding, the Huila administrative court decreed, in February this year, a precautionary measure that prevents the filling of El Quimbo dam until the river has reached the optimal flow, among other requirements. Emgesa, in turn, filed a motion for reversal against this decision requesting for a probation order and the release of such measure which was dismissed by the court, but the recourse of appeal filed by Emgesa was granted only in the remand effect. The precautionary measure was amended, thus allowing Emgesa to start filling the dam. Nevertheless the CAM, regional environmental authority, issued on July 3, 2015 its resolution 1503 which instructs to temporarily stop filling the Quimbo dam. The legal actions to be adopted are under analysis by Emgesa, notwithstanding the filling procedure continues normally and as planned. At present, the plea against the lawsuit is pending. The Government, through Decree 1979 has requested the lifting of the generation suspension and reported that Emgesa must abide by such Decree. The amount of this proceeding is undetermined.

21.- The fiscal authority in Peru, SUNAT, questioned Edegel in 2001 regarding the manner in which it was accounting for the valuation of its depreciating assets. Edegel had conducted a voluntary reevaluation for the 1996 fiscal year, and as a result of such reevaluation it recorded a reduction of goodwill with respect to assets. This depreciation was recorded as an expense. The amount rejected by SUNAT is related to financial interest paid during the construction phase of the power plants. SUNAT claims (i) that Edegel has not demonstrated that it was necessary to obtain financing to build the power plants or (ii) that such financing was actually incurred. Edegel has responded that SUNAT cannot request such evidence in its review because the reevaluation assigns the assets a market value when the reevaluation was performed, instead of the historical value of the assets. In this case, the methodology considered that the power plants of such scale were built with financings. In addition, Edegel claimed that if SUNAT disagreed with the valuation, it should have conducted its own appraisal, which it failed to do. On February 2, 2012, the Tax Court (TF) issued a ruling for the 1999 fiscal year in favor of Edegel regarding two of its power plants, but against it regarding the remaining four power plants, based on the fact that a verified financing was only evidenced for the first two power plants. Consequently, the TF ordered SUNAT to recalculate the taxes payable by Edegel, which amounted to €11 million and were paid by Edegel in June 2012. This amount will be recovered if Edegel obtains favorable rulings in the following claims it has subsequently filed:

(i) an administrative contentious claim before the Judicial Power against the TF's ruling, filed in May 2012 (which would result in a complete recovery of the taxes).
(ii) a partial appeal against the recalculation that SUNAT performed in order to comply with the TF's ruling, on the basis that the recalculation was incorrect, filed in July 2012 (which would result in a partial recovery of the taxes).

In August 2013, Edegel received notice of an unfavorable ruling regarding certain of the claims it had brought. Edegel filed an annulment appeal against ruling, since the resolution violates its motivation right and it is untimely. In May 2015, Edegel received notice of the resolution of the Court of Appeal which annulled the resolution of the Judicial Power.

For the 2000 to 2001 fiscal years, Edegel paid the equivalent of €5 million and made a provision of €1 million. The next actions: As regards 1999: it is expected that the PJ enacts a new resolution on Edegel lawsuit, and expecting that the TF decides on the partial appeal filed by Edegel. As regards 2000 and 2001: A verbal report was delivered to the TF and the closing allegations were filed. Regarding the Verbal Report, Edegel filed new evidence found with the purpose of reducing the "part to be lost" of 6 mm € to 1.3 mm €. The TF could argue that the evidence is inadmissible because it is out of season. In December 2014, the TF enacted a resolution on the appeal by Edegel, but it has not yet been notified. Notification is expected.

The taxes involved in these proceedings is S/.127.6 million (approximately ThCh$27,662,659), which is divided between the assets amount of S/.59.8 million (approximately ThCh$12,142,825) and the liabilities amount of S/. 67.8 (approximately ThCh$14,698,497).

22.- In 2005, three lawsuits were filed against Endesa Chile, the Chilean Treasury and the Chilean Water Authority (DGA, in its Spanish acronym), which are currently being treated as a single proceeding, requesting that DGA Resolution No. 134, which established non-consumptive water rights in favor of Endesa Chile to build the Neltume hydroelectric power plant project be declared null as a matter of public policy, with compensation for damages. Alternatively, the lawsuits request the compensation for damages for the losses allegedly sustained by the plaintiffs due to the loss of their status as riparian owners along Pirehueico Lake, as well as due to the devaluation of their properties. The defendants have rejected these allegations, contending that the DGA Resolution complies with all legal requirements, and that the exercise of this right does not cause any detriment to the plaintiffs, among other arguments. The sums involved in these suits are undetermined. This case was joined with two other cases: the first one is captioned "Arrieta v. the State and Others" in the 9th Civil Court, docket 15279-2005 and the second is captioned "Jordán v. the State and Others," in the 10th Civil Court, docket 1608-2005. With regard to these cases, an injunction has been ordered against entering into any acts and contracts concerning Endesa Chile's water rights related to the Neltume project. On September 25, 2014, the Court of Law issued an unfavorable ruling against Endesa Chile that in essence declared the right to use water established by DGA Resolution No. 134 illegal and orders its cancellation in the corresponding Water Rights Register of the correspondent Real Estate Registrar. Endesa Chile filed an appeal and cassation resources with the Court of Appeals of Santiago, which to date are still pending.

23.- During 2010, three lawsuits for damages were filed against Endesa Chile by plaintiffs who alleged they were affected by the flooding of the Bio-Bio River in Region VIII of Chile. The plaintiffs sued Endesa Chile for losses caused by its deficient operation of the Ralco hydroelectric power plant during the flood. These three cases were joined, and a first instance ruling has been issued which denies the claim filed in all its parts. The ruling was appealed and such appeal has not yet been reviewed by the court. The plaintiffs are required to produce legal evidence proving the causal link between the operation of the Ralco hydroelectric power plant during the floods and the damages that the plaintiffs claim they sustained as a result of deficient facility operation. On March 27, 2012, there was a first instance judgment filed, which rejects the claim filed in all its parts. The plaintiff filed an appeal on March 12, 2013, where the Court of Appeals ordered proceedings to supplement the judgment, since there were exceptions and defenses that were not resolved in the first instance judgment. On May 2, 2013, the first instance Court of Law filed a supplementary judgment, referring to the exceptions and defenses that were not resolved in the first initial judgment. On July 14, 2014, the Court of Appeals of Concepción rejected the appeal filed by the plaintiffs and confirmed the first ruling denying relief in the lawsuit. The plaintiffs filed an appeal with the Supreme Court, which on June 22, 2015, accepted the appeal and revoked the first and second instance rulings, and issued an unfavorable ruling against Endesa to pay U.F. 65,679 equivalent to ThCh$1,638,358. Endesa paid in September 2015 the amount in the First Instance Court, such amount was reimbursed by the insurance company. **Closed.**

24.- In July and September 2010, Ingeniería y Construcción Madrid S.A. and Transportes Silva y Silva Limitada, respectively, filed separate lawsuits against Endesa Chile and the DGA seeking to declare the annulment of DGA Resolution No. 134 that granted Endesa Chile's water rights for the Neltume hydroelectric station. Similarly, Ingeniería y Construcción Madrid S.A. and Transportes Silva y Silva Limitada, respectively, each filed suits against DGA Resolution No. 732 that authorized the relocation of the collection point of such water rights, arguing its invalidity as a violation of public policy. Ultimately, the plaintiffs attempted to demand payment for their water rights located in the area of influence of the hydraulic works for the future Neltume hydroelectric station. Endesa Chile has rejected these claims, contending that the plaintiffs are engaging in wrongful prosecution to prevent the construction of the power plant in order to obtain monetary compensation. The evidentiary period of the complaint filed by Ingeniería y Construcción Madrid S.A. (Case No. 7036-2010) has expired, and the parties have been summoned to hear judgment. Regarding the other lawsuit (Case No. 6705-2010), requesting the annulment of DGA Resolution No. 732, on March 12, 2012 a ruling was issued that declared the proceeding as abandoned. On June 27, 2012, Ingeniería y Construcción Madrid, filed a similar claim before another Court of Law (Case C-15156-2012), during which proceeding on July 10, 2015 a ruling was enacted that rejected entirely the claim of the lawsuit and punished the plaintiff with the payment of expenses. The plaintiff filed a recourse of appeal which as of this date is pending at the Santiago Court of Appeals.

25.- On May 24, 2011, Endesa Chile was served with a lawsuit filed by 19 riparian owners along the Pirihueico Lake, seeking to nullify DGA Resolution No. 732, which authorized the relocation of water rights collection for the Neltume power plant, from the Pirihueico Lake drainage 900 meters downstream along Fui River. The plaintiffs seek to have this annulment annotated at the margin of the notarized instrument that memorialized DGA Resolution No. 732, which approved the transfer of the collection. The plaintiffs also seek to have the recording of the deed struck from the Water Rights Registry, if entered, and to require the Chilean Treasury, the DGA and Endesa Chile to pay damages to the plaintiffs as a result of the challenged DGA Resolution. The plaintiffs seek to reserve their right to indicate the type and amount of damages in a subsequent legal proceeding. The claim is for an undetermined amount because the plaintiffs have requested that damages be determined in another suit, once the DGA Resolution is nullified. As of this date the discussion period has ended and the evidence action has been determined, which after notification was subject to a motion of reversal filed by the plaintiff, and to a nullity incidental plea filed by Endesa Chile, which were rejected. The proceeding was suspended by common agreement until March 9, 2013, which was immediately restarted. On August 20, 2013 the pending conciliation hearing took place without success. After the end of the ordinary, extraordinary and special periods of evidence on January 22, 2015 the parties were summoned to acknowledge the ruling, and on April 23, 2015 a ruling was enacted accepting the complaint, declaring Resolution DGA N° 732 null of public legislation. Endesa, in turn, filed a writ of appeal and reversal in the form before the Santiago Court of Appeals, which are still pending of resolution.

26.- On August 22, 2013, Endesa Chile, Pehuenche and San Isidro filed before the Court of Appeals of Santiago a claim against the Chilean Superintendency of Electricity and Fuels (SEF). The claim asserts the illegality of Resolution ORD No. 7230, dated August 7, 2013, in which the SEF, relying on its interpretative and supervisory authority, decreed that consumption by distributing companies in excess of the contracted supply, with respect to electricity generators that are forced by means of a bid to supply electricity, must be covered by electricity surpluses generated by other companies. The distributors with surplus electricity can assign their surpluses to distributors with deficits, irrespective of the will of the respective generator. The claim asserts this is contrary to the law and exceeds SEF's faculties and authorities, resulting in an illegal resolution.

An injunction was requested, which was denied in the San Isidro and Pehuenche suits but was granted in the Endesa Chile suit. As a result, the effects of the decree are suspended. The three claims were heard one after the other and the result were communicated to all the companies. On April 10, 2014 the claims were dismissed as having been filed outside of the period allowed by law. An appeal was filed against such resolution before the Chilean Supreme Court, which accepted the appeal on July 8, 2014 and found the claim was filed in a timely manner. The cases were remanded to the Court of Appeals of Santiago to determine the validity of the claim, and on 29.01.2015 the Court rejected the writs filed. The Company filed a writ of appeal to the resolution before the Supreme Court, which finally rejected the writ filed and confirmed the ruling of the Santiago Court of Appeals, which did not accept the electric complaint attempted.

27.- In August 2013, the Chilean Superintendence of the Environment (SMA, in its Spanish acronym) filed charges against Endesa Chile alleging several violations of Exempt Resolution No. 206, dated August 2, 2007 and its supplementary and explanatory resolutions that environmentally certified the Bocamina Thermal Power Plant Extension Project. These alleged violations are related to the cooling system discharge channel, an inoperative Bocamina I desulphurizer, non-compliance with information delivery obligations, surpassing CO limits, failures in the acoustic perimeter fence of Bocamina I, excessive noise levels and having no technological barriers that prevent the massive entry of biomass in the intake of the central power plant. Endesa Chile submitted a compliance program that was not approved. On November 27, 2013, SMA added two additional violations to its charges. Endesa Chile presented its defense in December 2013, partially recognizing some of these violations (which could reduce the fine by 25% in case of recognition) and contesting the rest. On August 11, 2014, SMA passed Resolution No. 421 that fined Endesa Chile 8,640.4 UTA for environmental non-compliances that are the matter of the sanctioning proceeding. Endesa Chile filed an illegality claim against the SMA before the Third Environmental Court of Valdivia, which on 27.03.2015 enacted a ruling that partially annuls the punishment of the Superintendence of the Environment, instructing it to consider aggravating circumstances evidenced as regards the calculation of the fine imposed. The Company filed a writ of reversal in substance before the Supreme Court, which as of this date is pending of resolution. **Closed.**

28.- On May 12, 2014, Compañía Eléctrica Tarapacá S.A., (Celta) formally filed an arbitration claim against Compañía Minera Doña Inés de Collahuasi, requesting that the Arbitration Court of Law declare that through the contracts entered into in 1995 and 2001, the parties have established a long-term contractual relation, characterized by the economic balance that there must be in their reciprocal services supplied and that, due to the above, greater costs corresponding to the investment that must be made to comply with the emission standard contained in DS (Supreme Decree) (MMA) No. 13, 2011 must be shared by the parties. Based on this, the defendant should start paying up to the maturity of the contract, a fixed monthly charge that as of March 31, 2020 amounts to US$72,275,000 (approximately ThCh$50,499,988) for the proportional part of the investments that the defendant must pay due to the Supreme Decree abovementioned.

The claim was notified on July 3, 2014. On August 8, 2014 Collahuasi contested Celta's claim and filed a counterclaim against Celta requesting that the Court declare that Celta has violated the prohibition to call on as precedent what was agreed to in the modifications of the 2009 supply contracts, reserving the right to discuss and prove the amount of the detriment. On August 26, 2014, Celta filed its response to the main claim and contested the counterclaim. On September 11, 2014 Collahuasi filed its rejoinder to the main claim and its response to the counterclaim. On October 1, 2014, Celta filed its response to the counterclaim. Additionally, the Arbitration Judge formulated a questionnaire with questions separately to each one of the parties and also with common questions for both.

Once these were responded, the arbitrator gave the parties a deadline until January 16, 2015 to contest or observe the answers provided and the documents attached specifying the contrary. Afterwards, several conciliation meetings were held between the parties, chaired by the Arbitrating Judge which did not succeed. As of this date, the evidence action is pending in order to start the evidentiary stage.

The management of Enersis considers that the provisions recorded in the Consolidated Financial Statements are adequate to cover the risks resulting from litigation described in this Note. It does not consider there to be any additional liabilities other than those specified.

Given the characteristics of the risks covered by these provisions, it is not possible to determine a reasonable schedule of payment dates if there are any.

36.4 Financial restrictions

A number of the company's loan agreements, and those of some of its subsidiaries, include the obligation to comply with certain financial ratios, which is normal in contracts of this nature. There are also affirmative and negative covenants requiring the monitoring of these commitments. In addition, there are restrictions in the events-of-default clauses of the agreements which require compliance.

1. Cross Default

Some of the financial debt contracts of Enersis and of Endesa Chile contain cross default clauses. The credit line agreements governed by Chilean law, which Endesa Chile signed in February 2013 and Enersis in April 2013, stipulate that cross default arises only in the event of non-compliance by the borrower itself, with no reference made to its subsidiaries, i.e. Enersis or Endesa Chile, respectively. In order to accelerate payment of the debt in these credit lines due to cross default originating from other debt, the amount overdue of a debt must exceed US$50 million, or the equivalent in other currencies, and other additional conditions must be met such as the expiry of grace periods. Since being signed, these credit lines have not been disbursed. They mature in February 2016 and April 2016, respectively. Endesa Chile's international credit line governed by New York State law, which was signed in July 2014 and expires in July 2019, also makes no reference to its subsidiaries, so cross default arises only in the event of non-compliance by the borrower itself. For the repayment of debt to be accelerated under this facility due to cross default on another debt, the amount in default should exceed US$50 million or its equivalent in other currencies. It must also meet other conditions, including the expiration of any grace periods, and a formal notice of intent to accelerate the debt repayment must have been served by creditors representing more than 50% of the amount owed or committed in the contract. This line of credit has not currently been used.

Regarding the bond issues of Enersis and Endesa Chile registered with the United States Securities and Exchange Commission (the SEC), commonly called "Yankee bonds", a cross default can be triggered by another debt of the same company or of any of their Chilean subsidiaries, for any amount overdue provided that the principal of the debt giving rise to the cross default exceeds US$30 million or its equivalent in other currencies. Debt acceleration due to cross default does not occur automatically but has to be demanded by the holders of at least 25% of the bonds of a certain series of Yankee bonds. In addition, events of bankruptcy or insolvency of foreign subsidiaries have no contractual effects on the Yankee bonds of Enersis or Endesa Chile. The Enersis Yankee bonds mature in 2016 and 2026, and those of Endesa Chile do so in 2015, 2024, 2027, 2037 and 2097. For the specific Yankee Bond that was issued in April 2014 and matures in 2024, the threshold for triggering cross default increased to US$50 million or its equivalent in other currencies.

The Enersis and Endesa Chile bonds issued in Chile state that cross default can be triggered only by the default of the issuer when the amount in default exceeds 3% of total consolidated assets in the case of Enersis, and US$50 million or its equivalent in other currencies in the case of Endesa Chile. Debt acceleration requires the agreement of at least 50% of the holders of the bonds of a certain series.

2. Financial covenants

Financial covenants are contractual commitments with respect to minimum or maximum financial ratios that the company is obliged to meet at certain periods of time (quarterly, annually, etc.). Most of the financial covenants of the Group limit the level of indebtedness and evaluate the ability to generate cash flows in order to service the companies' debts. Various companies are also required to certify these covenants periodically. The types of covenants and their respective limits vary according to the type of debt.

The Series B2 domestic bonds of Enersis includes the following financial covenants, whose definitions and calculation formulas are set out in the respective contract:

- Consolidated Equity: Minimum Equity must be maintained of Ch$616,047 million, a limit adjusted at the end of each year as established in the indenture. Equity is the sum of Equity attributable to the shareholders of Enersis and minority interests. As of September 30, 2015, Enersis equity was Ch$8,116,637 million.

- Debt Ratio: A debt ratio, defined as Total liabilities to Equity, should be no more than 2.24. Total liabilities are the sum of Total current liabilities and Total non-current liabilities, while Equity is the sum of Equity attributable to the shareholders of Enersis and non-controlling interests. As of September 30, 2015, the Debt Ratio was 0.85.

- Unsecured Assets: The ratio of Unsecured assets to Unsecured total liabilities must be at least 1. Total Unsecured or free assets is the difference between Total assets and Total secured assets. Total unsecured or free assets consists of Total assets less the sum of Cash, Bank balances, Accounts receivable from related entities, current, Payments made in advance, current, Non-current accounts receivable from related entities, and Identifiable intangible assets, gross, while Total secured assets relates to assets pledged in guarantee. On the other hand, Unsecured total liabilities consist of the sum of Total current liabilities and Total non-current liabilities, less liabilities secured by collateral. As of September 30, 2015, this ratio was 1.91.

It is important to note that the undisbursed credit line in Chile includes other covenants such as leverage and debt repayment capacity ratios (Debt/EBITDA), while the Yankee bonds are not subject to financial covenants.

As of September 30, 2015, the most restrictive financial covenant for Enersis was the Debt/EBITDA ratio with respect to local credit lines that expire in April 2016.

The Endesa Chile bonds issued in Chile include the following financial covenants whose definitions and calculation formulas are established in the respective indentures:

<u>Series H</u>

- Consolidated Debt Ratio: The consolidated debt ratio, which is Financial debt to Capitalization, must be no more than 0.64. Financial debt is the sum of interest-bearing loans, current; Interest-bearing loans, non-current; Other financial liabilities, current; Other financial liabilities, non-current; and Other obligations guaranteed by the issuer or its subsidiaries; while Capitalization is the sum of Financial liabilities, Equity attributable to the shareholders of Enersis and Non-controlling interests. As of September 30, 2015, the ratio was 0.36.

- Consolidated Equity: A minimum Equity of Ch$761,661 million must be maintained; this limit is adjusted at the end of each year as established in the indenture. Equity corresponds to Equity attributable to the shareholders of Enersis. As of September 30, 2014, the equity of Endesa Chile was Ch$2,625,346 million.

- Financial Expense Coverage: A financial expense coverage ratio of at least 1.85 must be maintained. Financial expense coverage is the quotient between i) the gross margin plus Financial income and dividends received from associated companies, and ii) Financial expenses; both items refer to the period of four consecutive quarters ending on the quarter being reported. For the period ended September 30, 2015, this ratio was 9.85.

- Net Asset Position with Related Companies: A Net asset position must be maintained with related companies of no more than a hundred million dollars. The Net asset position with related companies is the difference between i) the sum of Accounts receivable from related entities, current, Accounts receivable from related entities, non-current, less transactions in the ordinary course of business at less than 180 days term, short-term transactions of associates of Endesa Chile in which Enersis has no participation, and long-term transactions of associates of Endesa Chile in which Enersis has no participation; and ii) the sum of Accounts payable to related entities, current; Accounts payable to related entities, non-current, less transactions in the ordinary course of business at less than 180 days term; short-term transactions of associates of Endesa Chile in which Enersis has no participation; and long-term transactions of associates of Endesa Chile in which Enersis has no participation. As of

September 30, 2015, using the exchange rate prevailing on that date, the Net asset position with related companies was a negative US$440.75 million, indicating that Enersis is a net creditor of Endesa Chile rather than a net debtor.

Series M

- Consolidated Debt Ratio: The consolidated debt ratio, which is Financial debt to Capitalization, must be no more than 0.64. Financial debt is the sum of Interest-bearing loans, current; Interest-bearing loans, non-current; Other financial liabilities, current; and Other financial liabilities, non-current; while Capitalization is the sum of Financial liabilities, Equity attributable to the shareholders of Enersis and Non-controlling interests. As of September 30, 2015, the debt ratio was 0.36.

- Consolidated Equity: Same as for Series H.

- Financial Expense Coverage Ratio: Same as for Series H.

The rest of Endesa Chile's debt and the undisbursed credit lines include other covenants such as leverage and debt coverage ratios (debt/EBITDA ratio), while the Yankee bonds are not subject to financial covenants.

In the case of Endesa Chile, the most restrictive financial covenant as of September 30, 2015 was the Debt Ratio requirement for the credit line under Chilean law, which expires in February 2016.

In Peru, the debt of Edelnor only has one covenant, a Debt Ratio with respect to the local bonds whose final maturity is in January 2033. On the other hand, the debt of Edegel includes the following covenants: Debt Ratio and Debt Coverage (Debt/EBITDA). As of September 30, 2015, the most restrictive financial covenant for Edegel was the Debt/EBITDA ratio corresponding to the financial leasing agreement with Banco Scotiabank that expires in March 2017. Piura's debt includes the following covenants: Debt Coverage and Level of Indebtedness. As of September 30, 2015, the most restrictive covenant on Piura debt was the indebtedness covenant from the Reserva Fría plant construction leasing agreement with Banco de Crédito del Perú which expires in July 2020.

In Brazil, the debt of Coelce includes compliance with the following covenants: Debt Coverage (Debt/EBITDA), Level of Indebtedness, and the Interest Coverage ratio (EBITDA/financial expenses). As of September 30, 2015, Coelce's most restrictive financial covenant was the Debt/EBITDA ratio for the 3rd local bond issue with a final maturity in October 2018. The debt corresponding to Ampla includes the following covenants: Debt Coverage (the Debt/EBITDA ratio), the Indebtedness ratio and the Interest Coverage Ratio (EBITDA/financial expenses). As of September 30, 2015, the most restrictive financial covenant for Ampla was the Debt/EBITDA ratio for the 6th and 7th local bond issues, whose final maturity is July 2019. Cien's debt includes covenants on Debt Coverage (Debt/EBITDA) and the Debt Ratio on a loan with the Banco Nacional do Desenvolvimiento maturing in June 2020. As of September 30, 2015, its most restrictive covenant was the Debt/EBITDA ratio.

In Argentina, Endesa Costanera has just one covenant, the maximum debt, corresponding to a loan from Credit Suisse First Boston International which matures in February 2016. The debt of El Chocón includes covenants related to Maximum Debt, Net consolidated equity, Interest Coverage, Debt Coverage (debt/EBITDA) and the leverage ratio. In the case of El Chocón, as of September 30, 2015, June 30, 2015, March 31, 2015 and December 31, 2014, the Interest Coverage covenant (EBITDA / financial expenses) was in default on the loan with Standard Bank, Deutsche Bank and Itau, which expires in February 2016. The company is negotiating the respective waiver with these creditors. There is no risk of cross default or of a breach for Enersis.

In Colombia, the debts of Codensa and Emgesa are not subject to compliance with financial covenants, a situation that also applies to the debt of the rest of the companies not mentioned in this note.

Lastly, in most of the contracts, debt acceleration for non-compliance with these covenants does not occur automatically but is subject to certain conditions, such as a cure period.

As of September 30, 2015 and December 31, 2014, neither Enersis nor any of its subsidiaries were in default under their financial obligations summarized here or other financial obligations whose defaults might trigger the acceleration of their financial commitments, with the exception of our Argentine generation subsidiaries Hidroeléctrica El Chocón at the close of September 2015, June 2015, March 2015 and December 2014 as mentioned above.

This situation does not represent a risk of cross default or a breach for Enersis.

36.5 Other Information

Endesa Costanera S.A.

- On July 17, 2015, and in force as of the economic transactions corresponding to February 2015, Resolution S.E. Nº 482/2015 was enacted which, among other aspects updated the remuneration of the MEM's generating agents of thermal conventional type or hydraulic national (with the exception of the hydraulic bi-national), replacing to this end Schedules I, II, III, IV and V of Resolution S.E. Nº 529/14, and including a new remuneration concept that is the Investment Writ FONINVEMEM 2015-2018, which application is from February 2015 until December 2018, for those generating companies participating in investment projects approved or to be approved by the Secretary of Energy. In this sense, each generation unit built within the framework of the FONINVEMEM 2015-2018 investments is granted a Direct FONINVEMEM 2015-2018 Remuneration equal to 50% the Direct Additional Remuneration for a period of up to 10 years from its commercial implementation.

On June 5, 2015, our generating subsidiaries in Argentina entered into the "Agreement of Management and Operation of Projects to Increase the Availability of Thermal Generation and Adjustment of the Generation Remuneration 2015-2018", hereinafter FONINVEMEM 2015-2018, and adhered to all the terms established in such agreement on July 2, 2015. Adhering includes the irrevocable commitment to participate in the formation of FONINVEMEM 2015-2018, undertaking according to point 3.2.v of the Agreement to contribute with the Sales Statements with a Maturity to be defined (LVFVD) and/or Collectibles accrued or to be accrued during the entire period between February 2015 and December 2018 not previously committed to similar programs, together with all unused Collectibles. Both the Secretary of Energy and the generating agents that adhered to the Agreement maintain the right to consider this Agreement lawfully terminated if during the 90 days indicated in point 9 of the Agreement the corresponding supplementary agreements are not entered into.

By adhering to such Agreement generating companies will participate, together with other Generating Agents, in the construction of a Combined Cycle of about 800 MW +/- 15%, which shall generate both with natural gas and with gasoil and biodiesel. The new combined cycle will be subject to a bidding in order to be implemented no longer than 34 months after the work is granted.

Notwithstanding the above, our subsidiary in Argentina Central Costanera still shows a deficit in its working capital, causing difficulties to its financial balance in the short term which compromise its future capability to continue operating as a company and to recover assets. Central Costanera expects to revert the current situation provided that there is a favorable resolution on the requests made to the National Government of Argentina.

- On March 18, 2015, the Undersecretary of Electric Energy issued its Note SS.EE. 476/2015, which establishes the procedure to coordinate the remuneration according to Resolution SE Nº 95/2013 and the Availability Agreements for Combined Cycles and Turbosteam entered into between Central Costanera and CAMMESA, as from February 2014. As established in the above, Central Costanera shall temporarily relinquish to receive the Additional Remuneration Trust established Res. SE. Nº 95/2013, its amendments and supplements which were already undertaken, as well as the Remuneration for Non Recurrent Maintenance as established in Res. SE Nº 529/2014, its amendments and supplements.

The procedure implies the reversal of the deductions made and applied to the Company as established in notes S.E. Nº 7594/2013 and Nº 8376/2013, as from the validity of this standard. Since the economic transaction in the month of January, 2015, the concepts relinquished by the Company shall be applied to the compensation funds transferred by CAMMESA to the Company as of that date to perform the tasks provided for in the agreements. In case the amount accrued for this concept it not enough to offset the total funds transferred by CAMMESA to the Company, they shall be accrued in a special account "Available Agreements Account". In order to materialize the conditions established above, the Company and CAMMESA should enter into the corresponding addendum to the agreements.

On July 3, 2015 the Company entered into the addendum with CAMMESA to the Availability Agreements for Combined Cycles and Turbosteam. These Agreements regulations plus the amendments introduced by the addendum regulate the agreement between the parties and they shall be understood as entirely valid until the validity term established in such agreements expires.

As a consequence of the above, during the first 9 months of 2015 a decrease of Ch$1,030 million was acknowledged in the revenues for sales and a net low in other operational income / expense of Ch$4,230 million.

- On July 25, 1990, the Italian Government authorized MedioCredito Centrale to grant a financial loan to the Government of the Republic of Argentina of up to US$ 93,995,562 aimed to finance the acquisition of assets and the delivery of services of Italian origin, used in the restoration of four groups at the thermal station owned by Servicios Eléctricos del Gran Buenos Aires ("SEGBA") *[Electric Services for Great Buenos Aires]*. This credit financed the acquisition of assets and services included in the Work Order Nº 4322 (the "Order") issued by SEGBA in favor of a consortium headed by Ansaldo S.p.A. from Italy.

According to the terms of the "Contract related to the Work Order Nº 4322": (i) SEGBA granted to Endesa Costanera S.A. a power to manage the execution of the services contained in the Order, and it performed the works and services that according to the Order corresponded to SEGBA; and (ii) Endesa Costanera S.A. undertook to pay to the Secretary of Energy of the Nation (the "Secretary of Energy") the capital instalments plus interests originated by the loan granted by MedioCredito Centrale, at an annual rate of 1.75% (the "Contract").

As a collateral for the compliance with the economic obligations undertaken by Endesa Costanera S.A., the buyers set up a pledge over the total shares owned by them. In the event of non-compliance which provokes the execution of the collateral, the Secretary of Energy will be entitled to immediately proceed with the sale of the pledged shares through a public bid, and it could exercise the political rights corresponding to the pledged shares.

By reason of application of Law Nº 25.561, Decree Nº 214/02 and its regulatory stipulations, the payment obligation by Endesa Costanera S.A. resulting from the Contract and subject to the Argentinian legislation was mandatorily converted into pesos, at a ratio of one peso equivalent to one dollar of the United States, plus the application of the stabilization reference coefficient ("CER"), maintaining the original interest rate of the obligation.

On January 10, 2003, the National Executive Power enacted Decree Nº 53/03 which amended Decree Nº 410/02 by incorporating a paragraph j) in its first article. By means of this standard, the obligation to deliver funds in foreign currency to the province states, municipalities, companies of the public and private sector and the National Government originated by subsidiary or other nature loans and guarantors originally financed by multilateral credit organizations, or originated by liabilities assumed by the National Treasury and refinanced with external creditors is exempt from the mandatory conversion into pesos.

Endesa Costanera S.A. considers that the loan resulting from the Contract does not match with any of the assumptions provided for in Decree Nº 53/03, and even if it did, there are solid grounds to consider Decree Nº 53/03 unconstitutional since it evidently violates the principle of equality and the right of property as established in the National Constitution.

On May 30, 2011, the Company repaid the last instalment of the loan's capital and notified this fact to the Secretary of Energy and to the Secretary of Finance and, even if as of the date of these financial statements the Secretary of Energy has not made any claim for the payments effected by Endesa Costanera S.A., on October 22, 2015 we received a letter from the Secretary of Finance – Directorate for the Administration of the Public Debt, which indicates that the Ministry of Economy and Public Finance included the balance of the debt for the financial credit with MedioCredito Centrale in the agreement entered into with the Club of Paris creditors on April 30, 2014. According to the letter, the Secretary also claims from Costanera the reimbursement of US$5,472,703.76 without providing grounds for such request.

As a result, Costanera is preparing the reply rejecting the indicated requirement indicating, among other, that (i) it does not have a debt related to the Contract since on May 30, 2011, the Company repaid the last instalment of it and notified such circumstance to the Secretary of Energy and to the Secretary of Finance, (ii) the creditor has not expressed any caution to the Contract payments derived from the mandatory conversion into pesos imposed by the Argentinian legislation, and (iii) notwithstanding the fact that the Company does not acknowledge the terms of the agreement entered into with the Club of Paris creditors, the decisions of the Argentinian Government regarding the debt with such organization are unrelated to the Company.

Edesur S.A.

- On March 11, 2015, the Secretary of Energy enacted Resolution N° 32/2015, which establishes the following among the most important points: (i) it approves a transitory increase for Edesur with validity as from February 1st, 2015 aimed exclusively to pay the energy acquired from the electric market, salaries and assets and services supply; such increase, on account of the Integral Tariff Review (RTI) which date has not been defined, arises from the difference between a theoretical tariff framework and the tariff framework in force for each category of user, according to the calculations of the Ente Nacional Regulador de la Electricidad (E.N.R.E.) *[National Regulatory Entity of Electricity]*, which shall not be converted into tariff but it will be covered by means of transfers from CAMMESA with funds of the National Government; (ii) as from February 1st , 2015 the funds of the Program for Rational Use of Electric Energy (PUREE) shall be considered as a part of Edesur revenues, also on account of the RTI; (iii) it confirms the procedure of the Cost Monitoring Mechanism (MMC) until January 31, 2015; and (iv) it instructs CAMMESA to issue LVFVD in the amounts determined by the E.N.R.E. by virtue of the higher salary costs of the Company originated by the application of Resolution N° 836/2014 of the Secretary of Labor. In addition, it allows for payment of remaining balances in favor of the Electric Wholesales Market (MEM) by means of a payment plan to be defined. Also, it instructs E.N.R.E. to initiate actions prior to the RTI processing. As a consequence of the above, during the nine month term ended on September 30, 2015 revenues were acknowledged for Ch$257,331 million, which appear in the integral statement of results as follows: for point (i), Ch$185,563 million on the line "Other Revenues Res. SE N° 32/2015"; for point (ii), Ch$26,233 million among the "Revenues for Services"; and for points (iii) and (iv), Ch$45,535 million in "Other operational revenues net". Although Resolution SE N° 32/2015 represents a first step towards the improvement of the Company's economic situation, investments will continue being financed through

mutual agreements with CAMMESA, as it remains pending to find mechanisms allowing for repayment of the remaining balances in favor of the MEM, as well as the updating of revenues that contemplate future increases in the operational costs.

On the other hand and regarding the above, on June 29, 2015 the SE released its Note N° 1,208 by which it instructs CAMMESA on the method to calculate the debts maintained by Edesur with the MEM for the economic transaction of energy accrued as of January 31, 2015 and their offsetting with the credits arising from the application of the MMC. As a result, during the nine month term ended on September 30, 2015 net financial revenues were acknowledged amounting to Ch$36,441 million.

- On July 12, 2012, the E.N.R.E. through Resolution N° 183/2012 appointed Luis Miguel Barletta as observer in Edesur, in charge of overseeing and controlling the current administrative actions and delivery related to the normal service rendering by the Company. The appointed observer would be in office for a 45-day renewable term. On July 20, 2012 the Company filed a writ of reconsideration with appeal against Resolution E.N.R.E. Nº 183/2012. The same has rejected the grounds of the Resolution, stating and showing the financial and economic constraints to which Edesur has been subject for years by the E.N.R.E. and other authorities due to their denial to reflect in tariffs the greater costs or the values that must derive from an integral tariff review, or to offer other revenues for the service. The observer function was extended by means of Resolutions E.N.R.E. Nº 246/2012, N° 337/2012 and N° 34/2013, the Decision E.N.R.E. N° 25/2013, Resolution E.N.R.E. N° 243/13 and the Decision E.N.R.E. N° 2/2014 dated January 9, 2014, that extends such appointment for another 90 administrative working days, extendable. On January 30, 2014 the E.N.R.E. issues Resolution N° 31/2014 which given the new Board of Directors at the entity that appointed the engineer Ricardo Alejandro Martínez Leone as Chairman, also appoints the latter as observer at Edesur, in replacement of engineer Luis Miguel Barletta, for a 90 administrative working day term, extendable. The Decision E.N.R.E. N° 36/2014, dated June 17, 2014, extends for another 90 administrative working day term, extendable the appointment of engineer Martínez Leone as observer at Edesur. Decision E.N.R.E. N° 244/2014, dated September 3, 2014 appoints the accountant Rubén Emilio Segura to replace the engineer Martínez Leone as observer at Edesur, for a 90 administrative working day term, extendable. On April 22, 2015 the E.N.R.E. released Resolution N° 128/2015 extending such appointment for 90 administrative working day term. The writ of reconsideration and appeal filed against the mentioned resolution is maintained and extends to the resolutions by which the effects of the observer were extended.

Centrales Hidroeléctricas de Aysén, S.A.

In May, 2014, the Committee of Ministers revoked the Environmental Qualification Resolution (RCA) of Hidroaysén project in which our subsidiary, Endesa Chile, participates by accepting some of the claims filed against this project. It is of public knowledge that this decision was resorted before the environmental courts of Valdivia and Santiago. On January 28, 2015, it was made public that the water rights request made by Centrales Hidroeléctricas de Aysén S.A. (hereinafter “Hidroaysén”) had been partially denied in 2008. Endesa Chile has expressed its intention to thrive at Hidroaysén the defense for water rights and the environmental qualification granted to the project in the corresponding instances, continuing with the judicial actions already started or implementing new administrative or judicial actions that are necessary to this end, and it maintains the belief that hydric resources of Aysén region are important for the energy development of the country. Nevertheless, given the current situation, there is uncertainty on the recovery of the investment made so far at Hidroaysén, since it depends both from judicial decisions and from definitions in the energy agenda which cannot be foreseen at present, consequently the investment is not included in the portfolio of Endesa Chile’s immediate projects. Consequently, at closing of Fiscal Year 2014, Endesa Chile recorded a provision for impairment of its participation in Hidroaysén S.A. amounting to Ch$ 69,066 million (approximately US$ 121 million). See note 14.1.a). The financial and accounting effects for Enersis of the impairment provision at Endesa Chile for its participation in Hidroaysén resulted into a charge against net results of Enersis by Ch$ 41,426 million (approximately US$ 73 million).

37. PERSONNEL FIGURES

Enersis personnel, including that of subsidiaries and jointly-controlled companies in the five Latin American countries where the Group is present, is distributed as follows as of September 30, 2015 and December 31, 2014:

Country	9-30-2015				Average for the Period
	Managers and Main Executives	Professionals and Technicians	Workers and Others	Total	
Chile	66	1,919	267	**2,252**	2,401
Argentina	49	3,584	1,163	**4,796**	4,695
Brazil	27	2,167	498	**2,692**	2,684
Peru	40	899	-	**939**	943
Colombia	35	1,547	30	**1,612**	1,633
Total	**217**	**10,116**	**1,958**	**12,291**	**12,356**

Country	12-31-2014				Average for the Period
	Managers and Main Executives	Professionals and Technicians	Workers and Others	Total	
Chile	101	2,113	310	**2,524**	2,503
Argentina	29	3,335	1,109	**4,473**	4,223
Brazil	28	2,395	272	**2,695**	2,648
Peru	18	792	141	**951**	944
Colombia	34	1,568	30	**1,632**	1,613
Total	**210**	**10,203**	**1,862**	**12,275**	**11,931**

38. SANCTIONS

The following companies belonging to the Group have received sanctions from the administrative authorities:

a) Subsidiaries

1. Endesa Chile

- In January 2013, Endesa Chile was notified of SEF Exempt Resolution 2496 fining the Company 10 UTA, equivalent to ThCh$4,952 for violating Article 123 of Decree Law (DFL) 4/20,018 of 2006 due to its failure to report to the SEF the commissioning of its electricity facilities by the deadline provided for in that law. To clear the charges, Endesa Chile paid the fine in full.
  Closed and paid.

- In the first quarter of 2013, Endesa Chile was notified of three resolutions issued by the Health SEREMI (Regional Ministerial Office) of the Maule Region, Resolutions 1057, 085, and 970, which ruled on health summary proceedings RIT Nos. 355/2011, 354/2011, and 256/2011, respectively, imposing a 20 UTM fine for each of the proceedings. The fines were imposed for the following violations: Resolution 1057 penalizes a health violation of Decree 594 of 1999, Regulations on Basic Health and Environmental Conditions in the Workplace, specifically, at the Cipreses Plant facilities; this fine has been paid in full. Resolution 085 penalizes a violation of Executive Decree 90/2011, which requires a statement of the emissions made in 2009 and 2010 by a 20.8-kW-capacity Siemens-Schukertwerke A6 power generator located at the Bocatoma Maule Isla facility. This resolution is currently being challenged. Resolution 970 penalizes a violation of Executive Decree 90/2011, which requires a statement of the emissions made in 2009 and 2010 by a 34 kW Conex generator located at the Bocatoma Maule Isla facility. This resolution is currently being challenged. Total: 60 UTM, equivalent to ThCh$2,626.

- Endesa received notification in September 2013 of ORD No. 603 issued by the Superintendency of the Environment (SMA) initiating sanction proceedings and filing charges against Endesa as Holder of the Expansion Project for Unit Two of the Bocamina Plant for a number of violations against environmental regulations and the RCA environmental regulation instrument. The sanction proceedings are the result of inspections conducted by SMA personnel on February 13 and 14 and on March 19, 26, and 27, 2013, at the Bocamina thermoelectric facilities. The inspections found a number of violations of Exempt Resolution 206 of August 2, 2007 (RCA 206/2007), which was clarified by Exempt Resolutions 229 of August 21, 2007 (RCA 229/2007) and 285 of October 8, 2007 (RCA 285/2007) giving environmental approval to this expansion project. The infractions consist primarily of (i) not having a discharge channel for the cooling system that extends 30 meters into the ocean from the edge of the beach; (ii) not having the Bocamina I Desulfurization unit in operation; (iii) not submitting the information requested by the Superintendence's official on past records of on-line emissions reports (CEM reports) from the startup of operations until the present time; (iv) exceeding the CO limit for Bocamina I set in the RCA for Bocamina II in January 2013; (v) defects and gaps between panels in the Bocamina I perimeter acoustic enclosure; (vi) noise emissions that exceed regulatory limits; and (vii) not having technological barriers that prevent biomass from pouring into the plant's intake.

  Endesa submitted a compliance schedule within the time frame allotted, that was rejected. On November 27, 2013, the SMA reformulated the charges filed, adding two new charges (failure to comply with RCA 206/2007, considered a grave violation, and failure to comply with the information requirement issued in Ord UIPS 603, which is also considered a grave violation).
  On August 11, 2014, the SMA issued Resolution No. 421 which penalized Endesa for these environmental breaches applying a fine of 8,640.4 UTA (approximately ThCh$4,537,247). Endesa filed a counter-claim of illegality before the Third Environmental Court of Valdivia, which on March 27, 2015, resolved to partially annul the sanction imposed by the SMA and order it to consider the aggravated circumstances in relation to the calculation of the fine. The parties, against such resolution, filed an appeal with the Supreme Court, which is currently pending.

- The Labor Directorate (*Inspección del Trabajo*) of the Bío Bío Region fined Endesa ThCh$2,523 for failure to fulfill its duties as the operating company after confirming, on June 12, 2014, an accident suffered by a worker employed by the contractor Metalcav at the Bocamina II worksite. Payment of the fine is in process at this time.
  Closed and paid.

- On May 20, 2014, the Valparaiso Court of Appeals confirmed the fine of ThCh$2,646 imposed by the Quintero Local Police Court (*Juzgado de Policía Local*) upholding CONAF's claim that Endesa cut trees without first having a forestry management plan approved by CONAF. The trees were cut in the Valle Alegre area in lot 22, site 3 in the municipality of Quintero in order to clear trees from the high voltage wires. The fine was paid through the appropriate court.

Closed and paid.

- On June 23, 2014, the SISS (Sanitary Services Superintendency) fined Endesa 13 UTA (approximately ThCh$6,599) for discharging liquid waste from the San Isidro II thermal plant during the cooling process in excess of the amount permitted under D.S. 90 on sulfate concentration.
  Closed and paid.

- In July 2014 the Coronel Labor Directorate fined Endesa for labor legislation violations relating to staff serving at the Bocamina plant. The infringements are: i) exceeding the maximum of two hours overtime per day; ii) not allowing staff to rest on Sundays; iii) incorrectly recording attendance; iv) exceeding the maximum 10-hour working day. The fine imposed for these offenses totaled Ch$10,122,720, which the company has paid in full.
  Closed and paid.

- The Labor Directorate, through resolution No.1209/15/16, fined Endesa Ch$2,594,400 for failure to fulfill labor resolutions authorizing an exceptional distribution of the working day. Fine is in process of payment.

- On September 25, 2015, the Health SEREMI of the Biobío Region, through resolution No. 158s3890 fined Endesa 500 UTM (approximately ThCh$22,122) for failure in supervising the personal delivery of safety materials for asbestos management to each worker and instead doing it through group discussion. The claim it is not supported by any legal regulation, as such Endesa filed an administrative proceeding, which is currently pending.

2. Empresa Eléctrica Pehuenche S.A.

- On October 2, 2013, the Securities and Insurance Superintendency (SVS) fined Empresa Eléctrica Pehuenche S.A. and its CEO for alleged violations of Article 54 of Law 18,046 "over the right of all shareholders to examine the annual report, balance sheet, inventory, minutes, ledgers, and external auditors' reports during the 15 days prior to a company's ordinary shareholders' meeting." It resolved the following:

  "To impose on Empresa Eléctrica Pehuenche S.A. and its General Manager, Lucio Castro Márqez, a fine of 150 UF each for violation of Article 54 of Law 18,046 and Article 61 of the Regulations on Corporations in effect at the time the events penalized occurred."

  The fine was applied as a result of a claim made by Tricahue Inversiones S.A.'s against Empresa Eléctrica Pehuenche S.A. based on the fact that, on April 24, 2012, the Tricahue S.A. General Manager went to Pehuenche's offices to examine the Minutes book of the company's Board of Directors and stated that he was first required to sign a statement of confidentiality and indemnity in Pehuenche's favor, which he considered illegal and arbitrary.

  On August 24, 2012, Tricahue Inversiones S.A. withdrew its complaint filed against Empresa Eléctrica Pehuenche S.A.

  The Company and its General Manager, respectively, exercised the action provided for under Article 30 of Decree Law 3,538, within the conditions and time frame required, to file a claim against the SVS resolution with the ordinary courts of law to have the resolution revoked.

  Finally, on May 20, 2014, the Court recognized the claim filed and revoked the sanction applied as groundless.
  Closed.

3. Chilectra S.A.

- During the fiscal year 2013, Chilectra S.A. was sanctioned by the Superintendency of Electricity and Fuels with 7 fines amounting to ThCh$227,507.

- During the fiscal year 2014, Chilectra S.A. was sanctioned by the Superintendency of Electricity and Fuels with 8 fines amounting to ThCh$459,453.

- During the third quarter of 2015, Chilectra S.A. was sanctioned by the Superintendency of Electricity and Fuels with 3 fines amounting to (i) ThCh$778,320; (ii) ThCh$1,327; and (iii) ThCh$1,769,720. All sanctions have been appeal to the authorities and the courts of justice.

4. Edesur S.A.

- From January 1, 2013 to June 30, 2013, Edesur S.A. received 150 fines from the Energy Regulatory Body (*Ente Nacional Regulador de la Electricidad* - ENRE) totaling $23,640,000 Argentine pesos (approximately ThCh$1,753,103) for failure to comply with regulations on technical and commercial quality and on road and highway safety. Appeals against the fines have been filed.

- From July 1, 2013 to September 30, 2013, Edesur S.A. received 111 fines from the Electricity Regulatory Body (ENRE) amounting to $28,270,000 Argentine pesos (approximately ThCh$2,096,457) for failure to comply with technical and commercial quality regulations, and $1,536,000 Argentine pesos (approximately ThCh$113,907) for failure to comply with road and highway safety regulations. Appeals against the fines have been filed.

- From October 1, 2013 to December 31, 2013, Edesur S.A. received 8 fines from the Electricity Regulatory Body (ENRE) amounting to $2,766,029 Argentine pesos (approximately ThCh$205,124) for failure to comply with technical and commercial quality regulations, and Th$4,973,300 Argentine pesos (approximately ThCh$368,812) for failure to comply with road and highway safety regulations. Appeals against the fines have been filed.

- From January 1, 2014 to June 30, 2014, Edesur S.A. received 13 fines from the Electricity Regulatory Body (ENRE) amounting to $10,685,000 Argentine pesos (approximately ThCh$792,382) for failure to comply with technical and commercial quality regulations, and 20 fines totaling $26,975,000 Argentine pesos (approximately ThCh$2,000,422) for failure to comply with road and highway safety regulations. In addition, the company has been ordered to pay $389,000,000 Argentine pesos (approximately ThCh$28,847,599) in compensation to users.

- From July 1, 2014 to September 30, 2014, Edesur SA received 3 fines from the Electricity Regulatory Body (ENRE) amounting to $114,627 Argentine pesos (approximately ThCh$8,501) for failure to comply with technical and commercial quality regulations, and 12 fines totaling $13,112,132 Argentine pesos (approximately ThCh$972,374) for failure to comply with road and highway safety regulations.

- From October 1, 2014 to December 31, 2014, Edesur SA received 4 fines from the Electricity Regulatory Body (ENRE) amounting to $35,914,427 Argentine pesos (approximately ThCh$2,663,355) for failure to comply with technical and commercial quality regulations, and 11 fines totaling $19,853,878 Argentine pesos (approximately ThCh$1,472,331) for failure to comply with road and highway safety regulations.

- From January 1, 2015 to March 31, 2015, Edesur S.A. received 3 fines from the Electricity Regulator Body (ENRE) amounting to $10,532,955.18 Argentine pesos (approximately ThCh$781,107) for failure to comply with technical and commercial quality regulations, and 7 fines totaling $3,524,428 Argentine pesos (approximately ThCh$261,366) for failure to comply with road and highway safety regulations.

- From April 1, 2015 to June 30, 2015, Edesur S.A. received 8 fines from the Electricity Regulatory Body (ENRE) amounting to $36,646,432.59 Argentine pesos (approximately ThCh$2,717,639) for failure to comply with technical and commercial quality regulations.

- From July 1, 2015 to September 30, 2015, Edesur S.A. received 2 sanctions from the Electricity Regulatory Body (ENRE) amounting to $11,989,572.66 Argentine pesos (approximately ThCh$889,127) for failure to comply with technical and commercial quality regulations, and 5 fines totaling $7,093,752 Argentine pesos (approximately ThCh$526,061) for failure to comply with road and highway safety regulations.

5. Hidroeléctrica El Chocón S.A.

- During 2013, the Electricity Regulatory Body (ENRE) imposed a fine of Th$20 Argentine pesos (approximately ThCh$1,483) on the company. HECSA has filed an appeal.

- From January 1, 2014 to March 31, 2014 the Electricity Regulatory Body (ENRE) imposed a fine of Th$11 Argentine pesos (approximately ThCh$816). The company has filed an appeal.

- Finally, from April 1, 2014 to June 30, 2014 the Electricity Regulatory Body (ENRE) imposed two fines amounting to Th$3 Argentine pesos (approximately ThCh$222).

- During the first three quarters of 2015, no fines have been imposed from the regulator.

6. Endesa Costanera S.A.

- During the 2012 fiscal year and through to June 30, 2013, the company received two fines for a total amount of Th$47 Argentine pesos (approximately ThCh$3,555) from the General Customs Authority (*Dirección General de Aduanas*). Possible liability on the part of Mitsubishi is being assessed, in which case that amount could be claimed from this supplier. The ENRE also imposed two fines totaling Th$51 Argentine pesos (approximately ThCh$3,782). The company has filed an appeal.

- From April 1, 2014 to June 30, 2014 the Electricity Regulatory Body (ENRE) imposed a fine of Th$40 Argentine pesos (approximately ThCh$2,718), which was paid on June 30, 2014.

- Finally, from July 1, 2014 to December 31, 2014 the Electricity Regulatory Body (ENRE) imposed a fine of Th$102 Argentine pesos (approximately ThCh$7,245), which was paid on November 20, 2014.

- During the first three quarters of 2015, no fines have been imposed from the regulator.

7. Central Dock Sud S.A.

- During 2013, Central Dock Sud S.A. (CDS) was fined $794.11 Argentine pesos (approximately ThCh$59) by the Electricity Regulatory Body (ENRE) as a generating company on the Argentine wholesale electricity market (*Mercado Eléctrico Mayorista* - MEM), for failure to comply with Appendix 24 of The Procedures (Resolution ex-S.E. 61/92 and its amendments and additions) due to unavailability of Data Links on the Real-time Operating System (SOTR, its acronym in Spanish), during the period January to June 2012.

- On July 30, 2013 Central Dock Sud S.A. (CDS) was fined $3,202.66 Argentine pesos (approximately ThCh$238) by the Electricity Regulatory Body (ENRE), for failure to comply with Appendix 24 of The Procedures (Resolution ex-S.E. 61/92 and its amendments and additions) due to unavailability of Data Links on the Real-time Operating System (SOTR, its acronym in Spanish), during the period January to June 2013. The company paid the fine.

- From January 1, 2014 to June 30, 2014 Central Dock Sud S.A. (CDS) was fined $5,516.57 Argentine pesos (approximately ThCh$409) by the Electricity Regulatory Body (ENRE), for failure to comply with Appendix 24 of The Procedures (Resolution ex-S.E. 61/92 and its amendments and additions) due to unavailability of Data Links on the Real-time Operating System (SOTR, its acronym in Spanish), during the period July to December 2012. The company paid the fine.

- During the first three quarters of 2015, no fines have been imposed from the regulator.

8. Yacylec S.A.

- During 2013, the Electricity Regulatory Body (ENRE) issued a penalty for transmission line down-time that was operated by Yacylec SA for $53,585 Argentine pesos (approximately ThCh$3,974). Yacylec S.A. made a partial payment of $1,668 Argentine pesos (approximately ThCh$124).

- During 2014, the Electricity Regulatory Body (ENRE) issued a penalty for transmission line down-time for Th$231,925 Argentine pesos (approximately ThCh$17,199). To date fines plus interests amounting to $321,254 Argentine pesos (approximately ThCh$23,824) were transferred by Transener S.A. to Yacylec S.A. for collection, which are pending of payment due to the Argentine regulatory bodies have not adjusted the remuneration applicable to Yacylec S.A.

- During the first three quarters of 2015, the Electricity Regulatory Body (ENRE) issued a penalty for transmission line down-time for $26,130 Argentine pesos (approximately ThCh$1,938). To date fines plus interests amounting to $5,078 Argentine pesos (approximately ThCh$377) were transferred by Transener S.A. to Yacylec S.A. for collection, which are pending of payment to the Argentine regulatory bodies have not adjusted the remuneration applicable to Yacylec S.A.

9. Transportadora de Energía S.A.

- During 2013, the Electricity Regulatory Body issued penalties for programmed maintenance related matters in the Rincón Santa Maria transformer station and transmission line down-time for $38,487.65 Argentine pesos (approximately ThCh$2,854). Transportadora de Energía S.A. made in 2014 a partial payment of $46,072.38 Argentine pesos (approximately ThCh$3,417).

- During 2014, the Electricity Regulatory Body issued penalties for programmed maintenance related matters at the Rincón Santa Maria transformer station and transmission line down-time for $15,820 Argentine pesos (approximately ThCh$1,173). To date, Transportadora de Energía S.A. made a partial payment including interests of $17,951 Argentine pesos (approximately ThCh$1,331).

- During the first three quarters of 2015, the Electricity Regulatory Body issued penalties for programmed maintenance related matters in the Rincón Santa Maria transformer station and transmission line down-time for $17,104 Argentine pesos (approximately ThCh$1,268) which are pending of payment, as the invoices from Transener S.A. have not been received.

10. Compañía de Transmisión del Mercosur S.A.

- During 2013, the Electricity Regulatory Body issued five penalties for programmed maintenance related matters in the Rincón Santa Maria transformer station and transmission line down-time for $7,896.95 Argentine pesos (approximately ThCh$586) which Compañía de Transmisión del Mercosur S.A. in 2013 and 2014 made a payment of $11,337.32 Argentine pesos (approximately ThCh$841) including interests.

- During 2014, the Electricity Regulatory Body issued 3 penalties for programmed maintenance related matters at the Rincón Santa Maria transformer station for $5,268 Argentine pesos (approximately ThCh$391) which Compañía de Transmisión del Mercosur S.A. in 2014 made a payment of $7,543.73 Argentine pesos (approximately ThCh$559) including interests.

- During the first three quarters of 2015, the Electricity Regulatory Body issued two penalties for programmed maintenance related matters in the Rincón Santa Maria transformer station and transmission line down-time for $34,618 Argentine pesos (approximately ThCh$2,567) which Compañía de Transmisión del Mercosur S.A. made a partial payment for $2,945 Argentine pesos (approximately ThCh$218), the remaining amount will be paid once the invoices from Transener S.A. are received.

11. Ampla Energía S.A.

- The company received seven fines in 2013 totaling $29,810,687 Brazilian reals (approximately ThCh$5,242,851) from the National Electrical Energy Agency (*Agencia Nacional de Energía Eléctrica* - ANEEL) due to problems with technical quality, erroneous evidence presented in inspections and for other reasons. The company appealed, and four fines are still awaiting final rulings. The other fines were either revoked or paid, for a total of $143,601 Brazilian reals (approximately ThCh$25,255). Only two fines were received in 2012 totaling $3,557,786 Brazilian reals (approximately ThCh$625,713), of which $2,112,600 Brazilian reals (approximately ThCh$371,546) have been paid.

- In 2013, the company received 19 fines totaling $120,204 Brazilian reals* (approximately ThCh$21,140) from the environmental agencies (IBAMA, Instituto Brasileiro do Meio Ambiente e dos Recursos Naturais Renováveis, ICMBio - Instituto Chico Mendes de Conservação da Biodiversidade, INEA – Instituto Estadual de Ambiente and others) for unauthorized removal of vegetation, the death of animals through contact with the energy network, and construction in prohibited areas or without permission. The company filed appeals against almost all of the fines assessed, but no ruling has yet been given. Ampla has paid $66,310 Brazilian reals in fines (approximately ThCh$11,662). The company had received 14 fines in 2012 for a total of $76,426 Brazilian reals (approximately ThCh$13,441).

  (*) Clarification: The amount of some of the fines has not yet been determined; the amounts will be set after Ampla submits certain data.

- In 2013, the company received four fines totaling $24,234 Brazilian reals (approximately ThCh$4,262) from the Consumer Defense and Protection Agency (PROCON/RJ) due to problems in reimbursing improper charges and other irregularities. The company has filed appeals against all of the fines, and rulings are pending. Ampla had received three fines in 2012 for a total of $20,840 Brazilian reals (approximately ThCh$3,665); rulings on the appeals filed by the company against these sanctions are also pending.

- The company received one fine in 2013 from the employee defense agencies (SRTE) due to problems with formalities. The company filed an appeal, and the ruling is pending. The labor agencies have not specified the amount of the fine, which it does only after analyzing the appeal. Ampla had received five fines in 2012, for which rulings are also pending after appeals filed by the company.

- In 2014, the company received two fines from the National Electrical Energy Agency (ANEEL) for technical quality, totaling €6,759,518 (approximately ThCh$5,294,345). The company has appealed, and one was rejected, while the other is still pending resolution. Ampla has paid €1,202,986 (approximately ThCh$942,230). In 2013, Ampla was fined 7 times for service quality totaling €9,368,747 (approximately ThCh$7,338,005), and has paid €843,869 (approximately ThCh$660,954). There are two appeals pending, which were filed by Ampla against the 2013 fines.

- The company received 15 fines in 2014 totaling €80,263* (approximately ThCh$62,865) from the environmental agencies (ICMBio, *Instituto Chico Mendes de Conservação da Biodiversidade* and the INEA, *Instituto Estadual de Medioambiente* y *órgano municipal del medioambiente*) for unauthorized suppression of vegetation, the death of animals that have come in contact with the power network, waste dumping and power network construction in prohibited or unauthorized areas. The company has appealed almost all of the fines assessed, but no rulings have been handed down as yet. Ampla has paid €460 in fines. The company received 19 fines in 2013 totaling €35,940* (approximately ThCh$28,150) from the environmental agencies for the same violations as in 2014. The company filed appeals against almost all of the fines received, but no rulings have been handed down as yet. Ampla paid three fines totaling €19,826 (approximately ThCh$15,529) in 2013.

  (*) Clarification: The amount of some of the fines has not yet been determined; the amounts will be set after Ampla submits certain data.

- Ampla has received 14 fines in 2014 totaling €665,565 (approximately ThCh$521,299) from the Brazilian Consumer Defense and Protection Agency (*Autarquía de Defensa a Protección del Consumidor*, PROCON/RJ) for problems with the quality of its power supply. It has appealed against the fines, only one appeal has been resolved, and Ampla has paid €1,958 (approximately ThCh$1,534). It received four fines totaling €7,616 (approximately ThCh$5,965) in 2013, for which appeals filed by Ampla also remain pending.

- In 2014, the company received four fines from the employee defense agencies (SRTE) against which it has filed administrative appeals. An appeal was rejected and Ampla has paid the amount of €61.74 (approximately ThCh$48); the others have not yet received rulings. In 2013, Ampla received one fine for €641 (approximately ThCh$502) which has already been paid.

- In 2015, the company received 2 fines totaling €134,031 (approximately ThCh$104,979) the National Electrical Energy Agency (ANEEL) for “lower income” tariff matters. The appeals presented from Ampla were partially accepted and the amount of the fines was reduced to €107,261 (approximately ThCh$84,011). Ampla paid the fines. In 2014, Ampla received 2 fines totaling €6,743,609 (approximately ThCh$5,281,884) for quality of service, of which Ampla has paid €974,291 (approximately ThCh$763,107). There is pending of analysis one appeal filed by Ampla against a fine from 2014.

- The company received 18 fines in 2015 totaling €167,677 (approximately ThCh$131,332) from the environmental agencies (ICMBio, *Instituto Chico Mendes de Conservação da Biodiversidade* and the INEA, *Instituto Estadual de Medioambiente* y *órgano municipal del medioambiente*) being 8 warnings and 10 fines for power network construction in prohibited or unauthorized areas, the death of animals at a substation and authorized suppression of vegetation and others (notification non-compliance). The company has appealed almost all of the fines assessed, but no rulings have been handed down as yet. In 2014, the company received 17 fines totaling €80,263* (approximately ThCh$62,865) from the environmental agencies (ICMBio, *Instituto Chico Mendes de Conservação da Biodiversidade* and the INEA, *Instituto Estadual de Medioambiente* y *órgano municipal del medioambiente*) for unauthorized suppression of vegetation, the death of animals that have come in contact with the power network, waste dumping and power network construction in prohibited or unauthorized areas. The company has appealed almost all of the fines received, but no rulings have been handed down as yet. Ampla has paid €460 (approximately ThCh$360) in fines.

  (*) Clarification: The amount of some of the fines has not yet been determined; the amounts will be set after Ampla submits certain data.

- In 2015, Ampla has received 9 fines totaling €1,483,573 (approximately ThCh$1,161,998) from the Brazilian Consumer Defense and Protection Agency (*Autarquía de Defensa a Protección del Consumidor*, PROCON/RJ) for problems with the quality of its power supply. Ampla has filed 5 appeals against the fines and there are 4 administrative appeals pending of judgment from the agency. In 2014, Ampla received 14 fines totaling €663,530 (approximately ThCh$519,705). Ampla appealed against all of the fines, which remain pending. Ampla has filed 4 appeals against the fines and there are 8 administrative appeals pending of judgment form the agency. Ampla has paid 2 fines for €2,343 (approximately ThCh$1,835).

- In 2015, Ampla has not receive any fines from the employee defense agencies (SRTE). In 2014, the company received four fines from the employee defense agencies (SRTE) against which it has filed administrative appeals. An appeal was rejected and Ampla has paid the amount of €62 (approximately ThCh$49); the others have not yet received rulings.

12. Companhia Energética do Ceará (Coelce)

- In 2013, the company received 32 fines totaling $34,877,282 Brazilian reals (approximately ThCh$6,133,921) from the National Electrical Energy Agency (ANEEL) or its local representative (ARCE) for accidents with third parties (there were seven), problems with technical quality, erroneous evidence submitted in inspections, irregularities with the Coelce Plus project, and other reasons. The company has filed appeals, and final decisions are pending on 26 sanctions. The other fines were either revoked or paid, for a total of $395,125 Brazilian reals (approximately ThCh$69,491). Coelce had received 24 fines totaling Th$53,810,352 Brazilian reals in 2012 (approximately ThCh$9,463,709), of which $707,423 Brazilian reals (approximately ThCh$124,416) have been paid; the final decision on 16 of the fines is pending.

- The company was not fined by the environmental agencies in 2014 and 2013 (IBAMA, *Instituto Brasileiro do Meio Ambiente e dos Recursos Naturals Renováveis*, and ICMBio, *Instituto Chico Mendes de Conservação da Biodiversidade*).

- Coelce received four fines in 2013 totaling $21,837 Brazilian reals (approximately ThCh$3,841) from the Consumer Defense and Protection Agency (PROCON/CE) for alleged violations of consumer rights. The company filed appeals against the fines, and one has yet to be resolved. The other appeals were rejected, and Coelce paid $15,901 Brazilian reals (approximately ThCh$2,797) in fines. Two fines for a total of $12,953 Brazilian reals (approximately ThCh$2,278) were received in 2012, which have been paid.

- The company received two fines in 2013 from the employee defense agencies (SRTE) due to problems with formalities. The appeal filed by the company was unsuccessful, and the amount of $9,694 Brazilian reals (approximately ThCh$1,705) was paid. The company was not fined by these agencies in 2012.

- The company has received eight fines in 2014 totaling €8,702,775 (approximately ThCh$6,816,387) from the National Electrical Energy Agency (ANEEL) or its local representative (ARCE) for accidents with third parties among the population, technical quality and errors in the asset base. Coelce has paid €16,319 (approximately ThCh$12,782) for one of the fines, and has appealed against the rest. The company received 32 fines from ANEEL or ARCE in 2013 totaling €10,938,249 (approximately ThCh$8,567,306) for accidents with third parties among the population (there were seven), problems with technical quality, erroneous evidence presented during inspections, irregularities with the Coelce Plus Project and other reasons. The company filed appeals, of which 17 are still pending the final ruling. The other fines were either revoked or paid, for a total of €1,418,561 (approximately ThCh$1,111,078).

- The company was not fined by the environmental agencies in 2014 and 2013 (IBAMA, *Instituto Brasileiro do Meio Ambiente e dos Recursos Naturals Renováveis*, and ICMBio, *Instituto Chico Mendes de Conservação da Biodiversidade*).

- In 2014, the company received four fines in 2014 from the Brazilian Consumer Defense and Protection Agency (PROCON/CE), amounting to €24,743 (approximately ThCh$19,380), for alleged missed deadlines and damage to equipment. Coelce has filed three administrative appeals and paid one fine for €933 (approximately ThCh$731). The company received four fines in 2013 from PROCON/CE totaling €7,220 (approximately ThCh$5,655) for allegedly violating consumers' rights. The company filed appeals against the fines without success and Coelce has paid the fines.

- In 2014, the company received six violation notifications from the employee defense agencies (SRTE), for accidents suffered by workers. It received two fines in 2013 from the SRTE for failure to comply with formalities. Coelce paid €3,206 (approximately ThCh$2,511) for the 2013 fines.

- In 2015, the company has received 2 fines totaling €1,885,503 (approximately ThCh$1,476,807) from the National Electrical Energy Agency (ANEEL) or its local representative (ARCE) for technical quality problems, the company filed appeals against these fines. One appeal is pending and the other was rejected. Coelce has paid €90,744 (approximately ThCh$71,075) for one of the fines. In 2014, the company received 8 fines totaling €8,676,161 (approximately ThCh$6,795,542) for accidents with third parties among the population, technical quality and errors in the asset base. Coelce has paid €16,270 (approximately ThCh$12,743) for two of the fines, and has appealed against the rest.

- In 2015, the company has received 1 fine totaling €5,731 (approximately ThCh$4,489) for unauthorized suppression of vegetation and other (notification noncompliance). The company has filed appeals against the fine received, but has yet to be resolved. In 2014, the company was not fined by the environmental agencies (IBAMA, *Instituto Brasileiro do Meio Ambiente e dos Recursos Naturals Renováveis*, and ICMBio, *Instituto Chico Mendes de Conservação da Biodiversidade*).

- In 2015, the company has received 1 fine from the Brazilian Consumer Defense and Protection Agency (PROCON/CE) amounting to €196 (approximately ThCh$154). In 2014, the company received 4 fines totaling €26,492 (approximately ThCh$20,750) for alleged missed deadlines and damage to equipment. Coelce has filed 3 administrative appeals, of which one remain pending. Coelce has paid €6,874 (approximately ThCh$5,384) for these fines.

- In 2015, the company has received 14 violation notifications from the employee defense agencies (SRTE) for failure to comply with formalities and social contributions. In 2014, the company received six violation notifications from the employee defense agencies (SRTE), also for failure to comply with formalities and social contributions.

13. CIEN (Companhia de Interconexión Energética S.A.)

- The company received one fine in 2013 for $32,136 Brazilian reals (approximately ThCh$5,652) from the National Electrical Energy Agency (ANEEL) for a formality (a failure to submit documentation). The company appealed, and the decision is pending. The company was not fined by this agency in 2012.

- The company has not been fined for other matters in 2012 and 2013 (environmental, consumer or labor).

- Cien has not been fined by the National Electrical Energy Agency (ANEEL) or by any other supervisory agency in 2014. In 2013, the company received one fine from the National Electrical Energy Agency (ANEEL) for €10,100 (approximately ThCh$7,911) for a formality (a failure to present documentation). Cien filed an appeal, which was accepted, and the fine was cancelled by the judicial body.

- In 2014, the company received two fines from the employee defense agencies (SRTE) and the company has filed appeals against them. Cien has paid a fine of €61.74 (approximately ThCh$48) and the appeal against the other fine has not yet been tried. In 2013, the company was not fined.

- In 2014 and 2015, CIEN has not been fined by the National Electrical Energy Agency (ANEEL) or any other regulatory body.

- In 2015, the company was not fined. In 2014, the company received two fines from the employee defense agencies (SRTE) and the company has filed appeals against them. Cien has paid a fine of €61.74 (approximately ThCh$48) and the appeal against the other fine has not yet been tried.

- The company has not been fined for other matters in 2014 and 2015 (environmental).

14. Edelnor S.A.A.

- In February 2013, Edelnor S.A.A. paid a fine of S/1,861.63 (approximately ThCh$404) to SUNAT for failure to pay IGV (Peru's value added tax) on time.

- During the 2013 fiscal year, the Supervisory Agency for Investments in Energy and Mines (OSINERGMIN) imposed 23 fines totaling S/2,544,177.91 (approximately ThCh$551,557) on Edelnor S.A.A. for alleged failure to comply with technical and commercial standards.

- In October 2013, Edelnor SAA was fined by the SUNAT for 2009 income tax assessments. On appeal, a partially favorable result was obtained, so the updated value of the fine became S/4,150,479 (approximately ThCh$899,790), which was paid by Edelnor SAA on September 8, 2014, after applying a rebate. Nonetheless, Edelnor SAA filed an appeal, which as of September 30, 2015, is pending of resolution.

- During 2014, OSINERGMIN imposed 22 fines on Edelnor S.A.A. totaling S/2,015,383 (approximately ThCh$436,919) for failure to comply with technical and commercial regulations.

- Edelnor S.A.A. was fined in June 2014 by the Municipality of Huaral for an alleged omission in the calculation of property tax (*impuesto predial*) for the years 2010 to 2014. The amount of the fine, restated at March 31, 2015, was S/61,123 (approximately ThCh$13,251). Edelnor S.A.A. appealed against the fine, and it was notified of a resolution annulling the fine. The proceeding was favorable resolved to Edelnor.

- During the third quarter of 2015, OSINERGMIN imposed 10 fines totaling S/1,481,359.57 (approximately ThCh$ 321,147) on Edelnor S.A.A. for failure to comply with technical and commercial standards.

- In June 2015, Edelnor S.A.A. was fined by the SUNAT for 2010 income tax assessments. In July 2015, Edelnor paid the fine for S/1,612,507 (approximately ThCh$349,578) adopting a current gradually regime. Nonetheless, Edelnor has filed an appeal which as of September 30, 2015, is pending resolution from the SUNAT.

- In June 2015, OSINERGMIN imposed fines totaling S/23,642 (approximately ThCh$5,125) on Edelnor S.A.A. for alleged omission to declare the Regulation Contribution (Aporte por Regulación) for several months during the year 2014. The fines were not challenged and have already been paid.

15. Edegel S.A.A.

- In April 2013, Edegel S.A.A. received the following fines by the OSINERGMIN: (i) S/.7,604.57 (approximately ThCh$1,649) for failure to perform maintenance in a timely fashion on its thermal generation units for the last quarter of 2008; (ii) S/.200,941.48 (approximately ThCh$43,562) for failure to perform maintenance in a timely fashion on its hydraulic generation units for the last quarter of 2008; (iii) S/40,700 (approximately ThCh$8,823) (11 Tax Units, UIT) for failure to submit technical justification in a timely fashion for the second quarter of 2008; and (iv) S/.106,073.17 (approximately ThCh$22,996) for failure to have its generation unit available after having been notified that it was required by the SEIN for the fourth quarter of 2008.

  Edegel SAA has not challenged the fines (i) and (iv), and on May 2, 2013, paid them to obtain prompt payment benefits. However, by appeal, Edegel SAA has challenged the fines (ii) and (iii). The Court of Appeals for Energy and Mining Sanctions for OSINERGMIN, through Resolution No. 107-2014-OS/TASTEM-S1 notified Edegel SAA on April 15, 2014, that the General Management Resolution imposing the fine was invalid, because the appropriate body was Electrical Oversight Division at OSINERGMIN.

  Therefore, on September 1, 2014, Edegel SAA was notified by Resolution No. 1380-2014 of the Electrical Oversight Division at OSINERGMIN, of the same fines contained in the General Management Resolution. In response, Edegel SAA has resubmitted the appeal, noting that sanctions (i) and (iv) were already paid.

- In May 2013, Edegel S.A.A. was fined by the SUNAT for issues with its 2007 tax assessment. The amount of the fine, restated at September 30, 2015, was S/.9,755,900 (approximately ThCh$2,114,999). An appeal filed with the Tax Court is pending.

- In June 2013, Edegel S.A.A. was notified by Electroperú S.A. of a penalty applied under contract no. 132991, "Additional Generation Capacity Service through Conversion of Equipment to the Dual Generation System." The penalty, amounting to S/.481,104.53 (approximately ThCh$104,300), was applied for breach of the conditions for executing the service offered under that contract.

- In November 2013, Edegel S.A.A. was fined S/37,000 (approximately ThCh$8,021 or 10 Tax Units – UIT) by the Callahuanca District Municipality (MDC) in Municipal Resolution 060-2013. The MDC imposed the fine for failure to submit the technical inspection report on multidisciplinary civil defense safety as required under Law 29664 and its regulations.

- In November 2013, Edegel S.A.A. was fined by the SUNAT for issues with its 2008 tax assessment. The amount of the fine, restated at September 30, 2015, was S/1,759,227 (approximately ThCh$381,386). The appeal filed is pending resolution by the SUNAT.

- In December 2013, Scotiabank Perú S.A.A., with whom Edegel S.A.A. has signed a lease agreement for the Santa Rosa Project, was fined by the SUNAT for duties allegedly unpaid in an import operation. The amount of the fine, restated at September 30, 2015, was S/15,721.523 (approximately ThCh$3,408). Scotiabank Perú S.A.A. filed the respective appeal in January 2014 and is yet pending of resolution.

- On December 23, 2013, the OSINERGMIN filed an administrative proceeding against Edegel S.A.A. for outdated payment of the regulation contribution. Finally, on June 5, 2015, the OSINERGMIN archived the mentioned proceeding.

- On January 28, 2014, the National Authority of Water (ANA) filed an administrative proceeding against Edegel S.A.A. for reuse of industrial sewage water treated for garden irrigation. Subsequent to Edegel S.A.A presenting its case, on June 5, 2015, ANA archive the proceeding.

- On March 20, 2014, the OSINERGMIN filed an administrative proceeding against Edegel S.A.A. for non-compliance of current regulations on implementation and execution of the *Fondo de Inclusión Social Energético* (FISE). On June 12, 2015, the proceeding was archived.

- In May 2014, Electrical Oversight Division Resolution No. 743-2014 issued by the OSINERGMIN on May 27, 2014, notified Edegel S.A. of a fine of 0.50 tax units (UIT) for having violated the CCIT indicator, regarding compliance with the correct calculation of indicators and compensation amounts for voltage quality, in the second half of 2012. The fine was imposed in accordance with number 5.1.2, section B) of the Procedures for Supervising the Technical Standards for Electricity Service Quality and their Methodology Base.

- In June 2014, Edegel SAA corrected an omission in its 2009 Income Tax following an assessment and paid the associated fine of S/.2,070 (approximately ThCh$449).

- In September 2014, Edegel SAA was fined by the SUNAT for issues with its 2009 tax assessment for an amount updated at September 30, 2014 of S/.315,230 (approximately ThCh$68,339). The fine has been accepted and paid by Edegel.

- On December 4, 2014, the OSINERGMIN notified Edegel S.A.A. to the filing of an administrative proceeding for non-compliance of the procedures to verify availability and the operative status of the generation units of SEIN. On April 24, 2015, Edegel S.A.A. paid the fine for S/2,928.42 (approximately ThCh$635) imposed by Directorial Resolution 691-2015.

- On March 11, 2015, the Environmental Assessment and Supervisory Agency (OEFA) filed an administrative proceeding against Edegel S.A.A. for noise contamination caused for failing to install noise mitigation panels at the Santa Rosa de Ventanilla Thermal Plan. Through Resolution No. 388-2015-OEFA-DSAI issued on April 30, 2015, Edegel S.A.A. received a fined for 1 to 100 UIT. On June 16, 2015, Edegel S.A.A filed an appeal against such Resolution, which was accepted on June 19, 2015.

- On May 13, 2015, the OSINERGMIN started an administrative proceeding against Edegel S.A.A. for non-compliance with the Electric Concessions Law and the Transmission of Electricity Final Concession Contract related to transmission line 220kV Callahuanca-Chavarria, since it does not comply with formalities of the goods affected to such concession as stated in term No.9 of such contract. Edegel S.A.A. has presented its corresponding case.

- In June 2015, Edegel S.A. received a fine by the OSINERGMIN for an alleged omission in the declaration of the Regulation Contribution declaration for several months during the years 2011 to 2014. The contingency updated to September 30, 2015 amounts to S/85,695 (approximately ThCh$18,578). Edegel S.A.A. accepted the fines and paid them without filing any appeal.

16. Empresa Eléctrica de Piura S.A.

- In August 2013, Empresa Eléctrica de Piura S.A. was fined S/15,873 (approximately ThCh$3,441 or 5.72 Tax Units – UIT) by the OSINERGMIN for the following violations of the Procedure for Overseeing Technical Quality Standards for Electrical Services and its Base Methodology ("NTCSE"): (i) having violated the CMRT indicator regarding compliance with measurements required under the NTCSE based on voltage measurements reported for the second half of 2011; and (ii) having violated the CCII indicator regarding correctly calculating indicators and compensation amounts from service interruptions in the second half of 2011. The fine was paid in September 2013.

- In August 2013, Empresa Eléctrica de Piura S.A. was notified by the Ministry of Energy and Mines of a penalty of S/691,500 (approximately ThCh$149,912) imposed under the "Talara Plant Cold Reserve Contract (CT Malacas3)" due to delays in the commercial startup of the Talara Cold Reserve Generation Plant.

- In September 2013, Empresa Eléctrica de Piura S.A. learned of Resolution No. 1 issued by Coactive Executor OSINERGMIN applying a penalty of 42.17 UIT, equivalent to S/156,029 (approximately ThCh$33,826) for failure to hold average stocks of LPG during the months of January, February, March, April, May, and June 2004. On October 21, the Coactive Executor suspended the Coactive Execution proceedings for collection on the fine.

- On September 24, 2013, Empresa Eléctrica de Piura S.A. was fined S/3,700 (approximately ThCh$802 or 1 Tax Unit – UIT) by the OSINERGMIN because EDAGSF was not declared in the Extranet System in F08 format, violating the Procedure for Overseeing Implementation and Operation of the Systems for Automatic Rejection of Generation Loads. As the fine was paid within fifteen (15) days of notification, it was reduced by 25% to S/2,775 (approximately ThCh$602).

- On April 10, 2014, through Resolution No. 233-2013-OEFA/DFSAI/SDI, the Environmental Assessment and Supervisory Agency (OEFA) started an administrative proceeding against Empresa Eléctrica de Piura S.A. for omission of information in its reports presented related to gas emissions in its 2011 Annual Report. On May 8, 2015, through Directorial Resolution No. 438-2015-OEFA/DFSAI, it was declared the factual administrative responsibility of Empresa Eléctrica de Piura S.A. in the violation mentioned. Neither fine nor corrective measures were imposed as the violation was remediated. On June 22, 2015, Empresa Eléctrica de Piura S.A. was notified that Directorial Resolution No. 438-2015-OEFA/DFSAI was consented.

- In November 2014, Banco de Credito del Peru SA signed a lease with Empresa Electrica de Piura SA which referred to the Expansion Project at Thermal Electric Plant Malacas - TG5. The Bank was fined in November 2014 by the SUNAT for allegedly unpaid taxes on imports for an amount updated on September 30, 2015 of S/.9,988,586 (approximately ThCh$2,165,444). Banco de Credito del Peru SA filed the respective appeal in December 2014, which is still pending of resolution.

- On March 5, 2015, Empresa Eléctrica de Piura S.A. was notified through Resolution No. 3 of the Proceeding No. 0395-2011-OS-EC-Cob. Mul. issued on February 25, 2015, which ruled: (i) to release the suspension of the coactive execution procedure and to continue with it; (ii) to continue with the collection of the obligation until its extinguishment; and (iii) to request to Empresa Eléctrica de Piura S.A., in a period of seven (7) business days, to comply with the payment of the debt amounting to S/599,062 (approximately ThCh$129,872) under penalty of issuing precautionary actions in accordance with the law.

- In July 2015, Empresa Eléctrica de Piura S.A. was notified through Resolutions of a fine for omissions in the payments of Income Taxes of year 2010. Such fine was paid for a total amount of S/30,383 (approximately ThCh$7) in August 2015.

17. Chinango S.A.C.

- In January 2013, Chinango S.A.C. received a fine totaling S/367,915 (approximately ThCh$79,761) from the SUNAT for issues with the determination of its 2010 income tax. The company challenged the measure despite paying a reduced fine in February 2013. The appeal filed is pending resolution by the Tax Court.

- In June 2013, Chinango S.A.C. was notified through Coactive Execution Resolution 0398-2012 of a fine of S/3,800 (approximately ThCh$824) imposed by the Supervisory Agency for Investments in Energy and Mines (OSINERGMIN) for the following infractions: (i) failure to comply with the CCII indicator in the first half of 2010 as required under paragraph A of number 5.2.2 of the "Procedure for Overseeing the Technical Quality Standard for Electrical Services and its Base Methodology"; (ii) failure to comply with the CPCI indicator in the first half of 2010 as required under paragraph C) of number 5.2.2 of the "Procedure for Overseeing the Technical Quality Standard for Electrical Services and its Base Methodology"; and (iii) submitting empty service interruption reports (RIN and RDI files) for the first half of 2010 despite the interruptions affecting its customers, as required under Article 31 of the Electricity Concession Law.

- In September 2013, Chinango S.A.C. was notified through Electrical Oversight Division Resolution No. 19693 issued by the Supervisory Agency for Investments in Energy and Mining (OSINERGMIN) of a fine of S/1,850 (approximately ThCh$401 or 0.50 Tax Units – UIT) for: (i) failure to submit voltage quality information in a timely fashion in the first half of 2012. As the fine was paid within fifteen (15) days of notification, it was reduced by 25%.

- In March 2014, Chinango S.A.C. was notified through Coactive Execution Resolution No. 0350-2014 that it must pay a balance of S/12,100 (approximately $2,623) on a fine imposed by the OSINERGMIN. The total amount of the fine, imposed through sanction No. 014799-2012-OS/CG, was 11 tax units (UIT) or S/48,800 (approximately ThCh$10,579).

- In January 2014, Chinango S.A.C. was fined by the SUNAT for issues with its 2011 income tax assessment in the amount of S/.613.390 (approximately ThCh$132,978), that was paid in February 2014 using a rebate system and without prejudice to the respective appeal. The filed appeal was resolved against Chinango SAC by the SUNAT resolution notified in December 2014, against which Chinango SAC lodged the respective appeal, which as of September 30, 2015 is still pending resolution.

- On May 19, 2015, the Environmental Assessment and Supervisory Agency (OEFA) filed an administrative proceeding against Chinango S.A.C for allegedly presenting an incomplete third quarterly report of environmental monitoring for the year 2013. On June 16, 2015, Chinango S.A.C. presented its corresponding case.

- In June 2015, Chinango S.A.C. was fined by the OSINERGMIN for an alleged omission in presenting the Regulation Contribution declaration in several months during the year 2014. The contingency updated to September 30, 2015 is for

S/79,857 (approximately ThCh$17,312). Chinango S.A.C. accepted the fines imposed and paid them without filing any appeal.

- In September 2015, Chinango S.A.C. was notified through several Resolutions of Fines for S/1,424.122 (approximately ThCh$309) related to the determination of the Income Tax for year 2012 and the corresponding payment in such year. In October 2015, Chinango will pay the aforementioned debt using the current gradually regime, irrespective of filing the corresponding appeal.

18. Emgesa

- On July 30, 2013, through Resolution 20138100353652, the Superintendency of Public Household Services (SPPD) imposed of a fine of warning (without value) to Emgesa S.A. ESP, for failure to attend a non-regulated user (SUNCHINE BOUQUET LTDA). Through resolution 20148150176905 issued on October 28, 2014, the SPPD confirmed the fine. **Closed.**

19. Codensa

- In 2013, as a result of a claim filed by the company Tubotec S.A.S., the Superintendency of Public Household Services applied a penalty of CP167,743,200 Colombian pesos (approximately ThCh$40,801) on Codensa for failure to comply with capacity quality indicators. **Closed and paid.**

- In November 2013, Codensa paid a fine of CP22,668,000 Colombian pesos (approximately ThCh$5,514) imposed by the Consumer Protection Investigation Bureau of the Industry and Commerce Superintendency in accordance with Resolution 57393 of September 30, 2013. The penalty was due to an error made by the company's invoicing service for having erroneously collected on a loan from a claimant who reported the mistake on several occasions. **Closed and paid.**

- In March 2014, the Superintendency of Public Household Services (SSPD) fined Codensa CP77,814,500 Colombian pesos (approximately ThCh$30,539) for failure to comply with operating regulations regarding TAPS maneuver time. The SSPD confirmed the sanction in Resolution 2014240005655 of March 7, 2014, stating that Codensa S.A. E.S.P. violated the operating regulation by exceeding the maximum time permitted. **Closed and paid.**

- In March 2014, the Superintendency of Public Household Services (SSPD) fined Codensa CP127,332,000 Colombian pesos (approximately US$49,973) for a failure in the DES service-non-compliance indicator. The fine was imposed through Resolution 2014240005125 of March 5, 2014 after the company failed to provide continuous public electricity service when it exceeded the maximum DES limits as established in Article 136 of Law 142 of 1994 and number 6.3.4 of CREG Resolution 070 of 1998. Having exhausted the appeals before the SSPD, a further appeal has been filed before the Administrative Courts. **Closed and paid.**

- On July 16, 2014, through Resolution No. 20142400025295, the Superintendency of Public Household Services (SPPD) confirmed the fine for CP13,558,500 (approximately U.S.$5,321) to Codensa for non-compliance with Resolution Creg.097 of 2008, since it failed to confirm within the deadline (April 6, 2010) the compliance with the requirements to initiate the application of the quality of service scheme. **Closed and paid.**

20. Sociedad Portuaria Central Cartagena (SPCC)

- The Port and Transportation Superintendency, through Resolution 1312 of January 30, 2014, fined SPCC CP2,142,400 Colombian pesos (approximately ThCh$521) for reporting accounting and financial information for the 2010 year at the improper time. Resolutions 6051 of 2007 and 759 of 2010 required that this information be provided in February of 2011. The fine was paid on February 14, 2014. **Closed and paid.**

The Company and its Board of Directors have not received other fines from the SVS nor from other administrative authorities.

39. ENVIRONMENT

Environmental expenses for the periods ended September 30, 2015 and 2014, are as follows:

Company Incurring the Cost	Project	Description	Project Status	9-30-2015 ThCh$						9-30-2014 ThCh$
				Costs incurred	Capitalized Cost	Expense amount	Costs to be incurred in the future	Estimate date of incurring cost	Total Expenditures	Costs incurred prior period
PEHUENCHE	Environmental costs CC.HH.	Studies, monitoring, laboratory analysis, removal and final disposal of solid waste in hydro electrical plants (C.H.)	In progress	2,666	-	2,666	-	-	**2,666**	522
ENDESA CHILE	Plants environmental costs	Waste treatement, sanitation	In progress	1,396,926	-	1,396,926	-	-	**1,396,926**	744,298
		Emissions monitoring, CEMS project, demolition NOX	In progress	1,855	1,855	-	-	-	**1,855**	6,804,120
		CEMS project	In progress	61	61	-	-	-	**61**	8,203
CELTA	Environmental costs in Thermal Plants	Environmental costs in Thermal Plants	Finalized	118,417	-	118,417	-	-	**118,417**	10,706,540
CANELA	Plants environmental costs	Water quality monitoring and analysis and Canela's sanitation	In progress	4,713	-	4,713	-	-	**4,713**	10,488
EMGESA	El Quimbo hydro electrical plant project	Environmental management - El Quimbo plant construction	In progress	-	-	-	132,358,952	12-31-2020	**132,358,952**	39,951,368
	Environmental resource management HIDRA	Plants environmental resource management	In progress	115,659	115,659	-	-	-	**115,659**	492,471
EDEGEL	Preventing activities	Biodiversity protection, sewage water treatment	Finalized	64,048	-	64,048	22,904	12-31-2015	**86,952**	156,570
	Landscaping and gardens	Gardens, landscaping and fauna maintenance	Finalized	-	-	-	4,742	12-31-2015	**4,742**	206,909
	Environmental monitoring	Air and climate protection, noise reduction, protection from radiation	Finalized	18,445	-	18,445	19,671	12-31-2015	**38,116**	16,722
	Waste management	Hazardous waste management	Finalized	111,559	-	111,559	28,779	12-31-2015	**140,338**	8,045
	Environmental studies	Enviromental studies	Finalized	2,529	-	2,529	26,277	12-31-2015	**28,806**	6,823
	Mitigation and restoration	Soil and water protection and recovery	Finalized	127,718	-	127,718	13,070	12-31-2015	**140,788**	177,830
	Impact compensations	Compensations, increasing gardens	Finalized	88,643	-	88,643	48,482	12-31-2015	**137,125**	76,405
CHINANGO	Preventing activities	Biodiversity protection, sewage water treatment	Finalized	71,008	-	71,008	-	12-31-2015	**71,008**	5,974
	Landscaping and gardens	Gardens, landscaping and fauna maintenance	Finalized	4,960	-	4,960	3,042	12-31-2015	**8,002**	5,935
	Environmental monitoring	Air and climate protection, noise reduction, protection from radiation	Finalized	153,635	-	153,635	4,826	12-31-2015	**158,461**	239,904
	Waste management	Hazardous waste management	Finalized	26,743	-	26,743	21,267	12-31-2015	**48,010**	31,460
	Environmental studies	Enviromental studies	Finalized	-	-	-	19,204	12-31-2015	**19,204**	5,229
	Mitigation and restoration	Soil and water protection and recovery	Finalized	-	-	-	9,602	12-31-2015	**9,602**	4,398
	Impact compensations	Compensations, increasing gardens	Finalized	-	-	-	3,783	12-31-2015	**3,783**	49,390
CHILECTRA	Vegetation control in high voltage networks	Pruning of trees and vegetation near high voltage	Finalized	42,570	-	42,570	-	-	**42,570**	8,878
	Improvements to MT/BT network	Space Cab (4,285 mts network) / Preliminary assembly (78,578 mts network)	In progress	1,841,766	1,841,766	-	1,205,829	12-31-2015	**3,047,595**	2,547,219
	Vegetation control in MT/BT network	Garden maintenance/Weed removal at substations	Finalized	85,080	-	85,080	-	-	**85,080**	163,675
	Noise control	Noise mitigation	Finalized	4,475	-	4,475	-	-	**4,475**	4,559
EDESUR	Contaminating material	Contaminating material management	In progress	26,929	-	26,929	-	-	**26,929**	10,747
	Transformers recovery	Project to invest in environment	In progress	33,600	33,600	-	-	-	**33,600**	-
CODENSA	PCBS dismantling	Dismantling transformers with PCb residues	In progress	427,075	427,075	-	-	-	**427,075**	-
	Nueva Esperanza archaeological rescue	Environmental compensation for construction of Nueva Esperanza substation	In progress	407,045	407,045	-	-	-	**407,045**	1,293,686
	Nueva esperanza environmental compensation	Rescue of archaeological B.C. remains of culture Herrera at substation Nueva Esperanza construction site.	In progress	418,812	418,812	-	-	-	**418,812**	-
Total				**5,596,937**	**3,245,873**	**2,351,064**	**133,790,430**		**139,387,367**	**63,738,368**

Company Incurring the Cost	Project	Description	Project Status	9-30-2014 ThCh$						9-30-2013 ThCh$
				Costs incurred	Capitalized Cost	Expense amount	Costs to be incurred in the future	Estimate date of incurring cost	Total Expenditures	Costs incurred prior period
PEHUENCHE	Environmental costs CC.HH.	Studies, monitoring, laboratory analysis, removal and final disposal of solid waste in hydro electrical plants (C.H.)	Finalized	522	-	522	-	-	**522**	4,568
ENDESA CHILE	Plants environmental costs	Waste treatment, sanitation and monitoring	In progress	744,298	-	744,298	-	-	**744,298**	1,053,866
	Bocamina Plant	Emissions monitoring, CEMS project, demolition NOX	In progress	6,526,449	6,526,449	-	-	-	**6,526,449**	2,694,439
	Los Molles Plant	Storage of chemical substances compliance with DS78	In progress	8,203	8,203	-	-	-	**8,203**	-
	Tal Tal Plant	Compliance with DS78; CEMS project	In progress	277,671	277,671	-	-	-	**277,671**	-
CELTA	Environmental costs in Thermal Plants	Filter installation, emissions monitoring CEMS	In progress	7,496,503	7,496,503	-	2,896,247	12-31-2014	**10,392,750**	4,008,492
		Studies, monitoring, laboratory analysis, removal and final disposal of solid waste	Finalized	144,254	-	144,254	40,240	12-31-2014	**184,494**	174,165
		CEMS project	In progress	129,296	129,296	-	-	-	**129,296**	363,474
GAS ATACAMA	Monitoring, environmental audits, advisories, etc.	Monitoring, environmental audits, advisories, etc.	In progress	72,275	-	72,275	-	-	**72,275**	-
GASODUCTO ATACAMA ARG	Monitoring, environmental audits, advisories, etc.	Monitoring, environmental audits, advisories, etc.	In progress	30,449	-	30,449	-	-	**30,449**	-
CANELA	Plants environmental costs	Water quality monitoring and analysis and Canela's sanitation	Finalized	10,488	-	10,488	-	-	**10,488**	13,674
EMGESA	El Quimbo hydro electrical plant project	Environmental management - El Quimbo plant construction	In progress	32,093,193	32,093,193	-	7,858,176	12-31-2014	**39,951,369**	-
	Environmental resource management HIDRA	Plants environmental resource management	In progress	492,471	492,471	-	-	-	**492,471**	-
EDEGEL	Environmental monitoring	Biodiversity protection, sewage water treatment	Finalized	111,334	-	111,334	45,236	12-31-2014	**156,570**	48,354
	Waste management	Hazardous waste management	Finalized	83,436	-	83,436	123,473	12-31-2014	**206,909**	103,321
	Environmental studies	Environmental studies	Finalized	24,449	-	24,449	- 7,727	12-31-2014	**16,722**	36,750
	Mitigation and restoration	Soil and water protection and restoration	Finalized	3,964	-	3,964	4,080	12-31-2014	**8,044**	180
	Impact compensations	Compensations, increasing gardens	Finalized	2,317	-	2,317	4,507	12-31-2014	**6,824**	-
	Landscaping and gardens	Gardens, landscaping and fauna maintenance	Finalized	110,910	-	110,910	66,920	12-31-2014	**177,830**	-
	Preventing activities	Biodiversity protection, sewage water treatment	Finalized	67,369	-	67,369	9,036	12-31-2014	**76,405**	80,990
CHINANGO	Preventing activities	Biodiversity protection, sewage water treatment	Finalized	-	-	-	5,974	12-31-2014	**5,974**	58,318
	Landscaping and gardens	Gardens, landscaping and fauna maintenance	Finalized	5,210	-	5,210	724	12-31-2014	**5,934**	-
	Environmental monitoring	Air and climate protection, noise reduction, protection from radiation	Finalized	182,051	-	182,051	57,853	12-31-2014	**239,904**	34,818
	Waste management	Hazardous waste management	Finalized	25,192	-	25,192	6,268	12-31-2014	**31,460**	74,397
	Environmental studies	Enviromental studies	Finalized	5,146	-	5,146	83	12-31-2014	**5,229**	26,462
	Mitigation and restoration	Soil and water protection and recovery	Finalized	-	-	-	4,398	12-31-2014	**4,398**	129
	Impact compensations	Compensations, increasing gardens	Finalized	28,648	-	28,648	20,742	12-31-2014	**49,390**	-
CHILECTRA	Improvements to MT/BT network	Space Cab / Preliminary assembly (116,988 mts network)	Finalized	668,622	668,622	-	1,165,303	12-31-2014	**1,833,925**	706,619
	Engineering and concessions projects	Sectorial permit at Chicureo substation Sectorial permit at Chena substation Santa Elena substation noise modeling Environmental consulting on the new Lo Aguirre-Cerro Navia line project Santa Elena substation noise mitigation project ISO 14001 environmental compliance at substations Base line Lo Aguirre-Cerro Navia project DIA Tal Altamirano Base line DIA Tap Vitacura; PMF construction at Chicureo Line 220/110 kV Noise measuring at Tap San José	Finalized	42,566	42,566	-	32,476	12-31-2014	**75,042**	77,358
	Pruning of trees at MT/BT network	Pruning of trees at MT/BT network	Finalized	522,171	-	522,171	116,082	12-31-2014	**638,253**	257,025
	Rustling of trees	Rustling of trees	Finalized	-	-	-	8,878	12-31-2014	**8,878**	-
	Pruning of trees at high voltage network	Pruning of trees at high voltage network	Finalized	50,777	-	50,777	4,686	12-31-2014	**55,463**	15,744
	Garden maintenance at substations	Garden maintenance at substations	Finalized	38,386	-	38,386	12,795	12-31-2014	**51,181**	12,437
	Weed removal at substations	Weed removal at substations	Finalized	42,635	-	42,635	14,396	12-31-2014	**57,031**	13,804
	Hazardous waste management	Hazardous waste management	Finalized	4,326	-	4,326	233	12-31-2014	**4,559**	1,666
EDESUR	Contaminating material management	Contaminating material management	In progress	10,747	-	10,747	-	-	**10,747**	-
CODENSA	Nueva Esperanza archaeological rescue	Rescue of archaeological B.C. remains of culture Herrera at substation Nueva Esperanza construction site.	In progress	1,293,686	1,293,686	-	-	-	**1,293,686**	-
Total				**51,350,014**	**49,028,660**	**2,321,354**	**12,491,079**		**63,841,093**	**9,861,050**

40. FINANCIAL INFORMATION ON SUBSIDIARIES, SUMMARIZED

As of September 30, 2015 and December 31, 2014, summarized financial information of our principal subsidiaries prepared under IFRS and instructions from the SVS is as follows:

	9-30-2015																		
	Type of Financial Statements	Current Assets ThCh$	Non-current assets ThCh$	Total Assets ThCh$	Current Liabilities ThCh$	Non-current liabilities ThCh$	Equity ThCh$	Total Liabilities and Equity ThCh$	Revenue ThCh$	Raw materials and consumables used ThCh$	Contribution Margin ThCh$	Gross operating income ThCh$	Operating income ThCh$	Financial results ThCh$	Income before taxes ThCh$	Income taxes ThCh$	Gain (loss) ThCh$	Other comprehensive income ThCh$	Total Comprehensive Income ThCh$
Chilectra S.A.	Consolidated	274,324,185	1,176,503,602	1,450,827,787	184,209,982	50,082,017	1,216,535,788	1,450,827,787	930,399,001	(725,894,545)	204,504,456	137,443,889	110,904,746	8,798,694	164,248,414	(33,779,112)	130,469,303	(110,788,830)	19,680,473
Grupo Servicios Informaticos e Inmobiliarios Ltda.	Consolidated	49,330,094	11,951,903	61,281,997	3,577,392	1,290,616	56,413,989	61,281,997	5,682,890	-	5,682,890	(699,249)	(787,753)	1,651,896	2,338,004	(116,699)	2,221,305	(80,206)	2,141,099
Inversiones Distrilima S.A.	Separate	20,920,370	52,020,415	72,940,785	75,910	-	72,864,875	72,940,785	-	-	-	(3,075)	(3,075)	678,001	19,269,240	(188,679)	19,080,561	4,183,301	23,263,862
Empresa de Distribución Eléctrica de Lima Norte S.A.A.	Separate	101,081,687	676,359,740	777,441,427	187,023,057	281,507,116	308,911,254	777,441,427	409,358,260	(276,160,443)	133,197,817	99,938,883	77,435,107	(11,399,931)	66,634,962	(19,840,780)	46,794,182	18,183,873	64,978,055
Empresa Nacional de Electricidad S.A.	Separate	504,047,794	3,588,078,176	4,092,125,970	797,982,705	1,051,177,396	2,242,965,869	4,092,125,970	1,041,215,414	(854,124,082)	187,091,331	106,817,522	48,354,486	(102,720,209)	128,419,869	(36,368,075)	92,051,795	(86,685,109)	5,366,686
Empresa Eléctrica Pehuenche S.A.	Separate	51,331,739	202,860,528	254,192,267	33,492,198	52,425,061	168,275,008	254,192,267	141,602,768	(23,762,784)	117,839,984	113,801,316	107,338,530	1,414,749	108,753,279	(24,629,993)	84,123,286	31,487	84,154,773
Compañía Eléctrica Tarapacá S.A.	Separate	68,286,167	473,689,974	541,976,141	88,211,994	41,975,664	411,788,483	541,976,141	186,150,897	(119,758,064)	66,392,833	55,259,003	40,739,684	20,853,310	61,304,173	(11,884,703)	49,419,470	(2,494)	49,416,976
Endesa Argentina S.A.	Separate	2,179,342	43,315,153	45,494,495	594,993	-	44,899,502	45,494,495	-	-	-	(43,926)	(43,926)	246,344	202,418	(71,282)	131,136	1,512,867	1,644,003
Endesa Costanera S.A.	Separate	36,476,564	160,998,482	197,475,046	117,075,430	52,504,176	27,895,440	197,475,046	72,153,948	(3,423,004)	68,730,944	29,957,826	13,937,385	(13,648,879)	774,621	5,559,905	6,334,526	968,009	7,302,535
Hidroeléctrica El Chocón S.A.	Separate	49,578,049	147,904,679	197,482,728	54,693,930	43,623,728	99,165,070	197,482,728	30,239,495	(5,704,047)	24,535,448	19,022,786	17,667,048	(947,392)	18,389,978	(5,902,003)	12,487,976	3,453,593	15,941,569
Emgesa S.A. E.S.P.	Separate	228,589,111	1,801,619,258	2,030,208,369	454,396,680	810,442,544	765,369,145	2,030,208,369	525,190,774	(165,225,231)	359,965,543	326,374,200	299,434,360	(23,166,227)	276,274,550	(101,262,186)	175,012,364	(84,540,490)	90,471,874
Generandes Perú S.A.	Separate	13,255,720	233,538,302	246,794,022	10,078	-	246,783,944	246,794,022	-	-	-	(28,327)	(28,327)	50,474	34,793,070	-	34,793,070	14,602,802	49,395,872
Edegel S.A.A.	Separate	95,859,858	752,272,073	848,131,931	106,976,613	198,659,322	542,495,996	848,131,931	248,775,223	(103,959,244)	144,815,979	119,731,373	87,600,202	(7,731,482)	92,893,865	(23,283,397)	69,610,468	26,818,381	96,428,849
Chinango S.A.C.	Separate	7,428,928	117,080,661	124,509,589	9,134,670	41,579,620	73,795,299	124,509,589	28,305,180	(5,944,175)	22,361,005	19,286,278	17,015,116	(681,830)	16,333,286	(4,933,604)	11,399,682	3,024,897	14,424,579
Enel Brasil S.A.	Separate	229,682,382	563,539,521	793,221,903	44,504,351	15,112,817	733,604,735	793,221,903	-	-	-	(17,057,428)	(17,149,292)	20,848,667	93,661,883	(6,840,822)	86,821,061	(213,392,265)	(126,571,204)
Central Generadora Termoeléctrica Fortaleza S.A.	Separate	59,923,627	109,281,405	169,205,032	49,311,569	618,326	119,275,137	169,205,032	117,664,635	(86,554,877)	31,109,758	24,987,819	20,574,594	3,171,557	23,746,151	(8,407,995)	15,338,156	(34,044,352)	(18,706,196)
Centrais Elétricas Cachoeira Dourada S.A.	Separate	34,800,575	75,149,896	109,950,471	23,550,804	3,624,366	82,775,301	109,950,471	71,494,015	(10,972,423)	60,521,592	55,026,546	51,114,633	2,744,961	53,859,594	(18,463,359)	35,396,234	(18,595,660)	16,800,574
Compañia de Interconexión Energética S.A.	Separate	39,727,759	176,567,036	216,294,795	59,659,601	37,770,219	118,864,975	216,294,795	44,417,273	(2,406,847)	42,010,426	35,936,596	27,590,155	9,142,095	36,732,250	(12,997,201)	23,735,049	(31,759,477)	(8,024,428)
Compañia de Transmisión del Mercosur S.A.	Separate	18,121,111	1,302,494	19,423,605	12,417,984	22,836,090	(15,830,469)	19,423,605	1,246,054	-	1,246,054	744,695	629,636	(3,927,994)	(3,298,358)	(1,007,087)	(4,305,444)	(552,955)	(4,858,399)
Compañia Energética Do Ceará S.A.	Separate	258,941,259	545,580,095	804,521,354	175,378,374	253,598,620	375,544,360	804,521,354	630,207,698	(446,184,908)	184,022,789	115,410,555	85,578,415	(8,487,808)	77,090,607	(13,103,307)	63,987,301	(106,988,809)	(43,001,508)
EN-Brasil Comercio e Servicios S.A.	Separate	2,959,259	1,611,653	4,570,912	3,513,607	1,389,949	(332,644)	4,570,912	4,173,123	(2,134,435)	2,038,688	(342,083)	(357,769)	125,378	(232,391)	(557,642)	(790,033)	8,004	(782,029)
Ampla Energia E Servicios S.A.	Separate	317,297,613	947,434,856	1,264,732,469	393,875,202	419,009,658	451,847,609	1,264,732,469	792,047,242	(628,323,891)	163,723,351	61,490,191	8,615,445	(19,862,703)	(11,247,258)	143,207	(11,104,051)	(147,093,378)	(158,197,429)
Compañia Distribuidora y Comercializadora de Energia S.A.	Separate	183,313,755	818,462,419	1,001,776,174	226,273,498	283,582,122	491,920,554	1,001,776,174	658,012,508	(369,206,236)	288,806,272	221,438,214	176,357,900	(21,118,568)	155,222,855	(64,616,749)	90,606,106	(56,697,223)	33,908,883
Inversora Codensa S.A.	Separate	495	64	559	1	-	558	559	-	-	-	(193)	(193)	-	(193)	(6)	(199)	(83)	(282)
Empresa Distribuidora Sur S.A.	Separate	241,483,095	540,482,646	781,965,741	551,379,962	227,741,127	2,844,652	781,965,741	448,747,409	(124,913,326)	323,834,084	69,040,759	57,874,251	8,649,702	66,584,732	(399,961)	66,184,771	(346,638)	65,838,133
Generalima, S.A.C.	Separate	5,405,266	51,446,304	56,851,570	19,457,255	8,058,579	29,335,736	56,851,570	-	-	-	(1,042,456)	(1,043,366)	(1,248,074)	(110,825)	-	(110,825)	1,785,862	1,675,037
Endesa Cemsa, S.A.	Separate	29,203,797	113,568	29,317,365	27,480,115	-	1,837,250	29,317,365	589,988	(896,183)	(306,195)	(2,006,140)	(2,035,703)	598,259	(1,437,444)	(1,173,269)	(2,610,714)	49,894	(2,560,820)
Grupo Dock Sud, S.A.	Consolidated	34,575,230	101,301,713	135,876,943	12,256,482	59,096,942	64,523,519	135,876,943	45,073,269	(30,256,432)	14,816,836	5,938,146	(1,060,968)	(3,531,245)	(4,465,983)	1,927,846	(2,538,136)	2,161,570	(376,566)
Eléctrica Cabo Blanco, S.A.C.	Consolidated	52,638,689	83,668,890	136,307,579	16,782,269	49,245,969	70,279,341	136,307,579	41,842,104	(19,253,083)	22,589,022	17,511,611	13,424,422	(4,842,496)	8,647,899	(2,516,782)	6,131,118	4,219,891	10,351,009
Grupo Distrilima	Consolidated	118,714,979	676,359,740	795,074,719	183,811,889	281,507,115	329,755,715	795,074,719	409,358,260	(276,160,443)	133,197,817	99,935,808	77,432,032	(10,721,931)	67,309,888	(20,029,459)	47,280,429	19,489,514	66,769,943
Grupo Endesa Chile	Consolidated	929,775,413	6,236,841,472	7,166,616,885	1,330,601,010	2,340,152,125	3,495,863,750	7,166,616,885	2,037,316,241	(996,696,433)	1,040,619,807	836,579,741	666,660,584	(138,591,767)	568,771,201	(204,339,129)	364,432,072	(257,663,745)	106,768,327
Grupo Enel Brasil	Consolidated	751,013,503	1,890,667,595	2,641,681,098	553,750,062	730,565,088	1,357,365,948	2,641,681,098	1,561,860,088	(1,076,060,723)	485,799,365	277,553,640	177,798,520	(21,939,467)	155,859,053	(63,217,256)	92,641,797	(398,989,929)	(306,348,132)
Grupo Generandes Perú	Consolidated	116,342,382	836,426,782	952,769,164	115,919,237	240,238,943	596,610,984	952,769,164	276,760,968	(109,584,373)	167,176,594	138,989,323	104,586,990	(8,362,837)	99,124,284	(28,217,001)	70,907,283	13,921,474	84,828,757
Grupo Endesa Argentina	Consolidated	87,504,682	311,692,619	399,197,301	171,485,311	94,618,916	133,093,074	399,197,301	102,315,860	(9,127,051)	93,188,809	48,917,687	31,541,509	(14,546,242)	17,976,882	(418,522)	17,558,360	4,618,982	22,177,342
Grupo Inversiones GasAtacama Holding Ltda.	Consolidated	235,346,168	209,103,678	444,449,846	28,289,221	46,454,388	369,706,237	444,449,846	145,193,316	(89,693,906)	55,499,410	45,213,282	36,456,581	8,334,235	44,783,031	(10,021,277)	34,761,754	(584,097)	34,177,657

	12-31-2014																		
	Type of Financial Statements	Current Assets ThCh$	Non-current assets ThCh$	Total Assets ThCh$	Current Liabilities ThCh$	Non-current liabilities ThCh$	Equity ThCh$	Total Liabilities and Equity ThCh$	Revenue ThCh$	Raw materials and consumables used ThCh$	Contribution Margin ThCh$	Gross operating income ThCh$	Operating income ThCh$	Financial results ThCh$	Income before taxes ThCh$	Income taxes ThCh$	Gain (loss) ThCh$	Other comprehensive income ThCh$	Total Comprehensive Income ThCh$
Chilectra S.A.	Consolidated	300,765,618	1,240,468,967	1,541,234,585	244,981,389	72,612,724	1,223,640,472	1,541,234,585	1,127,892,544	(855,757,751)	272,134,792	181,011,575	152,857,560	5,623,543	186,967,506	(36,244,349)	150,723,157	(3,602,592)	147,120,565
Inmobiliaria Manso de Velasco Ltda.	Consolidated	47,631,734	12,103,210	59,734,944	3,605,662	526,608	55,602,674	59,734,944	12,596,339	(2,146,800)	10,449,539	5,567,964	5,359,685	587,792	27,044,615	(3,029,840)	24,014,775	(39,600)	23,975,175
ICT Servicios Informáticos Ltda.	Separate	2,214,084	555,542	2,769,626	3,005,476	1,069,158	(1,305,008)	2,769,626	4,978,226	-	4,978,226	(1,498,309)	(1,541,569)	68,519	(1,473,050)	105,583	(1,367,466)	(162,551)	(1,530,017)
Inversiones Distrilima S.A.	Separate	15,272,519	48,854,638	64,127,157	76,273	-	64,050,884	64,127,157	-	-	-	(12,705)	(12,705)	1,212,945	18,308,552	(361,797)	17,946,755	2,959,092	20,905,847
Empresa de Distribución Eléctrica de Lima Norte S.A.A.	Separate	127,665,327	587,886,652	715,551,979	164,991,090	271,208,225	279,352,664	715,551,979	478,699,891	(315,115,521)	163,584,370	119,243,469	90,986,079	(11,494,112)	79,523,877	(19,790,239)	59,733,639	13,438,385	73,172,024
Empresa Nacional de Electricidad S.A.	Separate	560,876,230	3,507,579,867	4,068,456,097	773,846,300	917,950,372	2,376,659,425	4,068,456,097	1,180,478,031	(1,062,428,719)	118,049,313	17,064,677	(135,048,532)	(83,048,732)	164,538,279	5,198,626	169,736,906	(101,261,071)	68,475,835
Empresa Eléctrica Pehuenche S.A.	Separate	75,414,557	209,069,274	284,483,831	59,142,217	53,952,811	171,388,803	284,483,831	227,886,302	(34,362,209)	193,524,093	188,824,599	180,521,784	955,150	181,476,935	(38,314,654)	143,162,280	(51,043)	143,111,237
Compañía Eléctrica Tarapacá S.A.	Separate	77,067,775	450,573,978	527,641,753	110,849,007	30,918,614	385,874,132	527,641,753	318,959,142	(196,105,061)	122,854,082	107,687,954	91,702,959	18,891,133	110,594,093	(20,693,726)	89,900,366	(604)	89,899,762
Soc. Concesionaria Túnel El Melón S.A.	Separate	19,183,735	7,107,942	26,291,677	3,709,123	1,789,703	20,792,851	26,291,677	10,484,435	(3,751)	10,480,684	9,152,206	6,547,832	82,925	6,630,757	(800,038)	5,830,719	(12,156)	5,818,563
Endesa Argentina S.A.	Separate	1,924,047	42,081,267	44,005,314	749,815	-	43,255,499	44,005,314	-	-	-	(57,903)	(57,903)	588,091	530,188	(189,589)	340,599	(5,299,756)	(4,959,157)
Endesa Costanera S.A.	Separate	31,868,372	154,649,134	186,517,506	108,956,607	56,967,994	20,592,905	186,517,506	75,193,639	(6,777,139)	68,416,500	29,619,143	13,701,504	46,699,311	60,497,602	(14,964,948)	45,532,654	3,989,198	49,521,852
Hidroeléctrica El Chocón S.A.	Separate	22,930,536	137,891,546	160,822,082	31,540,350	46,058,232	83,223,500	160,822,082	30,173,576	(8,427,057)	21,746,518	16,090,917	14,338,493	2,101,221	16,965,869	(5,929,047)	11,036,822	(8,763,212)	2,273,610
Emgesa S.A. E.S.P.	Separate	329,672,209	1,782,307,979	2,111,980,188	500,414,812	883,041,284	728,524,092	2,111,980,188	753,385,348	(220,460,069)	532,925,279	494,084,840	449,490,365	(34,591,411)	414,973,137	(126,151,739)	288,821,398	(73,145,883)	215,675,515
Generandes Perú S.A.	Separate	3,473,185	219,325,990	222,799,175	3,148,425	-	219,650,750	222,799,175	-	-	-	(116,329)	(116,329)	2,240	46,503,610	-	46,503,610	12,303,680	58,807,290
Edegel S.A.A.	Separate	110,164,628	720,449,664	830,614,292	85,724,692	235,667,176	509,222,424	830,614,292	319,346,826	(127,881,082)	191,465,744	161,105,457	121,654,584	(6,281,794)	131,544,215	(25,404,816)	106,139,399	23,688,400	129,827,799
Chinango S.A.C.	Separate	8,439,096	111,912,667	120,351,763	7,433,439	39,382,244	73,536,080	120,351,763	34,656,130	(6,061,046)	28,595,084	23,773,307	19,619,464	(987,683)	18,631,781	(3,620,360)	15,011,421	3,041,428	18,052,849
Enel Brasil S.A.	Separate	198,803,856	728,752,116	927,555,972	6,224,235	18,531,060	902,800,677	927,555,972	-	-	-	(10,160,775)	(10,314,474)	27,502,175	188,852,384	(24,686,207)	164,166,176	17,806,175	181,972,351
Central Generadora Termoeléctrica Fortaleza S.A.	Separate	87,327,393	134,284,880	221,612,273	63,772,100	746,476	157,093,697	221,612,273	210,793,165	(158,318,428)	52,474,737	43,685,496	36,994,098	(427,163)	36,566,936	(12,676,193)	23,890,743	3,336,545	27,227,288
Centrais Elétricas Cachoeira Dourada S.A.	Separate	47,664,376	100,003,024	147,667,400	37,718,853	1,171,987	108,776,560	147,667,400	158,965,069	(72,988,916)	85,976,152	78,633,209	71,852,510	6,953,799	78,806,309	(7,617,686)	71,188,623	(212,540)	70,976,083
Compañía de Interconexión Energética S.A.	Separate	44,361,955	230,817,235	275,179,190	107,201,716	6,527,878	161,449,596	275,179,190	67,700,328	(3,343,111)	64,357,217	54,518,387	40,083,633	13,131,369	53,215,002	(19,092,627)	34,122,374	2,426,463	36,548,837
Compañía de Transmisión del Mercosur S.A.	Separate	15,584,323	2,421,427	18,005,750	10,519,818	18,458,001	(10,972,069)	18,005,750	1,622,003	-	1,622,003	1,169,376	1,017,867	(10,464,633)	(9,446,765)	(718,950)	(10,165,715)	238,183	(9,927,532)
Compañía Energética Do Ceará S.A.	Separate	268,129,640	669,313,258	937,442,898	167,577,487	341,179,908	428,685,503	937,442,898	876,944,301	(606,422,198)	270,522,103	171,230,201	117,379,884	(68,220,958)	49,158,926	8,091,449	57,250,375	6,084,384	63,334,759
EN-Brasil Comercio e Servicios S.A.	Separate	6,136,466	1,893,079	8,029,545	5,162,409	2,266,733	600,403	8,029,545	5,537,295	(2,649,496)	2,887,799	611,350	508,118	262,046	770,164	(754,491)	15,673	56,856	72,529
Ampla Energía E Servicios S.A.	Separate	320,891,004	1,104,657,097	1,425,548,101	215,091,583	589,157,241	621,299,277	1,425,548,101	1,092,281,884	(707,301,383)	384,980,502	257,576,731	183,845,670	(106,657,268)	77,188,402	(26,650,546)	50,537,856	6,281,883	56,819,739
Compañía Distribuidora y Comercializadora de Energía S.A.	Separate	254,295,501	922,713,629	1,177,009,130	337,839,513	358,873,769	480,295,848	1,177,009,130	982,770,698	(547,593,754)	435,176,944	336,375,500	261,975,074	(26,624,088)	235,397,500	(82,240,147)	153,157,353	(49,593,528)	103,563,825
Inversora Codensa S.A.	Separate	853	72	925	86	-	839	925	-	-	-	(49)	(49)	-	(49)	(8)	(57)	(54)	(111)
Empresa Distribuidora Sur S.A.	Separate	409,109,176	405,106,897	814,216,073	739,412,769	137,796,785	(62,993,481)	814,216,073	371,411,786	(161,995,239)	209,416,546	(37,897,127)	(51,229,198)	(38,408,033)	(89,602,510)	3,792,056	(85,810,453)	(5,608,787)	(91,419,240)
Generalima, S.A.C.	Separate	5,388,518	47,434,910	52,823,428	18,110,685	7,052,044	27,660,699	52,823,428	-	-	-	(1,029,910)	(1,031,105)	(1,029,672)	(1,157,449)	-	(1,157,449)	2,137,860	980,411
Endesa Cemsa, S.A.	Separate	28,225,495	873,712	29,099,207	24,701,137	-	4,398,070	29,099,207	1,280,939	(203,349)	1,077,590	(803,614)	(834,067)	456,221	(377,846)	36,614	(341,232)	(594,259)	(935,491)
Inversora Dock Sud, S.A.	Separate	27,292,922	72,509,102	99,802,024	19,318,481	15,583,458	64,900,085	99,802,024	61,606,091	(34,976,794)	26,629,297	15,187,192	9,464,772	(27,337,694)	(17,833,553)	(6,292,935)	(24,126,488)	6,343,207	(17,783,281)
Eléctrica Cabo Blanco, S.A.C.	Consolidated	43,338,830	80,059,964	123,398,794	13,222,522	47,895,051	62,281,221	123,398,794	50,848,925	(20,916,046)	29,932,879	23,494,631	17,583,296	(5,339,890)	12,252,291	(3,166,090)	9,086,201	4,030,841	13,117,042
Grupo Distrilima	Consolidated	142,931,833	587,886,652	730,818,485	165,061,351	271,208,225	294,548,909	730,818,485	478,694,847	(315,115,521)	163,579,326	119,230,764	90,973,374	(10,281,167)	80,724,117	(20,152,036)	60,572,081	14,254,102	74,826,183
Grupo Endesa Chile	Consolidado	1,038,057,559	6,199,614,342	7,237,671,901	1,392,737,593	2,321,047,965	3,523,886,343	7,237,671,901	2,446,534,314	(1,119,458,198)	1,327,076,115	1,094,981,140	875,320,583	(68,781,874)	857,125,255	(238,152,509)	618,972,747	(103,941,898)	515,030,849
Grupo Enel Brasil	Consolidado	854,733,662	2,303,015,000	3,157,748,662	481,334,130	959,822,163	1,716,592,369	3,157,748,662	2,269,559,959	(1,405,383,543)	864,176,416	598,417,264	442,290,345	(145,647,045)	296,643,299	(85,139,697)	211,503,603	23,085,739	234,589,342
Grupo Generandes Perú	Consolidado	121,446,538	816,077,565	937,524,103	95,676,185	275,049,420	566,798,498	937,524,103	353,794,700	(133,734,610)	220,060,090	184,762,435	141,157,719	(7,267,237)	140,375,290	(29,025,176)	111,350,114	23,873,097	135,223,211
Grupo Endesa Argentina	Consolidado	56,074,841	297,050,238	353,125,079	140,459,888	101,749,459	110,915,732	353,125,079	105,265,323	(15,204,196)	90,061,127	45,630,444	27,960,381	49,186,700	77,616,469	(21,104,876)	56,511,593	(5,660,609)	50,850,984
Grupo Inversiones GasAtacama Holding Ltda.	Consolidado	197,276,197	216,893,717	414,169,914	29,892,670	48,748,663	335,528,581	414,169,914	179,474,707	(99,313,387)	80,161,320	59,020,205	46,178,851	(4,406,559)	41,772,291	(12,407,764)	29,364,528	51,288,697	80,653,225

41. SUBSEQUENT EVENTS

There are no subsequent events that have occurred between September 30, 2015 and the issuance date of these financial statements.

APPENDIX 1. ENERSIS GROUP COMPANIES

This appendix is part of Note 2.4, "Subsidiaries."
It presents the Group's percentage of control in each company.

Taxpayer ID No. (RUT)	Company (in alphabetical order)	Currency	Percentage of control at 9/30/2015			Percentage of control at 12/31/2014			Type of Relationship	Country	Activity
			Direct	Indirect	Total	Direct	Indirect	Total			
96,773,290-7	Aguas Santiago Poniente S.A. (5)	Chilean peso	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	Subsidiary	Chile	Sanitation services
Foreign	Ampla Energía E Serviços S.A.	Brazilian real	13.68%	85.95%	99.63%	13.68%	85.95%	99.63%	Subsidiary	Brazil	Electric energy production, transportation and distribution
Foreign	Atacama Finance Co (3)	U.S. dollar	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	Subsidiary	Cayman Islands	Finance company
Foreign	Centrais Elétricas Cachoeira Dourada S.A.	Brazilian real	0.00%	99.61%	99.61%	0.00%	99.61%	99.61%	Subsidiary	Brazil	Generation and sale of electricity
Foreign	Central Dock Sud, S.A.	Argentine peso	0.00%	69.99%	69.99%	0.00%	69.99%	69.99%	Subsidiary	Argentina	Electric energy generation, transmission and distribution
76,003,204-2	Central Eólica Canela S.A.	Chilean peso	0.00%	75.00%	75.00%	0.00%	75.00%	75.00%	Subsidiary	Chile	Promotion and development of renewable energy projects
Foreign	Central Generadora Termoeléctrica Fortaleza S.A.	Brazilian real	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	Subsidiary	Brazil	Development of a thermoelectric project
99,573,910-0	Chilectra Inversud S.A.	Chilean peso	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	Subsidiary	Chile	Portfolio company
96,800,570-7	Chilectra S.A.	Chilean peso	99.08%	0.01%	99.09%	99.08%	0.01%	99.09%	Subsidiary	Chile	Ownership interest in companies of any nature
Foreign	Chinango S.A.C.	Peruvian nuevo sol	0.00%	80.00%	80.00%	0.00%	80.00%	80.00%	Subsidiary	Peru	Electric energy generation, sales and distribution
Foreign	Compañía de Interconexión Energética S.A.	Brazilian real	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	Subsidiary	Brazil	Electric energy production, transportation and distribution
Foreign	Compañía de Transmisión del Mercosur S.A.	Argentine peso	0.00%	99.99%	99.99%	0.00%	99.99%	99.99%	Subsidiary	Argentina	Electric energy production, transportation and distribution
Foreign	Compañía Distribuidora y Comercializadora de energía S.A. (7)	Colombian peso	21.14%	36.01%	57.15%	21.14%	36.01%	57.15%	Subsidiary	Colombia	Electric energy distribution and sales
96,770,940-9	Compañía Eléctrica Tarapacá S.A.	Chilean peso	3.78%	96.21%	99.99%	3.78%	96.21%	99.99%	Subsidiary	Chile	Complete electric energy cycle
Foreign	Compañía Energética Do Ceará S.A.	Brazilian real	15.18%	58.87%	74.05%	15.18%	58.87%	74.05%	Subsidiary	Brazil	Complete electric energy cycle
96,764,840-K	Constructora y Proyectos Los Maitenes S.A. (5)	Chilean peso	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	Subsidiary	Chile	Construction and facilities
Foreign	Distrilec Inversora S.A.	Argentine peso	27.19%	24.31%	51.50%	27.19%	24.31%	51.50%	Subsidiary	Argentina	Portfolio company
Foreign	Edegel S.A.A	Peruvian nuevo sol	0.00%	83.60%	83.60%	0.00%	83.60%	83.60%	Subsidiary	Peru	Electric energy generation, sales and distribution
Foreign	Electrica Cabo Blanco, S.A.C.	Peruvian nuevo sol	80.00%	20.00%	100.00%	80.00%	20.00%	100.00%	Subsidiary	Peru	Portfolio company
Foreign	Emgesa S.A. E.S.P. (7)	Colombian peso	21.60%	34.83%	56.43%	21.60%	34.83%	56.43%	Subsidiary	Colombia	Electric energy generation
Foreign	Emgesa Panama S.A. (7)	U.S. dollar	0.00%	56.43%	56.43%	0.00%	56.43%	56.43%	Subsidiary	Panama	Purchase/sale of electric energy
Foreign	Empresa de Distribución Eléctrica de Lima Norte S.A.A	Peruvian nuevo sol	24.00%	51.68%	75.68%	24.00%	51.68%	75.68%	Subsidiary	Peru	Electric energy distribution and sales
Foreign	Empresa Distribuidora Sur S.A.	Argentine peso	16.02%	83.43%	99.45%	16.02%	83.43%	99.45%	Subsidiary	Argentina	Electric energy distribution and sales
96,783,910-8	Empresa Eléctrica de Colina Ltda.	Chilean peso	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	Subsidiary	Chile	Complete energy cycle and related supplies
Foreign	Empresa Eléctrica de Piura, S.A.	Peruvian nuevo sol	0.00%	96.50%	96.50%	0.00%	96.50%	96.50%	Subsidiary	Peru	
96,504,980-0	Empresa Eléctrica Pehuenche S.A.	Chilean peso	0.00%	92.65%	92.65%	0.00%	92.65%	92.65%	Subsidiary	Chile	Complete electric energy cycle
91,081,000-6	Empresa Nacional de Electricidad S.A	Chilean peso	59.98%	0.00%	59.98%	59.98%	0.00%	59.98%	Subsidiary	Chile	Complete electric energy cycle
Foreign	Endesa Argentina S.A.	Argentine peso	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	Subsidiary	Argentina	Portfolio company
Foreign	Enel Brasil S.A.	Brazilian real	50.09%	49.91%	100.00%	50.09%	49.91%	100.00%	Subsidiary	Brazil	Portfolio company
Foreign	Endesa Cemsa S.A.	Argentine peso	55.00%	45.00%	100.00%	55.00%	45.00%	100.00%	Subsidiary	Argentina	Wholesale purchase and sale of electric energy

Taxpayer ID No. (RUT)	Company (in alphabetical order)	Currency	Ownership Interest at 9/30/2015			Ownership Interest at 12/31/2014			Type of Relationship	Country	Activity
			Direct	Indirect	Total	Direct	Indirect	Total			
Foreign	Endesa Costanera S.A.	Argentine peso	0.00%	75.68%	75.68%	0.00%	75.68%	75.68%	Subsidiary	Argentina	Electric energy generation and sales
Foreign	En-Brazil Comercio e Servicios S.A.	Brazilian real	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	Subsidiary	Brazil	Services in general for the electricity and other sectors
Foreign	Eólica Fazenda Nova-Geracao e Comercializacao de Energia S.A.	Brazilian real	0.00%	99.95%	99.95%	0.00%	99.95%	99.95%	Subsidiary	Brazil	Energy generation, transmission, distribution and sales
Foreign	Energex Co (3)	U.S. dollar	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	Subsidiary	Cayman Islands	Portfolio company
76,014,570-K	Inversiones GasAtacama Holding Ltda. (1)	U.S. dollar	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	Subsidiary	Chile	Natural gas transportation
96,830,980-3	GasAtacama S.A.	U.S. dollar	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	Subsidiary	Chile	Exploitation, generation, transmission and distribution of electric energy and natural gas
78,932,860-9	GasAtacama Chile S.A.	U.S. dollar	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	Subsidiary	Chile	Company management
77,032,280-4	Gasoducto TalTal S.A.	Chilean peso	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	Subsidiary	Chile	Natural gas transportation, sale and distribution
78,952,420-3	Gasoducto Atacama Argentina S.A.	U.S. dollar	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	Subsidiary	Chile	Natural gas exploitation and transportation
Foreign	Generalima, S.A.C.	Peruvian nuevo sol	100.00%	0.00%	100.00%	100.00%	0.00%	100.00%	Subsidiary	Peru	Portfolio company
Foreign	Generandes Perú S.A. (2)	Peruvian nuevo sol	39.00%	61.00%	100.00%	39.00%	61.00%	100.00%	Subsidiary	Peru	Portfolio company
76,676,750-8	GNL Norte S.A.	Chilean peso	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	Subsidiary	Chile	Energy and fuel production, transportation and distribution
Foreign	Hidroeléctrica El Chocón S.A.	Argentine peso	0.00%	67.67%	67.67%	0.00%	67.67%	67.67%	Subsidiary	Argentina	Electric energy production and sales
Foreign	Hidroinvest S.A.	Argentine peso	0.00%	96.09%	96.09%	0.00%	96.09%	96.09%	Subsidiary	Argentina	Portfolio company
76,107,186-6	Servicios Informáticos e Inmobiliarios Ltda. (4)	Chilean peso	99.00%	1.00%	100.00%	99.00%	1.00%	100.00%	Subsidiary	Chile	Information Technology services
Foreign	Ingendesa do Brazil Ltda.	Brazilian real	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	Subsidiary	Brazil	Project engineering consulting
79,913,810-7	Inmobiliaria Manso de Velasco Ltda. (4)	Chilean peso	99.99%	0.00%	99.99%	99.99%	0.00%	99.99%	Subsidiary	Chile	Construction and works
Foreign	Inversiones Distrilima S.A.	Peruvian nuevo sol	34.99%	50.21%	85.20%	34.99%	50.21%	85.20%	Subsidiary	Peru	Portfolio company
Foreign	Inversora Dock Sud, S.A.	Argentine peso	57.14%	0.00%	57.14%	57.14%	0.00%	57.14%	Subsidiary	Argentina	Portfolio company
Foreign	Inversora Codensa S.A.S.	Colombian peso	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	Subsidiary	Colombia	Investment in domestic public energy services
96,800,460-3	Luz Andes Ltda.	Chilean peso	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	Subsidiary	Chile	Energy and fuel transportation, distribution and sales
96,905,700-K	Progas S.A.	Chilean peso	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	Subsidiary	Chile	Purchase, production, transportation and commercial distribution of natural gas
77,047,280-6	Sociedad Agrícola de Cameros Ltda.	Chilean peso	0.00%	57.50%	57.50%	0.00%	57.50%	57.50%	Subsidiary	Chile	Financial investments
96,671,360-7	Sociedad Concesionaria Túnel El Melón S.A. (6)	Chilean peso	0.00%	0.00%	0.00%	0.00%	100.00%	100.00%	Subsidiary	Chile	Execution, construction and operation of the El Melón tunnel
Foreign	Sociedad Portuaria Central Cartagena S.A.	Colombian peso	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	Subsidiary	Colombia	Investment, construction and maintenance of public or private wharves and ports
Foreign	Southern Cone Power Argentina S.A.	Argentine peso	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	Subsidiary	Argentina	Portfolio company
Foreign	Transportadora de Energía S.A.	Argentine peso	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%	Subsidiary	Argentina	Electric energy production, transportation and distribution

(1) On April 22, 2014, Endesa Chile acquired the remaining 50% equity interest in Inversiones GasAtacama Holding Limitada, (See Note 5).
(2) On September 3, 2014, Enersis acquired 100% ownership interest of Inkia Holdings (Acter) Limited, Southern Cone Power Ltd., Latin American Holding I Ltd., Latin American Holding II Ltd. and Southern Cone Power Perú S.A.A.. On December 31, 2014, Inkia Holdings was merged with Generandes Perú S.A., with the latter absorbing entities of Inkia Group.
(3) On September 17, 2014, Atacama Finance Co and Energex Co were dissolved.
(4) On December 31, 2014, Inmobiliaria Manso de Velasco was merged with ICT, the latter being the legal successor company under the name of Servicios Informáticos e Inmobiliarios Ltda.
(5) On 30 December 2014, the companies Aguas Santiago Poniente SA and Constructora y Proyectos los Maitenes SA were sold.
(6) On January 9, 2015, Sociedad Concesionaria Túnel el Melón S.A. was sold (See Note 2.4.1)
(7) See Note 2.4.2

APPENDIX 2. CHANGES IN THE SCOPE OF CONSOLIDATION

This appendix is part of Note 2.4.1 “Changes in the scope of consolidation”.

Incorporation into the scope of consolidation:

Company	Ownership Interest September 30, 2015				Ownership Interest December 31, 2014			
	Direct	Indirect	Total	Consolidation Method	Direct	Indirect	Total	Consolidation Method
Inversiones GasAtacama Holding Ltda.	0.00%	0.00%	0.00%		0.00%	100.00%	100.00%	Full integration
Atacama Finance Co. (1)	0.00%	0.00%	0.00%		0.00%	0.00%	0.00%	Full integration
Energex Co. (1)..	0.00%	0.00%	0.00%		0.00%	0.00%	0.00%	Full integration
GasAtacama S.A.	0.00%	0.00%	0.00%		0.00%	100.00%	100.00%	Full integration
GasAtacama Chile S.A.	0.00%	0.00%	0.00%		0.00%	100.00%	100.00%	Full integration
Gasoducto TalTal S.A.	0.00%	0.00%	0.00%		0.00%	100.00%	100.00%	Full integration
Gasoducto Atacama Argentina S.A.	0.00%	0.00%	0.00%		0.00%	100.00%	100.00%	Full integration
GNL Norte S.A..	0.00%	0.00%	0.00%		0.00%	100.00%	100.00%	Full integration
Progas S.A.	0.00%	0.00%	0.00%		0.00%	100.00%	100.00%	Full integration

See Note 2.4.1.

(1) On 17 September 2014, Atacama Finance Co and Energex Co were dissolved.

Companies eliminated from the scope of consolidation:

Company	Ownership Interest September 30, 2015				Ownership Interest December 31, 2014			
	Direct	Indirect	Total	Consolidation Method	Direct	Indirect	Total	Consolidation Method
Aguas Santiago Poniente S.A.	0.00%	0.00%	0.00%		0.00%	78.88%	78.88%	Full integration
Constructora y Proyectos Los Maitenes S.A.	0.00%	0.00%	0.00%		0.00%	55.00%	55.00%	Full integration
Sociedad Concesionaria Túnel El Melón S.A.	0.00%	100.00%	100.00%	Full integration	0.00%	0.00%	0.00%	

APPENDIX 3. ASSOCIATED COMPANIES AND JOINT VENTURES

This appendix is part of Note 3.i, “Investments accounted for using the equity method”.

Taxpayer ID No. (RUT)	Company (in alphabetical order)	Currency	Ownership Interest at 9/30/2015			Ownership Interest at 12/31/2014			Type of Relationship	Country	Activity
			Direct	Indirect	Total	Direct	Indirect	Total			
96,806,130-5	Electrogas S.A.	U.S. dollar	0.00%	42.50%	42.50%	0.00%	42.50%	42.50%	Associate	Chile	Portfolio company
76,418,940-K	GNL Chile S.A.	Chilean peso	0.00%	33.33%	33.33%	0.00%	33.33%	33.33%	Associate	Chile	Promotion of liquefied natural gas supply project
76,788,080-4	GNL Quintero S.A.	U.S. dollar	0.00%	20.00%	20.00%	0.00%	20.00%	20.00%	Associate	Chile	Development, design and supply of liquid natural gas regasifying terminal
Foreign	Sacme S.A.	U.S. dollar	0.00%	50.00%	50.00%	0.00%	50.00%	50.00%	Associate	Argentina	Monitoring and Control of an Electric System
Foreign	Yacylec S.A.	Argentine peso	22.22%	0.00%	22.22%	22.22%	0.00%	22.22%	Associate	Argentina	Electric energy transportation
76,652,400-1	Centrales Hidroeléctricas De Aysén S.A.	Chilean peso	0.00%	51.00%	51.00%	0.00%	51.00%	51.00%	Joint venture	Chile	Development and operation of a hydroelectric plant
76,041,891-9	Aysén Transmisión S.A.	Chilean peso	0.00%	51.00%	51.00%	0.00%	51.00%	51.00%	Joint venture	Chile	Development and operation of a hydroelectric plant
76,091,595-5	Aysén Energía S.A.	Chilean peso	0.00%	51.00%	51.00%	0.00%	51.00%	51.00%	Joint venture	Chile	Development and operation of a hydroelectric plant
Foreign	Distribuidora Eléctrica de Cundinamarca S.A.	Colombian peso	0.00%	49.00%	49.00%	0.00%	49.00%	49.00%	Joint venture	Colombia	Electric energy distribution and sales
Foreign	Empresa de Energía de Cundinamarca S.A.	Colombian peso	0.00%	49.00%	49.00%	0.00%	49.00%	49.00%	Joint venture	Colombia	Electric energy distribution and sales
77,017,930-0	Transmisora Eléctrica de Quillota Ltda.	Chilean peso	0.00%	50.00%	50.00%	0.00%	50.00%	50.00%	Joint venture	Chile	Electric energy transportation and distribution
Foreign	Central Termica Manuel Belgrano	Argentine peso	0.00%	25.60%	25.60%	0.00%	25.60%	25.60%	Associate	Argentina	Electric energy generation and sales
Foreign	Central Térmica San Martin	Argentine peso	0.00%	25.60%	25.60%	0.00%	25.60%	25.60%	Associate	Argentina	Electric energy generation and sales
Foreign	Central Vuelta Obligada S.A.	Argentine peso	0.00%	40.90%	40.90%	0.00%	40.90%	40.90%	Associate	Argentina	Electric energy generation and sales

APPENDIX 4. ADDITIONAL INFORMATION ON FINANCIAL DEBT

This appendix is part of Note 20, “Other financial liabilities.” The following tables present the contractual undiscounted cash flows by type of financial debt:

a) Bank borrowings

Summary of bank borrowings by currency and maturity

Country	Currency	Nominal Interest Rate	Current			Non-current						Current			Non-current					
			Maturity		Total Current at 9/30/2015	Maturity					Total Non-current at 9/30/2015	Maturity		Total Current at 12/31/2014	Maturity					Total Non-current at 12/31/2014
			One to three months	Three to twelve months		One to two years	Two to three years	Three to four years	Four to five years	More than five years		One to three months	Three to twelve months		One to two years	Two to three years	Three to four years	Four to five years	More than five years	
			ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Chile	US$	5.98%	574,764	-	**574,764**	-	-	-	-	-	-	20,269	1,020,576	**1,040,845**	-	-	-	-	-	-
Chile	Ch$	5.50%	615	-	**615**	-	-	-	-	-	-	714		**714**	-	-	-	-	-	-
Peru	US$	2.35%	1,150,824	28,456,241	**29,607,065**	4,205,622	19,746,552	592,873	-	-	**24,545,047**	2,914,574	9,996,364	**12,910,938**	40,274,383	18,781,256	16,391,794	256,394	-	**75,703,827**
Peru	Sol	5.07%	17,805,459	1,044,972	**18,850,431**	3,463,847	24,625,149	-	-	-	**28,088,996**	326,274	978,819	**1,305,093**	1,305,094	3,209,741	22,772,683	-	-	**27,287,518**
Argentina	US$	13.06%	3,979,603	3,839,835	**7,819,438**	2,626,217	-	-	-	-	**2,626,217**	2,808,939	12,054,341	**14,863,280**	1,039,398	-	-	-	-	**1,039,398**
Argentina	Ar$	33.54%	5,871,276	8,666,679	**14,537,955**	-	-	-	-	-	-	8,287,625	12,035,817	**20,323,442**	7,968,912	188,784	-	-	-	**8,157,696**
Colombia	CP	10.46%	63,516,739	86,943,486	**150,460,225**	13,586,099	12,946,231	12,306,362	11,666,493	35,793,758	**86,298,943**	1,401,291	4,203,875	**5,605,166**	10,766,379	15,367,075	14,619,719	13,872,363	48,015,897	**102,641,433**
Brazil	Real	5.94%	12,394,599	10,465,843	**22,860,442**	33,847,231	37,586,247	33,527,077	21,292,577	-	**126,253,132**	1,856,705	5,570,115	**7,426,820**	7,426,820	27,647,361	25,171,755	22,696,148	-	**82,942,084**
			105,293,879	**139,417,056**	**244,710,935**	**57,729,016**	**94,904,179**	**46,426,312**	**32,959,070**	**35,793,758**	**267,812,335**	**17,616,391**	**45,859,907**	**63,476,298**	**68,780,986**	**65,194,217**	**78,955,951**	**36,824,905**	**48,015,897**	**297,771,956**

Identification of bank borrowings by company

Tax ID Number	Company	Country	Financial Institution	Currency	Effective interest rate	Nominal interest rate	September 30, 2015									December 31, 2014								
							Current			Non-current						Current			Non-current					
							Less than 90 days	More than 90 days	Total Current	One to two years	Two to three years	Three to for years	Four to five years	More than five years	Total Non-current	Less than 90 days	More than 90 days	Total Current	One to two years	Two to three years	Three to for years	Four to five years	More than five years	Total Non-current
Foreign	Ampla Energía S.A.	Brazil	Banco do Brasil	Real	13.58%	13.71%	776,429	2,329,287	3,105,716	3,105,717	9,868,663	8,833,424	7,798,186	-	29,605,990	831,094	2,493,282	3,324,376	3,324,376	13,139,191	12,031,066	10,922,940	-	39,417,573
Foreign	Ampla Energía S.A.	Brazil	Bradesco	Real	5.20%	5.20%	8,905,985	-	8,905,985	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	CGTF S.A.	Brazil	IFC - C	US$	12.18%	12.32%	-	-	-	-	-	-	-	-	-	132	-	132	-	-	-	-	-	-
96.800.570-7	Chilectra S.A.	Chile	Líneas de crédito	Ch$	6.00%	6.00%	29	-	29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Chinango S.A.C.	Peru	Banco Scotiabank	US$	3.98%	3.96%	-	-	-	-	-	-	-	-	-	353,913	1,051,014	1,404,927	1,376,324	1,347,722	15,345,293	-	-	18,069,339
Foreign	Chinango S.A.C.	Peru	Banco de Credito del Perú	US$	2.12%	2.01%	295,857	881,570	1,177,427	1,161,422	18,091,967	-	-	-	19,253,389	-	-	-	-	-	-	-	-	-
Foreign	Chinango S.A.C.	Peru	Bank Of Nova Scotia	US$	3.18%	3.01%	465,218	1,376,092	1,841,310	1,789,142	439,134	-	-	-	2,228,276	411,404	1,217,828	1,629,232	1,585,546	1,541,859	-	-	-	3,127,405
Foreign	Chinango S.A.C.	Peru	Bank Of Nova Scotia	US$	3.48%	3.40%	327,380	967,286	1,294,666	1,255,058	1,215,451	592,873	-	-	3,063,382	289,876	857,071	1,146,947	1,113,465	1,079,983	1,046,501	256,394	-	3,496,343
Foreign	Codensa	Colombia	Citibank Colombia	CP	4.40%	4.32%	-	-	-	-	-	-	-	-	-	1,025,611	3,076,833	4,102,444	4,102,444	14,508,170	13,140,689	11,773,208	-	43,524,511
Foreign	Coelce S.A.	Brazil	Banco Itaú Brasil	Real	14.17%	14.40%	935,236	2,805,708	3,740,944	11,916,275	10,669,294	9,422,313	-	-	32,007,882	-	-	-	-	-	-	-	-	-
Foreign	Coelce S.A.	Brazil	Banco do Brasil	Real	13.46%	13.70%	1,776,949	5,330,848	7,107,797	18,825,239	17,048,290	15,271,340	13,494,391	-	64,639,260	-	-	-	-	-	-	-	-	-
Foreign	Edegel S.A.A	Peru	Banco Continental	US$	3.44%	3.36%	-	-	-	-	-	-	-	-	-	1,807,054	6,713,471	8,520,525	14,284,700	14,811,692	-	-	-	29,096,392
Foreign	Edegel S.A.A	Peru	Bank Nova Scotia	US$	1.02%	1.00%	62,369	25,231,293	25,293,662	-	-	-	-	-	-	52,327	156,980	209,307	21,914,348	-	-	-	-	21,914,348
Foreign	Edelnor S.A.A.	Peru	Banco de Interbank	Sol	6.90%	6.73%	36,998	110,994	147,992	2,218,542	-	-	-	-	2,218,542	34,654	103,961	138,615	138,615	2,043,262	-	-	-	2,181,877
Foreign	Edelnor S.A.A.	Peru	Banco de Interbank	Sol	5.83%	5.71%	66,377	199,132	265,509	265,509	4,665,972	-	-	-	4,931,481	62,168	186,505	248,673	248,674	248,674	4,308,038	-	-	4,805,386
Foreign	Edelnor S.A.A.	Peru	Banco Continental	Sol	5.10%	5.01%	41,280	123,840	165,120	165,121	3,363,897	-	-	-	3,529,018	38,673	116,018	154,691	154,691	154,691	3,112,021	-	-	3,421,403
Foreign	Edelnor S.A.A.	Peru	Banco Continental	Sol	5.10%	5.01%	68,823	206,469	275,292	275,292	5,606,556	-	-	-	5,881,848	64,454	193,361	257,815	257,815	257,815	5,186,700	-	-	5,702,330
Foreign	Edelnor S.A.A.	Peru	Banco Continental	Sol	5.10%	5.01%	66,047	198,141	264,188	264,188	5,382,233	-	-	-	5,646,421	61,860	185,579	247,439	247,438	247,438	4,979,205	-	-	5,474,081
Foreign	Edelnor S.A.A.	Peru	Banco Continental	Sol	5.10%	5.01%	68,799	206,396	275,195	275,195	5,606,491	-	-	-	5,881,686	64,465	193,395	257,860	257,861	257,861	5,186,719	-	-	5,702,441
Foreign	Edelnor S.A.A.	Peru	Banco de Interbank	Sol	4.42%	4.35%	13,069,875	-	13,069,875	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Edelnor S.A.A.	Peru	Banco Scotiabank	Sol	4.55%	4.47%	4,387,260	-	4,387,260	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Edesur S.A.	Argentina	Banco Ciudad de Buenos Aires	Ar$	34.64%	30.07%	1,272,975	-	1,272,975	-	-	-	-	-	-	1,216,089	2,519,698	3,735,787	-	-	-	-	-	-
Foreign	Edesur S.A.	Argentina	Banco Provincia de Buenos Aires	Ar$	38.20%	32.79%	123,817	116,309	240,126	-	-	-	-	-	-	457,020	-	457,020	-	-	-	-	-	-
Foreign	Edesur S.A.	Argentina	Banco Itaú Argentina	Ar$	33.19%	29.00%	89,130	235,563	324,693	89,371	-	-	-	-	89,371	249,211	658,584	907,795	-	-	-	-	-	-
Foreign	Edesur S.A.	Argentina	Banco Santander Río	Ar$	29.74%	26.91%	-	-	-	-	-	-	-	-	-	810,407	750,273	1,560,680	-	-	-	-	-	-
Foreign	Edesur S.A.	Argentina	Banco Santander Río	Ar$	33.08%	29.63%	120,037	638,591	758,628	-	-	-	-	-	-	576,612	-	576,612	-	-	-	-	-	-
Foreign	Edesur S.A.	Argentina	ICB Argentina	Ar$	34.06%	29.50%	62,270	-	62,270	-	-	-	-	-	-	310,712	-	310,712	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Banco Corpbanca	CP	8.39%	8.22%	-	-	-	-	-	-	-	-	-	373,517	1,120,552	1,494,069	2,847,830	4,052,184	3,852,974	3,653,765	12,622,968	27,029,721
Foreign	Emgesa S.A. E.S.P.	Colombia	BBVA Colombia	CP	6.71%	6.60%	902,606	2,707,818	3,610,424	10,088,020	9,606,631	9,125,241	8,643,851	26,462,533	63,926,276	1,027,774	3,083,323	4,111,097	7,918,549	11,314,891	10,766,745	10,218,598	35,392,929	75,611,712
Foreign	Emgesa S.A. E.S.P.	Colombia	Banco de Bogota	CP	6.74%	6.63%	297,148	891,445	1,188,593	3,498,079	3,339,600	3,181,121	3,022,642	9,331,225	22,372,667	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	AV VILLAS	CP	5.62%	5.51%	150,501	11,073,544	11,224,045	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	AV VILLAS	CP	5.50%	5.38%	8,135,175	-	8,135,175	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	BBVA Colombia	CP	5.67%	5.53%	2,909,832	-	2,909,832	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Citibank Colombia	CP	5.51%	5.38%	6,539,972	-	6,539,972	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Citibank Colombia	CP	5.73%	5.61%	9,383,275	-	9,383,275	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Citibank Colombia	CP	5.57%	5.46%	73,418	5,199,636	5,273,054	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	BBVA Colombia	CP	5.76%	5.64%	24,968,484	-	24,968,484	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Banco de Bogota	CP	5.90%	5.81%	9,316,392	-	9,316,392	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Banco de Bogota	CP	6.26%	6.12%	621,690	53,041,077	53,662,767	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Banco de Bogota	CP	6.27%	6.12%	171,946	11,087,840	11,259,786	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Banco Davivienda	CP	6.30%	6.15%	46,300	2,942,126	2,988,426	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	Endesa Argentina S.A.	Argentina	Citibank	Ar$	28.00%	28.00%	635,804	-	635,804	-	-	-	-	-	-	749,636	-	749,636	-	-	-	-	-	-
91.081.000-6	Endesa Chile S.A.	Chile	B.N.P. Paribas	US$	6.32%	5.98%	574,764	-	574,764	-	-	-	-	-	-	20,269	1,020,576	1,040,845	-	-	-	-	-	-
91.081.000-6	Endesa Chile S.A.	Chile	Banco Santander	Ch$	6.00%	6.00%	582	-	582	-	-	-	-	-	-	582	-	582	-	-	-	-	-	-
Foreign	Endesa Costanera S.A.	Argentina	Banco Galicia	Ar$	51.47%	42.24%	103,402	851,851	955,253	633,817	-	-	-	-	633,817	308,554	836,632	1,145,186	990,314	-	-	-	-	990,314
Foreign	Endesa Costanera S.A.	Argentina	Banco Itaú Argentina	Ar$	55.08%	44.68%	38,656	322,179	360,835	273,823	-	-	-	-	273,823	119,500	337,442	456,942	390,884	27,716	-	-	-	418,600
Foreign	Endesa Costanera S.A.	Argentina	Banco Santander Río	Ar$	44.17%	37.14%	26,023	203,438	229,461	170,421	-	-	-	-	170,421	70,593	200,874	271,467	236,632	17,012	-	-	-	253,644
Foreign	Endesa Costanera S.A.	Argentina	Banco Supervielle	Ar$	49.97%	41.21%	45,035	327,994	373,029	270,030	-	-	-	-	270,030	112,554	319,053	431,607	372,729	26,615	-	-	-	399,344
Foreign	Endesa Costanera S.A.	Argentina	Citibank	Ar$	45.11%	37.81%	143,732	1,071,616	1,215,348	887,471	-	-	-	-	887,471	347,807	998,639	1,346,446	1,199,174	87,541	-	-	-	1,286,715
Foreign	Endesa Costanera S.A.	Argentina	Credit Suisse International	US$	14.84%	13.92%	1,231,715	1,191,823	2,423,538	-	-	-	-	-	-	122,704	2,324,204	2,446,908	1,039,398	-	-	-	-	1,039,398
Foreign	Endesa Costanera S.A.	Argentina	ICB Argentina	Ar$	51.99%	42.59%	49,097	364,248	413,345	301,284	-	-	-	-	301,284	132,215	371,509	503,724	425,630	29,900	-	-	-	455,530
94.271.00-3	Enersis S.A.	Chile	Banco Santander Chile	Ch$	4.50%	4.50%	4	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign	H. El Chocón S.A.	Argentina	Deutsche Bank	US$	13.40%	12.78%	1,372,167	1,323,295	2,695,462	-	-	-	-	-	-	1,331,375	4,844,938	6,176,313	-	-	-	-	-	-
Foreign	H. El Chocón S.A.	Argentina	Standard Bank	US$	13.40%	12.78%	687,768	662,321	1,350,089	-	-	-	-	-	-	667,376	2,425,364	3,092,740	-	-	-	-	-	-
Foreign	H. El Chocón S.A.	Argentina	Banco Itau	US$	13.40%	12.78%	687,953	662,396	1,350,349	-	-	-	-	-	-	687,484	2,459,835	3,147,319	-	-	-	-	-	-
Foreign	H. El Chocón S.A.	Argentina	Banco Macro	Ar$	30.56%	27.87%	1,517,506	-	1,517,506	-	-	-	-	-	-	1,522,852	-	1,522,852	-	-	-	-	-	-
Foreign	H. El Chocón S.A.	Argentina	Banco Santander - Sindicado IV	Ar$	36.21%	32.11%	384,443	1,062,757	1,447,200	-	-	-	-	-	-	306,765	1,185,867	1,492,632	1,023,289	-	-	-	-	1,023,289
Foreign	H. El Chocón S.A.	Argentina	Banco Itau- Sindicado IV	Ar$	36.21%	32.11%	351,974	961,994	1,313,968	-	-	-	-	-	-	273,493	1,057,510	1,331,003	912,706	-	-	-	-	912,706
Foreign	H. El Chocón S.A.	Argentina	Banco Galicia - Sindicado IV	Ar$	36.21%	32.11%	330,218	911,531	1,241,749	-	-	-	-	-	-	262,403	1,014,727	1,277,130	875,846	-	-	-	-	875,846
Foreign	H. El Chocón S.A.	Argentina	Banco Hipotecario - Sindicado IV	Ar$	36.21%	32.11%	104,127	294,444	398,571	-	-	-	-	-	-	86,271	335,251	421,522	290,454	-	-	-	-	290,454
Foreign	H. El Chocón S.A.	Argentina	Banco Ciudad -Sindicado IV	Ar$	36.21%	32.11%	44,395	122,549	166,944	-	-	-	-	-	-	34,894	135,536	170,430	117,383	-	-	-	-	117,383
Foreign	H. El Chocón S.A.	Argentina	ICB Argentina	Ar$	36.21%	32.11%	428,635	1,181,615	1,610,250	-	-	-	-	-	-	340,037	1,314,222	1,654,259	1,133,871	-	-	-	-	1,133,871
Foreign																								
			Totales				105,293,879	139,417,056	244,710,935	57,729,016	94,904,179	46,426,312	32,959,070	35,793,758	267,812,335	17,616,391	45,859,907	63,476,298	68,780,986	65,194,217	78,955,951	36,824,905	48,015,897	297,771,956

b) Secured and unsecured liabilities

Summary of secured and unsecured liabilities by currency and maturity

Country	Currency	Nominal Interest Rate	Current			Non-current						Current			Non-current					
			Maturity		Total Current at 9/30/2015	Maturity					Total Non-current at 9/30/2015	Maturity		Total Current at 12/31/2014	Maturity					Total Non-current at 12/31/2014
			One to three months	Three to twelve months		One to two years	Two to three years	Three to four years	Four to five years	More than five years		One to three months	Three to twelve months		One to two years	Two to three years	Three to four years	Four to five years	More than five years	
			ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Chile	US$	6.93%	10,273,795	30,821,386	**41,095,181**	206,656,042	29,045,363	29,045,363	29,045,363	822,088,182	**1,115,880,313**	11,857,865	152,626,256	**164,484,121**	188,522,289	25,581,811	25,581,811	25,581,811	734,182,951	**999,450,673**
Chile	U.F.	5.57%	11,198,151	24,836,109	**36,034,260**	35,332,611	34,622,300	45,229,052	54,614,341	367,840,025	**537,638,329**	9,168,367	35,341,359	**44,509,726**	43,719,963	42,919,926	42,109,023	52,020,539	441,830,545	**622,599,996**
Peru	US$	6.50%	643,105	15,802,221	**16,445,326**	1,708,052	8,404,166	6,684,298	7,821,502	10,176,403	**34,794,421**	4,424,492	1,630,232	**6,054,724**	14,072,738	1,443,269	7,173,013	5,691,115	15,362,941	**43,743,076**
Peru	Sol	6.44%	3,892,585	29,556,141	**33,448,726**	31,100,971	17,283,144	58,796,943	27,275,018	179,609,325	**314,065,401**	8,992,510	33,040,637	**42,033,147**	30,115,012	32,058,804	11,190,625	39,655,619	189,474,327	**302,494,387**
Colombia	CP	9.34%	21,985,839	96,854,033	**118,839,872**	204,414,310	120,770,930	201,107,826	107,531,134	708,802,983	**1,342,627,183**	86,056,574	65,385,741	**151,442,315**	121,885,126	217,675,920	191,934,482	150,687,586	877,507,340	**1,559,690,454**
Brazil	Real	15.61%	19,318,740	62,269,215	**81,587,955**	123,259,310	92,571,085	67,208,666	-	-	**283,039,061**	11,340,152	58,273,250	**69,613,402**	119,821,286	131,772,248	107,403,868	52,740,514	-	**411,737,916**
			67,312,215	**260,139,105**	**327,451,320**	**602,471,296**	**302,696,988**	**408,072,148**	**226,287,358**	**2,088,516,918**	**3,628,044,708**	**131,839,960**	**346,297,475**	**478,137,435**	**518,136,414**	**451,451,978**	**385,392,822**	**326,377,184**	**2,258,358,104**	**3,939,716,502**

Secured and unsecured liabilities by company

Tax ID Number	Company	Country	Financial Institution	Country	Currency	Effective interest rate	Nominal interest rate	September 30, 2015										December 31, 2014									
								Current			Non-current							Current			Non-current						
								Less than 90 days	More than 90 days	Total Current	One to two years	Two to three years	Three to for years	Four to five years	More than five years	Total Non-current		Less than 90 days	More than 90 days	Total Current	One to two years	Two to three years	Three to for years	Four to five years	More than five years	Total Non-current	
Foreign	Ampla Energía S.A.	Brazil	Bonos 1ª Serie 16	Brazil	Real	13.66%	13.75%	351,465	10,997,551	11,349,016	-	-	-	-	-	-		781,789	14,938,243	15,720,032	14,156,454	-	-	-	-	14,156,454	
Foreign	Ampla Energía S.A.	Brazil	Bonos 1ª Serie 17	Brazil	Real	13.71%	13.89%	602,964	10,306,232	10,909,196	9,703,268	-	-	-	-	9,703,268		657,480	1,972,439	2,629,919	13,403,776	12,088,817	-	-	-	25,492,593	
Foreign	Ampla Energía S.A.	Brazil	Bonos 1ª Serie 18	Brazil	Real	14.69%	14.91%	969,319	2,907,958	3,877,277	12,460,695	11,168,269	9,875,843	-	-	33,504,807		2,077,536	6,232,607	8,310,143	8,310,143	30,018,631	27,248,583	24,478,536	-	90,055,893	
Foreign	Ampla Energía S.A.	Brazil	Bonos 2ª Serie 26	Brazil	Real	13.55%	18.97%	1,434,144	17,938,951	19,373,095	17,460,909	15,548,716	-	-	-	33,009,625		1,867,488	5,602,465	7,469,953	23,248,180	20,758,200	18,268,216	-	-	62,274,596	
Foreign	Ampla Energía S.A.	Brazil	Bonos 2ª Serie 27	Brazil	Real	15.35%	16.89%	2,537,370	7,612,110	10,149,480	31,342,823	27,959,670	24,576,510	-	-	83,879,003		2,521,703	7,565,110	10,086,813	10,086,813	34,986,514	31,624,249	28,261,978	-	104,959,554	
Foreign	Ampla Energía S.A.	Brazil	Bonos 2ª Serie 28	Brazil	Real	14.69%	14.91%	969,319	2,907,958	3,877,277	12,460,695	11,168,269	9,875,843	-	-	33,504,807		-	-	-	-	-	-	-	-	-	
Foreign	Codensa	Colombia	B102	Colombia	CP	10.29%	9.92%	2,157,845	6,473,535	8,631,380	91,989,397	-	-	-	-	91,989,397		2,078,386	6,235,159	8,313,545	8,313,545	101,452,870	-	-	-	109,766,415	
Foreign	Codensa	Colombia	B103	Colombia	CP	10.20%	9.84%	448,446	1,345,339	1,793,785	1,793,786	1,793,786	18,363,891	-	-	21,951,463		433,414	1,300,241	1,733,655	1,733,654	1,733,654	22,040,062	-	-	25,507,370	
Foreign	Codensa	Colombia	B604	Colombia	CP	8.50%	8.25%	675,099	32,921,809	33,596,908	-	-	-	-	-	-		630,368	1,891,104	2,521,472	37,225,610	-	-	-	-	37,225,610	
Foreign	Codensa	Colombia	Bonos B12-13	Colombia	CP	9.42%	9.11%	994,458	2,983,373	3,977,831	3,977,830	3,977,830	3,977,830	3,977,830	63,849,273	79,760,593		946,989	2,840,966	3,787,955	3,787,954	3,787,954	3,787,954	3,787,954	71,487,573	86,639,389	
Foreign	Codensa	Colombia	Bonos B5-13	Colombia	CP	8.50%	8.24%	846,580	2,539,740	3,386,320	3,386,320	3,386,320	41,245,882	-	-	48,018,522		790,923	2,372,770	3,163,693	3,163,694	3,163,694	49,010,829	-	-	55,338,217	
Foreign	Codensa	Colombia	Bonos B7-14	Colombia	CP	8.10%	7.86%	826,257	2,478,771	3,305,028	3,305,028	3,305,028	3,305,028	3,305,028	44,734,493	57,954,605		834,666	2,503,998	3,338,664	3,338,664	3,338,664	3,338,664	3,338,664	52,801,231	66,155,887	
Foreign	Coelce S.A.	Brazil	Itaú 1	Brazil	Real	13.63%	13.84%	9,566,373	935,097	10,501,470	9,254,674	-	-	-	-	9,254,674		686,017	13,717,969	14,403,986	13,031,952	-	-	-	-	13,031,952	
Foreign	Coelce S.A.	Brazil	Itaú 2	Brazil	Real	17.07%	17.72%	2,887,786	8,663,358	11,551,144	30,576,246	26,726,161	22,880,470	-	-	80,182,877		2,748,139	8,244,417	10,992,556	37,583,968	33,920,086	30,262,820	-	-	101,766,874	
Foreign	Edegel S.A.A	Peru	Banco Continental	Peru	Sol	6.41%	6.31%	85,817	257,452	343,269	343,269	343,269	343,269	343,269	6,023,749	7,396,825		80,157	240,472	320,629	320,629	320,629	320,629	320,629	5,880,850	7,163,366	
Foreign	Edegel S.A.A	Peru	Banco Continental	Peru	Sol	6.38%	6.28%	85,392	256,177	341,569	341,570	341,570	5,707,670	-	-	6,390,810		79,761	239,282	319,043	319,042	319,042	319,042	5,265,385	-	6,222,511	
Foreign	Edegel S.A.A	Peru	Banco Continental	Peru	US$	6.44%	6.34%	108,581	325,742	434,323	434,323	434,323	434,323	434,323	10,176,403	11,913,695		91,749	275,246	366,995	366,994	366,994	366,994	366,994	9,039,318	10,507,294	
Foreign	Edegel S.A.A	Peru	Banco Continental	Peru	US$	7.93%	7.78%	108,759	326,277	435,036	435,036	435,036	5,854,163	-	-	6,724,235		91,899	275,698	367,597	367,597	367,597	367,597	4,989,668	-	6,092,459	
Foreign	Edegel S.A.A	Peru	Banco Continental	Peru	US$	7.25%	7.13%	-	-	-	-	-	-	-	-	-		3,881,082	-	3,881,082	-	-	-	-	-	-	
Foreign	Edegel S.A.A	Peru	Banco Scotiabank	Peru	US$	6.73%	6.63%	113,395	7,255,955	7,369,350	-	-	-	-	-	-		95,816	287,449	383,265	6,296,355	-	-	-	-	6,296,355	
Foreign	Edegel S.A.A	Peru	Banco Scotiabank	Peru	US$	6.09%	6.00%	102,697	7,265,227	7,367,924	-	-	-	-	-	-		86,777	260,331	347,108	6,333,114	-	-	-	-	6,333,114	
Foreign	Edegel S.A.A	Peru	Banco Scotiabank	Peru	US$	6.57%	6.47%	110,720	332,161	442,881	442,881	7,138,995	-	-	-	7,581,876		93,556	280,669	374,225	374,225	374,225	6,103,969	-	-	6,852,419	
Foreign	Edegel S.A.A	Peru	Banco Scotiabank	Peru	US$	5.86%	5.78%	98,953	296,859	395,812	395,812	395,812	395,812	7,387,179	-	8,574,615		83,613	250,839	334,452	334,453	334,453	334,453	334,453	6,323,623	7,661,435	
Foreign	Edelnor S.A.A.	Peru	AFP Horizonte	Peru	Sol	7.22%	7.09%	59,210	3,411,711	3,470,921	-	-	-	-	-	-		55,213	165,638	220,851	3,194,800	-	-	-	-	3,194,800	
Foreign	Edelnor S.A.A.	Peru	AFP Integra	Peru	Sol	5.91%	5.82%	-	-	-	-	-	-	-	-	-		60,213	4,083,492	4,143,705	-	-	-	-	-	-	
Foreign	Edelnor S.A.A.	Peru	AFP Integra	Peru	Sol	8.16%	8.00%	78,685	3,930,808	4,009,493	-	-	-	-	-	-		75,819	227,458	303,277	3,682,353	-	-	-	-	3,682,353	
Foreign	Edelnor S.A.A.	Peru	AFP Integra	Peru	Sol	8.00%	7.85%	118,657	5,979,359	6,098,016	-	-	-	-	-	-		110,739	332,216	442,955	5,600,079	-	-	-	-	5,600,079	
Foreign	Edelnor S.A.A.	Peru	AFP Prima	Peru	Sol	6.94%	6.82%	-	-	-	-	-	-	-	-	-		141,246	8,362,253	8,503,499	-	-	-	-	-	-	
Foreign	Edelnor S.A.A.	Peru	AFP Prima	Peru	Sol	7.13%	7.00%	96,863	5,616,754	5,713,617	-	-	-	-	-	-		90,771	272,312	363,083	5,260,818	-	-	-	-	5,260,818	
Foreign	Edelnor S.A.A.	Peru	AFP Prima	Peru	Sol	6.63%	6.52%	-	-	-	-	-	-	-	-	-		67,470	4,085,912	4,153,382	-	-	-	-	-	-	
Foreign	Edelnor S.A.A.	Peru	AFP Prima	Peru	Sol	7.44%	7.30%	121,605	364,816	486,421	486,422	486,422	486,422	6,953,520	-	8,412,786		113,501	340,502	454,003	454,003	454,003	454,003	454,003	6,397,801	8,213,813	
Foreign	Edelnor S.A.A.	Peru	AFP Profuturo	Peru	Sol	8.06%	7.91%	-	-	-	-	-	-	-	-	-		5,163,298	-	5,163,298	-	-	-	-	-	-	
Foreign	Edelnor S.A.A.	Peru	FCR - Macrofondo	Peru	Sol	5.56%	5.49%	152,149	456,446	608,595	608,595	608,595	608,595	608,595	12,012,529	14,446,909		141,902	425,707	567,609	567,609	567,609	567,609	567,609	11,672,179	13,942,615	
Foreign	Edelnor S.A.A.	Peru	FCR - Macrofondo	Peru	Sol	7.03%	6.91%	76,743	230,228	306,971	306,970	306,970	4,440,746	-	-	5,054,686		71,597	214,790	286,387	286,387	286,387	286,387	4,087,287	-	4,946,448	
Foreign	Edelnor S.A.A.	Peru	Fondo -Fosersoe	Peru	Sol	8.75%	8.57%	-	-	-	-	-	-	-	-	-		133,501	6,228,634	6,362,135	-	-	-	-	-	-	
Foreign	Edelnor S.A.A.	Peru	Interseguro Cia de Seguros	Peru	Sol	6.28%	6.19%	137,353	412,059	549,412	549,412	549,412	549,412	549,412	9,546,747	11,744,395		128,125	384,374	512,499	512,499	512,499	512,499	512,499	9,322,674	11,372,670	
Foreign	Edelnor S.A.A.	Peru	Rimac Internacional	Peru	Sol	6.06%	5.97%	165,743	497,230	662,973	662,974	662,974	662,974	662,974	15,072,515	17,724,411		154,600	463,801	618,401	618,402	618,402	618,402	618,402	14,100,867	16,574,475	
Foreign	Edelnor S.A.A.	Peru	Rimac Internacional	Peru	Sol	5.13%	5.06%	140,253	420,760	561,013	561,013	561,013	561,013	561,013	14,827,688	17,071,740		130,791	392,374	523,165	523,166	523,166	523,166	523,166	13,871,576	15,964,240	
Foreign	Edelnor S.A.A.	Peru	Rimac Internacional	Peru	Sol	5.00%	4.94%	108,759	326,276	435,035	435,034	435,034	435,034	435,034	10,924,521	12,664,657		102,093	306,280	408,373	408,374	408,374	408,374	408,374	10,543,055	12,176,551	
Foreign	Edelnor S.A.A.	Peru	Rimac Internacional	Peru	Sol	6.50%	6.40%	115,488	346,463	461,951	6,777,105	-	-	-	-	6,777,105		107,787	323,360	431,147	431,146	6,238,848	-	-	-	6,669,994	
Foreign	Edelnor S.A.A.	Peru	Rimac Internacional	Peru	Sol	7.06%	6.94%	70,965	212,894	283,859	283,859	4,385,732	-	-	-	4,669,591		66,200	198,600	264,800	264,800	4,306,155	-	-	-	4,570,955	
Foreign	Edelnor S.A.A.	Peru	Rimac Internacional	Peru	Sol	6.75%	6.64%	183,662	550,986	734,648	734,648	734,648	734,648	11,519,483	-	13,723,427		171,606	514,819	686,425	686,425	686,425	686,425	686,425	10,616,171	13,361,871	
Foreign	Edelnor S.A.A.	Peru	Rimac Internacional	Peru	Sol	7.28%	7.15%	140,694	422,081	562,775	562,775	562,775	562,775	562,775	14,924,544	17,175,644		131,472	394,416	525,888	525,889	525,889	525,889	525,889	13,962,937	16,066,493	
Foreign	Edelnor S.A.A.	Peru	Rimac Internacional	Peru	Sol	6.50%	6.40%	176,864	530,593	707,457	707,458	707,458	707,458	707,458	10,963,966	13,793,798		165,257	495,772	661,029	661,029	661,029	661,029	661,029	10,764,497	13,408,613	
Foreign	Edelnor S.A.A.	Peru	Rimac Internacional	Peru	Sol	7.38%	7.24%	240,760	722,280	963,040	963,041	963,041	963,041	963,041	25,695,301	29,547,465		224,939	674,816	899,755	899,755	899,755	899,755	899,755	24,037,040	27,636,060	
Foreign	Edelnor S.A.A.	Peru	Rimac Internacional	Peru	Sol	6.78%	6.67%	368,891	1,106,674	1,475,565	1,475,565	1,475,565	1,475,565	1,475,565	22,552,859	28,455,119		345,808	1,037,423	1,383,231	1,383,230	1,383,230	1,383,230	1,383,230	22,161,415	27,694,335	
Foreign	Edelnor S.A.A.	Peru	Rimac Internacional	Peru	Sol	6.34%	6.25%	207,113	621,339	828,452	828,452	828,452	828,452	828,452	15,293,510	18,607,318		194,336	583,009	777,345	777,345	777,345	777,345	777,345	14,910,973	18,020,353	
Foreign	Edelnor S.A.A.	Peru	Rimac Internacional	Peru	Sol	5.84%	5.76%	317,911	953,732	1,271,643	1,271,643	1,271,643	22,645,844	-	-	25,189,130		299,678	899,035	1,198,713	1,198,713	1,198,713	1,198,713	20,916,464	-	24,512,603	
Foreign	Edelnor S.A.A.	Peru	Rimac Internacional	Peru	Sol	6.34%	6.25%	276,107	828,320	1,104,427	1,104,427	1,104,427	1,104,427	1,104,427	21,771,396	26,189,104		262,032	786,096	1,048,128	1,048,128	1,048,128	1,048,128	1,048,128	21,232,292	25,424,804	
Foreign	Edelnor S.A.A.	Peru	Rimac Internacional	Peru	Sol	4.81%	4.76%	128,365	385,095	513,460	11,142,595	-	-	-	-	11,142,595		122,598	367,794	490,392	490,391	10,323,176	-	-	-	10,813,567	
Foreign	Edelnor S.A.A.	Peru	Rimac Internacional	Peru	Sol	6.13%	6.03%	238,536	715,608	954,144	954,144	954,144	15,979,598	-	-	17,887,886		-	-	-	-	-	-	-	-	-	
Foreign	Emgesa S.A. E.S.P.	Colombia	Bonos A-10	Colombia	CP	8.87%	8.59%	-	-	-	-	-	-	-	-	-		53,979,516	-	53,979,516	-	-	-	-	-	-	
Foreign	Emgesa S.A. E.S.P.	Colombia	Bonos A102	Colombia	CP	8.87%	8.59%	-	-	-	-	-	-	-	-	-		10,281,812	-	10,281,812	-	-	-	-	-	-	
Foreign	Emgesa S.A. E.S.P.	Colombia	Bonos B09-09	Colombia	CP	10.92%	10.50%	1,253,852	3,761,556	5,015,408	5,015,408	53,043,882	-	-	-	58,059,290		1,213,148	3,639,445	4,852,593	4,852,593	4,852,593	58,216,407	-	-	67,921,593	
Foreign	Emgesa S.A. E.S.P.	Colombia	Bonos B10	Colombia	CP	10.79%	10.38%	909,854	2,729,563	3,639,417	3,639,417	3,639,417	37,360,749	-	-	44,639,583		882,562	2,647,687	3,530,249	3,530,250	3,530,250	3,530,250	41,216,421	-	51,807,171	
Foreign	Emgesa S.A. E.S.P.	Colombia	Bonos B-103	Colombia	CP	10.13%	10.13%	967,282	2,901,847	3,869,129	39,682,457	-	-	-	-	39,682,457		982,211	2,946,634	3,928,845	3,928,846	43,805,925	-	-	-	47,734,771	
Foreign	Emgesa S.A. E.S.P.	Colombia	Bonos B12	Colombia	CP	11.13%	10.69%	524,460	1,573,380	2,097,840	2,097,840	2,097,840	2,097,840	2,097,840	21,809,019	30,200,379		509,006	1,527,019	2,036,025	2,036,026	2,036,026	2,036,026	2,036,026	25,961,808	34,105,912	
Foreign	Emgesa S.A. E.S.P.	Colombia	Bonos B15	Colombia	CP	11.12%	10.68%	324,810	974,430	1,299,240	1,299,241	1,299,241	1,299,241	1,299,241	16,867,911	22,064,875		316,557	949,671	1,266,228	1,266,228	1,266,228	1,266,228	1,266,228	19,363,519	24,428,431	
Foreign	Emgesa S.A. E.S.P.	Colombia	Bonos B6-13	Colombia	CP	9.19%	8.89%	241,966	725,897	967,863	967,862	967,862	12,039,607	-	-	13,975,331		228,103	684,309	912,412	912,412	912,412	912,412	13,233,669	-	15,970,905	
Foreign	Emgesa S.A. E.S.P.	Colombia	Bonos B6-14	Colombia	CP	8.32%	8.08%	482,015	1,446,045	1,928,060	1,928,060	1,928,060	1,928,060	25,919,110	-	31,703,290		453,662	1,360,986	1,814,648	1,814,647	1,814,647	1,814,647	1,814,647	28,677,414	35,936,002	
Foreign	Emgesa S.A. E.S.P.	Colombia	Bonos exterior	Colombia	CP	10.17%	10.17%	512,659	1,537,978	2,050,637	2,050,638	2,050,638	2,050,638	2,050,638	20,838,421	29,040,973		581,078	1,743,234	2,324,312	2,324,312	2,324,312	2,324,312	2,324,312	25,362,714	34,659,962	
Foreign	Emgesa S.A. E.S.P.	Colombia	Bonos quimbo	Colombia	CP	10.17%	10.17%	3,684,084	11,052,253	14,736,337	14,736,337	14,736,337	14,736,337	14,736,337	149,749,523	208,694,871		4,175,756	12,527,267	16,703,023	16,703,023	16,703,023	16,703,023	16,703,023	182,262,097	249,074,189	
Foreign	Emgesa S.A. E.S.P.	Colombia	Bonos Quimbo B10	Colombia	CP	8.43%	8.17%	1,346,459	4,039,377	5,385,836	5,385,835	5,385,835	5,385,835	5,385,835	79,301,046	100,844,386		1,246,095	3,738,285	4,984,380	4,984,380	4,984,380	4,984,380	4,984,380	91,102,169	111,039,689	
Foreign	Emgesa S.A. E.S.P.	Colombia	Bonos Quimbo B10-14	Colombia	CP	8.75%	8.48%	859,064	2,577,193	3,436,257	3,436,258	3,436,258	3,436,258	3,436,258	54,349,316	68,094,348		816,008	2,448,025	3,264,033	3,264,033	3,264,033	3,264,033	3,264,033	61,737,690	74,793,822	
Foreign	Emgesa S.A. E.S.P.	Colombia	Bonos Quimbo B12-13	Colombia	CP	9.98%	9.62%	1,925,764	5,777,292	7,703,056	7,703,056	7,703,056	7,703,056	7,703,056	119,813,330	150,625,554		1,843,223	5,529,669	7,372,892	7,372,892	7,372,892	7,372,892	7,372,892	134,542,069	164,033,637	
Foreign	Emgesa S.A. E.S.P.	Colombia	Bonos Quimbo B15	Colombia	CP	8.55%	8.29%	910,857	2,732,572	3,643,429	3,643,429	3,643,429	3,643,429	3,643,429	71,203,470	85,777,186		845,671	2,537,012	3,382,683	3,382,682	3,382,682	3,382,682	3,382,682	77,827,476	91,358,204	
Foreign	Emgesa S.A. E.S.P.	Colombia	Bonos Quimbo B16-14	Colombia	CP	9.09%	8.79%	773,184	2,319,551	3,092,735	3,092,735	3,092,735	3,092,735	3,092,735	66,287,181	78,658,121		743,130	2,229,390	2,972,520	2,972,520	2,972,520	2,972,520	2,972,520	72,211,138	84,101,218	
Foreign	Emgesa S.A. E.S.P.	Colombia	Bonos Quimbo B6-13	Colombia	CP	9.19%	8.89%	746,501	2,239,503	2,986,004	2,986,004	2,986,004	37,144,038	-	-	43,116,046		703,731	2,111,194	2,814,925	2,814,926	2,814,926	2,814,926	40,827,900	-	49,272,678	
Foreign	Emgesa S.A. E.S.P.	Colombia	Bonos Quimbo B6-14	Colombia	CP	8.32%	8.08%	574,343	1,723,029	2,297,372	2,297,372	2,297,372	2,297,372	30,883,797	-	37,775,913		540,559	1,621,676	2,162,235	2,162,235	2,162,235	2,162,235	2,162,235	34,170,442	42,819,382	
91.081.000-6	Endesa Chile S.A.	Chile	Banco Santander 522 Serie-M	Chile	U.F.	4.82%	4.75%	4,443,178	13,329,534	17,772,712	17,772,711	17,772,711	29,098,935	39,213,382	291,944,043	395,801,782		6,203,670	18,611,010	24,814,680	24,814,680	24,814,680	24,814,680	35,548,589	355,689,165	465,681,794	
91.081.000-6	Endesa Chile S.A.	Chile	Banco Santander -317 Serie-H	Chile	U.F.	7.17%	6.20%	4,483,121	7,990,400	12,473,521	11,922,528	11,371,536	10,820,543	10,269,551	66,209,254	110,593,412		2,174,007	11,394,304	13,568,311	12,957,238	12,346,166	11,735,094	11,124,022	73,777,578	121,940,098	
91.081.000-6	Endesa Chile S.A.	Chile	BNY Mellon - 144 - A	U.S.A.	US$	8.83%	8.63%	-	-	-	-	-	-	-	-	-		2,641,806	124,978,079	127,619,885	-	-	-	-	-	-	
91.081.000-6	Endesa Chile S.A.	Chile	BNY Mellon - Primera Emisión S-2	U.S.A.	US$	7.40%	7.33%	905,024	2,715,073	3,620,097	3,620,097	3,620,097	3,620,097	3,620,097	89,336,140	103,816,528		789,495	2,368,484	3,157,979	3,157,979	3,157,979	3,157,979	3,157,979	77,747,246	90,379,162	
91.081.000-6	Endesa Chile S.A.	Chile	BNY Mellon - Primera Emisión S-3	U.S.A.	US$	8.26%	8.13%	575,238	1,725,715	2,300,953	2,300,953	2,300,953	2,300,953	2,300,953	193,464,771	202,668,583		502,137	1,506,412	2,008,549	2,008,549	2,008,549	2,008,549	2,008,549	168,757,572	176,791,768	
91.081.000-6	Endesa Chile S.A.	Chile	BNY Mellon - Unica 24296	U.S.A.	US$	4.32%	4.25%	2,936,551	8,809,652	11,746,203	11,746,202	11,746,202	11,746,202	11,746,202	321,745,270	368,730,078		2,621,139	7,863,416	10,484,555	10,484,554	10,484,554	10,484,554	10,484,554	290,965,550	332,903,766	
91.081.000-6	Endesa Chile S.A.	Chile	BNY Mellon - Primera Emisión S-1	U.S.A.	US$	7.96%	7.88%	2,834,949	8,504,848	11,339,797	11,339,797	11,339,797	11,339,797	11,339,797	216,702,677	262,061,865		2,474,039	7,422,118	9,896,157	9,896,157	9,896,157	9,896,157	9,896,157	195,949,534	235,534,162	
94.271.000-3	Enersis S.A.	Chile	Bonos UF 269	Chile	U.F.	7.02%	5.75%	2,271,852	3,516,175	5,788,027	5,637,372	5,478,053	5,309,574	5,131,408	9,686,728	31,243,135		790,690	5,336,045	6,126,735	5,948,045	5,759,080	5,559,249	5,347,928	12,363,802	34,978,104	
94.271.000-3	Enersis S.A.	Chile	Yankee bonos 2016	U.S.A.	US$	7.76%	7.40%	3,012,454	9,037,362	12,049,816	177,610,679	-	-	-	-	177,610,679		2,820,606	8,461,818	11,282,424	162,940,478	-	-	-	-	162,940,478	
94.271.000-3	Enersis S.A.	Chile	Yankee bonos 2026	U.S.A.	US$	7.76%	6.60%	9,579	28,736	38,315	38,314	38,314	38,314	38,314	839,324	992,580		8,643	25,929	34,572	34,572	34,572	34,572	34,572	763,049	901,337	
				Totales				67,312,215	260,139,105	327,451,320	602,471,296	302,696,988	408,072,148	226,287,358	2,088,516,918	3,628,044,708		131,839,960	346,297,475	478,137,435	518,136,414	451,451,978	385,392,822	326,377,184	2,258,358,104	3,939,716,502	

c) Financial lease obligations

Financial lease obligations by company

Tax ID Number	Company	Country	Tax ID Number Creditor	Financial Institution	Country	Currency	Nominal interest rate	September 30, 2015									December 31, 2014								
								Current			Non-current						Current			Non-current					
								Less than 90 days	More than 90 days	Total Current	One to two years	Two to three years	Three to for years	Four to five years	More than five years	Total Non-current	Less than 90 days	More than 90 days	Total Current	One to two years	Two to three years	Three to for years	Four to five years	More than five years	Total Non-current
Foreign	Codensa	Colombia	Foreign	Union Temporal Rentacol	Colombia	CP	10.80%	117,603	316,650	434,253	332,318	46,597	-	-	-	378,915	-	-	-	-	-	-	-	-	-
Foreign	Codensa	Colombia	Foreign	Mareauto Colombia SAS	Colombia	CP	10.08%	4,203	11,871	16,074	14,141	9,297	-	-	-	23,438	-	-	-	-	-	-	-	-	-
Foreign	Codensa	Colombia	Foreign	Banco Corpbanca	Colombia	CP	7.27%	25,792	53,608	79,400	25,114	18,808	-	-	-	43,922	-	-	-	-	-	-	-	-	-
Foreign	Edegel S.A.A.	Peru	Foreign	Banco Scotiabank	Peru	US$	2.02%	2,562,026	7,613,412	10,175,438	17,925,875	-	-	-	-	17,925,875	2,250,920	6,692,173	8,943,093	8,781,527	13,384,629	-	-	-	22,166,156
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco de Interbank	Peru	Sol	6.13%	-	-	-	-	-	-	-	-	-	44,072	-	44,072	-	-	-	-	-	-
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco Santander Perú	Peru	Sol	5.79%	-	-	-	-	-	-	-	-	-	16,329	-	16,329	-	-	-	-	-	-
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco de Crédito	Peru	Sol	5.65%	-	-	-	-	-	-	-	-	-	29,359	19,575	48,934	-	-	-	-	-	-
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco de Interbank	Peru	Sol	5.29%	116,073	116,036	232,109	-	-	-	-	-	-	109,063	326,675	435,738	108,717	-	-	-	-	108,717
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco Continental	Peru	Sol	5.95%	92,144	233,177	325,321	48,790	-	-	-	-	48,790	87,951	262,195	350,146	265,456	-	-	-	-	265,456
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco Continental	Peru	Sol	6.00%	85,304	255,834	341,138	85,286	-	-	-	-	85,286	81,506	243,250	324,756	321,384	-	-	-	-	321,384
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco Continental	Peru	Sol	5.99%	80,958	242,372	323,330	93,301	-	-	-	-	93,301	76,296	228,219	304,515	302,736	-	-	-	-	302,736
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco Continental	Peru	Sol	5.98%	71,993	215,125	287,118	95,222	-	-	-	-	95,222	66,774	200,287	267,061	266,963	-	-	-	-	266,963
Foreign	Edelnor S.A.A.	Peru	Foreign	Banco Santander Perú	Peru	Sol	5.13%	189,761	554,579	744,340	703,929	-	-	-	-	703,929	-	-	-	-	-	-	-	-	-
Foreign	EE Piura	Peru	Foreign	Banco de Crédito	Peru	US$	5.80%	1,917,194	5,634,305	7,551,499	7,238,762	6,926,026	6,613,289	16,173,200	-	36,951,277	2,333,168	6,862,462	9,195,630	8,830,188	8,464,746	8,099,305	7,733,863	17,273,508	50,401,610
Foreign	EE Piura	Peru	Foreign	Banco de Crédito	Peru	Sol	5.70%	684,730	2,012,266	2,696,996	2,585,198	2,473,399	2,361,600	5,774,499	-	13,194,696	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Banco Corpbanca	Colombia	CP	10.80%	7,768	22,333	30,101	27,378	24,859	3,898	-	-	56,135	-	-	-	-	-	-	-	-	-
Foreign	Emgesa S.A. E.S.P.	Colombia	Foreign	Equirent S.A.	Colombia	CP	6.55%	1,095	2,992	4,087	3,614	482	-	-	-	4,096	-	-	-	-	-	-	-	-	-
91.081.000-6	Endesa Chile S.A.	Chile	87.509.100-K	Abengoa Chile	Chile	US$	6.50%	711,183	2,139,718	2,850,901	2,867,972	2,886,153	2,905,515	2,926,137	11,727,541	23,313,318	652,199	1,957,446	2,609,645	2,611,991	2,614,490	2,617,151	2,619,984	12,287,815	22,751,431
			Totales					6,667,827	19,424,278	26,092,105	32,046,900	12,385,621	11,884,302	24,873,836	11,727,541	92,918,200	5,747,637	16,792,282	22,539,919	21,488,962	24,463,865	10,716,456	10,353,847	29,561,323	96,584,453

d) Other liabilities

Other liabilities by company

Tax ID Number	Company	Country	Tax ID Number Creditor	Financial Institution	Country	Currency	Nominal interest rate	September 30, 2015									December 31, 2014								
								Current			Non-current						Current			Non-current					
								Less than 90 days	More than 90 days	Total Current	One to two years	Two to three years	Three to for years	Four to five years	More than five years	Total Non-current	Less than 90 days	More than 90 days	Total Current	One to two years	Two to three years	Three to for years	Four to five years	More than five years	Total Non-current
Foreign	Ampla Energía S.A.	Brazil	Foreign	Eletrobrás	Brazil	Real	6.57%	300,220	904,616	1,204,836	1,022,348	850,994	318,393	301,236	214,667	2,707,638	405,054	1,185,145	1,590,199	1,476,915	1,310,337	923,887	406,995	569,694	4,687,828
Foreign	Ampla Energía S.A.	Brazil	Foreign	BNDES	Brazil	Real	9.17%	6,161,253	17,895,735	24,056,988	22,488,933	19,233,224	12,992,533	9,999,382	5,416,150	70,130,222	8,176,081	23,832,151	32,008,232	30,151,983	28,295,732	22,101,795	16,454,992	16,008,608	113,013,110
Foreign	Cien S.A.	Brazil	Foreign	Bndes	Brazil	Real	7.78%	290,064	844,738	1,134,802	1,066,926	999,052	931,176	653,839	-	3,650,993	187,708	548,354	736,062	696,676	657,291	617,907	578,521	274,492	2,824,887
Foreign	Coelce S.A.	Brazil	Foreign	Banco do Nordeste	Brazil	Real	7.85%	1,179,947	3,432,006	4,611,953	4,324,393	4,036,835	1,910,582	-	-	10,271,810	1,603,830	4,671,101	6,274,931	5,900,564	5,526,195	5,151,828	1,229,462	-	17,808,049
Foreign	Coelce S.A.	Brazil	Foreign	Eletrobras	Brazil	Real	6.09%	540,955	1,583,360	2,124,315	1,840,662	1,693,654	1,494,635	1,219,328	1,848,859	8,097,138	795,871	2,331,766	3,127,637	2,928,324	2,610,994	2,351,880	2,094,052	4,093,070	14,078,320
Foreign	Coelce S.A.	Brazil	Foreign	BNDES	Brazil	Real	7.98%	1,846,295	5,375,925	7,222,220	6,787,653	6,353,086	5,918,518	4,350,885	2,079,213	25,489,355	2,429,804	7,097,903	9,527,707	9,017,025	8,506,344	7,995,663	7,484,981	6,508,647	39,512,660
Foreign	Coelce S.A.	Brazil	Foreign	Banco do Brasil	Brazil	US$	42.15%	20,157	60,471	80,628	80,628	80,628	80,628	80,628	2,230,097	2,552,609	17,726	53,177	70,903	70,902	70,902	70,902	70,902	1,993,373	2,276,981
Foreign	Coelce S.A.	Brazil	Foreign	Banco do Brasil	Brazil	Real	12.63%	-	-	-	-	-	-	-	-	-	1,963,184	5,889,552	7,852,736	24,836,144	22,872,959	20,909,775	18,946,591	-	87,565,469
Foreign	Endesa Costanera S.A.	Argentina	Foreign	Mitsubishi (deuda garantizada)	Argentina	US$	0.25%	2,158,883	1,751,743	3,910,626	4,858,565	1,819,943	1,823,369	1,889,553	23,485,208	33,876,638	9,523	1,850,404	1,859,927	671,565	670,617	669,670	808,784	23,886,776	26,707,412
Foreign	Endesa Costanera S.A.	Argentina	Foreign	Otros	Argentina	Ar$	17.29%	-	-	-	-	-	-	-	-	-	1,097,278	1,294,252	2,391,530	-	-	-	-	-	-
Foreign	H. El Chocón S.A.	Argentina	Foreign	Otros	Argentina	Ar$	23.54%	1,256,321	14,723,806	15,980,127	10,546,466	766,788	-	-	-	11,313,254	127,042	381,125	508,167	7,769,157	1,945,985	-	-	-	9,715,142
Foreign	Hidroinvest S.A.	Argentina	Foreign	Otros	Argentina	US$	2.33%	992	193,317	194,309	-	-	-	-	-	-	952	168,039	168,991	-	-	-	-	-	-
			Totales					13,755,087	46,765,717	60,520,804	53,016,574	35,834,204	25,469,834	18,494,851	35,274,194	168,089,657	16,814,053	49,302,969	66,117,022	83,519,255	72,467,356	60,793,307	48,075,280	53,334,660	318,189,858

APPENDIX 5 DETAILS OF ASSETS AND LIABILITIES IN FOREIGN CURRENCY

This appendix forms an integral part of the Enersis financial statements.
The detail of assets and liabilities denominated in foreign currencies is the following:

ASSETS	Foreign Currency	Functional Currency	9-30-2015 ThCh$	12-31-2014 ThCh$
CURRENT ASSETS				
Cash and cash equivalents			**40,667,348**	**334,548,745**
	U.S. dollar	Chilean peso	10,417,813	294,009,266
	U.S. dollar	Colombian peso	290,572	413,009
	U.S. dollar	Peruvian nuevo sol	21,802,716	28,750,530
	U.S. dollar	Argentine peso	1,240,748	1,058,646
	Argentine peso	U.S. dollar	-	4,206,734
	Chilean peso	U.S. dollar	-	6,110,560
	Argentine peso	Chilean peso	6,915,499	-
Current accounts receivable from related companies			**3,631,976**	**14,039,935**
	U.S. dollar	Chilean peso	3,631,976	14,039,935
Total current assets other than assets classified as held for sale and discontinued operations			**44,299,324**	**348,588,680**
TOTAL CURRENT ASSETS			**44,299,324**	**348,588,680**
NON- CURRENT ASSETS				
Investments accounted for using the equity method			**64,518,191**	**61,063,049**
	U.S. dollar	Chilean peso	33,569,137	27,794,762
	Colombian peso	Chilean peso	30,570,251	32,795,615
	Argentine peso	Chilean peso	378,803	472,672
Goodwill			**363,919,324**	**439,500,128**
	Brazilian real	Peruvian nuevo sol	6,511,086	8,527,161
	Brazilian real	Chilean peso	197,305,256	258,398,340
	Colombian peso	Chilean peso	9,771,723	11,045,730
	Peruvian Nuevo sol	Chilean peso	143,893,461	135,136,616
	Argentine peso	Chilean peso	6,437,798	6,220,966
	U.S. dollar	Chilean peso	-	20,171,315
TOTAL NON-CURRENT ASSETS			**428,437,515**	**500,563,177**
TOTAL ASSETS			**472,736,839**	**849,151,857**

			9-30-2015									12-31-2014								
			Current Liabilities			Non-current Liabilities						Current Liabilities			Non-current Liabilities					
	Foreign Currency	Functional Currency	90 days or less ThCh$	91 days to 1 year ThCh$	Total Current	One to two years ThCh$	Two to three years ThCh$	Three to four years ThCh$	Four to five years ThCh$	More than five years ThCh$	Total Non-current	90 days or less ThCh$	91 days to 1 year ThCh$	Total Current	One to two years ThCh$	Two to three years ThCh$	Three to four years ThCh$	Four to five years ThCh$	More than five years ThCh$	Total Non-current
LIABILITIES																				
Other current financial liabilities	U.S. dollar		**23,992,526**	**96,312,649**	**120,305,175**	**245,541,518**	**68,908,831**	**47,745,335**	**57,936,383**	**869,707,431**	**1,289,839,498**	**27,290,627**	**194,911,470**	**222,202,097**	**264,874,981**	**71,011,720**	**60,603,646**	**42,762,853**	**804,987,364**	**1,244,240,564**
	U.S. dollar	Chilean peso	11,559,742	32,961,104	44,520,846	209,524,014	31,931,516	31,950,878	31,971,500	833,815,723	1,139,193,631	12,530,333	155,604,278	168,134,611	191,134,280	28,196,301	28,198,962	28,201,795	746,470,766	1,022,202,104
	U.S. dollar	Brazilian real	20,157	60,471	80,628	80,628	80,628	80,628	80,628	2,230,097	2,552,609	17,726	53,177	70,903	70,902	70,902	70,902	70,902	1,993,373	2,276,981
	U.S. dollar	Peruvian nuevo sol	6,273,149	57,506,179	63,779,328	31,078,311	35,076,744	13,890,460	23,994,702	10,176,403	114,216,620	11,923,154	25,181,231	37,104,385	71,958,836	42,073,900	31,664,112	13,681,372	32,636,449	192,014,669
	U.S. dollar	Argentine peso	6,139,478	5,784,895	11,924,373	4,858,565	1,819,943	1,823,369	1,889,553	23,485,208	33,876,638	2,819,414	14,072,784	16,892,198	1,710,963	670,617	669,670	808,784	23,886,776	27,746,810
TOTAL LIABILITIES			**23,992,526**	**96,312,649**	**120,305,175**	**245,541,518**	**68,908,831**	**47,745,335**	**57,936,383**	**869,707,431**	**1,289,839,498**	**27,290,627**	**194,911,470**	**222,202,097**	**264,874,981**	**71,011,720**	**60,603,646**	**42,762,853**	**804,987,364**	**1,244,240,564**

APPENDIX 6. ADDITIONAL INFORMATION *OFICIO CIRCULAR* (OFFICIAL BULLETIN) No. 715 OF FEBRUARY 3, 2012

This appendix forms an integral part of the Enersis financial statements.

a) Portfolio stratification

- Trade and other receivables by time in arrears:

Trade and Other Current Receivables	Balance at 9-30-2015											
	Up-to-date Portfolio ThCh$	1-30 days in arrears ThCh$	31-60 days in arrears ThCh$	61-90 days in arrears ThCh$	91-120 days in arrears ThCh$	121-150 days in arrears ThCh$	151-180 days in arrears ThCh$	181-210 days in arrears ThCh$	211-250 days in arrears ThCh$	More than 251 days in arrears ThCh$	Total Current ThCh$	Total Non-current ThCh$
Trade receivables, gross	983,747,776	115,774,024	48,014,441	17,051,189	29,788,019	12,585,370	9,479,878	10,664,159	7,493,995	333,328,402	1,567,927,253	168,156,581
Impairment provision	(1,977,163)	(1,191,785)	(426,391)	(697,929)	(3,356,758)	(3,345,476)	(3,044,788)	(2,783,647)	(2,338,989)	(273,255,447)	(292,418,373)	-
Other accounts receivable, gross	390,730,926	-	-	-	-	-	-	-	-	-	390,730,926	95,200,885
Impairment provision	(9,329,158)	-	-	-	-	-	-	-	-	-	(9,329,158)	-
Total	**1,363,172,381**	**114,582,239**	**47,588,050**	**16,353,260**	**26,431,261**	**9,239,894**	**6,435,090**	**7,880,512**	**5,155,006**	**60,072,955**	**1,656,910,648**	**263,357,466**

Trade and Other Current Receivables	Balance at 12-31-2014											
	Up-to-date Portfolio ThCh$	1-30 days in arrears ThCh$	31-60 days in arrears ThCh$	61-90 days in arrears ThCh$	91-120 days in arrears ThCh$	121-150 days in arrears ThCh$	151-180 days in arrears ThCh$	181-210 days in arrears ThCh$	211-250 days in arrears ThCh$	More than 251 days in arrears ThCh$	Total Current ThCh$	Total Non-current ThCh$
Trade receivables, gross	903,063,886	106,894,634	39,814,503	20,741,774	7,150,011	7,174,098	6,387,883	4,538,112	3,416,574	176,818,179	1,275,999,654	202,932,480
Impairment provision	(1,280,373)	(8,159,865)	(2,408,150)	(4,038,649)	(2,288,401)	(2,122,945)	(2,003,467)	(1,534,602)	(1,360,517)	(129,904,859)	(155,101,828)	-
Other accounts receivable, gross	568,028,235	-	-	-	-	-	-	-	-	-	568,028,235	88,709,195
Impairment provision	(7,239,158)	-	-	-	-	-	-	-	-	-	(7,239,158)	-
Total	**1,462,572,590**	**98,734,769**	**37,406,353**	**16,703,125**	**4,861,610**	**5,051,153**	**4,384,416**	**3,003,510**	**2,056,057**	**46,913,320**	**1,681,686,903**	**291,641,675**

- By type of portfolio:

Time in Arrears	Balance at 9-30-2015						Balance at 12-31-2014					
	Non-renegotiated Portfolio		Renegotiated Portfolio		Total Gross Portfolio		Non-renegotiated Portfolio		Renegotiated Portfolio		Total Gross Portfolio	
	Number of Clients	Gross Amount ThCh$	Number of Clients	Gross Amount ThCh$	Number of Clients	Gross Amount ThCh$	Number of Clients	Gross Amount ThCh$	Number of Clients	Gross Amount ThCh$	Number of Clients	Gross Amount ThCh$
Up-to-date	10,484,956	1,126,508,890	259,263	25,395,467	10,744,219	1,151,904,357	10,244,620	1,091,588,812	93,327	14,407,554	10,337,947	1,105,996,366
1 to 30 days	2,737,094	109,041,619	98,669	6,732,405	2,835,763	115,774,024	2,101,665	101,089,273	85,662	5,805,361	2,187,327	106,894,634
31 to 60 days	463,570	44,858,889	14,418	3,155,552	477,988	48,014,441	408,941	36,225,884	29,281	3,588,619	438,222	39,814,503
61 to 90 days	139,017	15,198,538	9,293	1,852,651	148,310	17,051,189	87,712	18,833,430	23,566	1,908,344	111,278	20,741,774
91 to 120 days	125,741	28,249,574	8,133	1,538,445	133,874	29,788,019	58,397	5,580,951	14,327	1,569,060	72,724	7,150,011
121 to 150 days	134,357	11,327,446	6,496	1,257,924	140,853	12,585,370	52,163	5,776,635	14,132	1,397,463	66,295	7,174,098
151 to 180 days	91,683	8,189,785	6,628	1,290,093	98,311	9,479,878	39,113	5,103,607	9,616	1,284,276	48,729	6,387,883
181 to 210 days	67,131	9,788,149	34,226	876,010	101,357	10,664,159	24,086	3,462,029	15,507	1,076,083	39,593	4,538,112
211 to 250 days	46,770	6,525,731	20,482	968,264	67,252	7,493,995	20,666	2,455,802	10,733	960,772	31,399	3,416,574
More than 251 days	333,993	321,775,103	9,418	11,553,299	343,411	333,328,402	408,132	148,793,724	18,770	28,024,455	426,902	176,818,179
Total	**14,624,312**	**1,681,463,724**	**467,026**	**54,620,110**	**15,091,338**	**1,736,083,834**	**13,445,495**	**1,418,910,147**	**314,921**	**60,021,987**	**13,760,416**	**1,478,932,134**

b) Portfolio in default and in legal collection process

Portfolio in Default and in Legal Collection Process	Balance at 9-30-2015		Balance at 12-31-2014	
	Number of Clients	Amount ThCh$	Number of Clients	Amount ThCh$
Notes receivable in default	1,871,164	22,420,090	164,145	15,922,688
Notes receivable in legal collection process (*)	8,075	22,478,910	9,983	13,828,106
Total	**1,879,239**	**44,899,000**	**174,128**	**29,750,794**

(*) Legal collections are included in the portfolio in arrears.

c) Provisions and write-offs

Provisions and Write-offs	Balance at 9-30-2015 ThCh$	Balance at 9-30-2014 ThCh$
Provision for non-renegotiated portfolio	26,379,419	18,524,693
Provision for renegotiated portfolio	(6,342,044)	(171,402)
Write-offs during the period	-	(13,800,596)
Recoveries during the period	12,869,065	-
Total	**32,906,440**	**4,552,695**

d) Number and amount of operations

Number and Amount of Operations	Balance at 9-30-2015		Balance at 9-30-2014	
	Total detail by type of operation Last Quarter	Total detail by type of operation Annual Accumulation	Total detail by type of operation Last Quarter	Total detail by type of operation Annual Accumulation
	ThCh$	ThCh$	ThCh$	ThCh$
Impairment provision and recoveries				
Number of operations	2,408,638	2,408,638	1,850,913	1,876,778
Value of operations, in ThCh$	20,037,375	32,906,440	8,006,321	18,353,291

APPENDIX 6.1. SUPPLEMENTARY INFORMATION ON TRADE RECEIVABLES

This appendix forms an integral part of the Enersis financial statements.

a) Portfolio stratification

- Trade receivables by time in arrears:

Trade Receivables	Balance at 9-30-2015											
	Up to date	1-30 days in arrears	31-60 days in arrears	61-90 days in arrears	91-120 days in arrears	121-150 days in arrears	151-180 days in arrears	181-210 days in arrears	211-250 days in arrears	More than 251 days in arrears	Total Current	Total Non-current
	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$	ThCh$
Trade receivables, generation and transmission	**447,413,334**	**10,504,617**	**3,603,378**	**3,698,983**	**5,214,932**	**160,096**	**383,892**	**764,619**	**2,707,007**	**44,279,417**	**518,730,275**	**148,798,027**
-Large clients	351,617,787	9,631,293	3,572,472	3,495,214	5,188,665	117,886	77,316	764,619	2,681,226	2,323,970	379,470,448	-
-Institutional clients	74,095,226	-	-	-	-	-	-	-	-	-	74,095,226	145,597,665
-Others	21,700,321	873,324	30,906	203,769	26,267	42,210	306,576	-	25,781	41,955,447	65,164,601	3,200,362
Impairment provision	(343,528)	-	-	(174,949)	-	-	(337,023)	-	-	(43,150,450)	(44,005,950)	-
Non-invoiced services	232,742,473	-	-	-	-	-	-	-	-	19,055	232,761,528	4,254,101
Invoiced services	214,670,861	10,504,617	3,603,378	3,698,983	5,214,932	160,096	383,892	764,619	2,707,007	44,260,362	285,968,747	144,543,926
Trade receivables, distribution	**536,334,442**	**105,269,407**	**44,411,063**	**13,352,206**	**24,573,087**	**12,425,274**	**9,095,986**	**9,899,540**	**4,786,988**	**289,048,985**	**1,049,196,978**	**19,358,554**
-Mass-market clients	375,697,026	74,376,563	30,712,676	8,090,975	8,631,123	8,200,051	5,304,413	3,698,732	3,060,040	200,298,175	718,069,774	10,541,351
-Large clients	113,047,040	20,473,552	8,388,297	1,904,456	1,453,369	1,016,503	1,681,048	743,410	463,988	51,315,534	200,487,197	3,767,385
-Institutional clients	47,590,376	10,419,292	5,310,090	3,356,775	14,488,595	3,208,720	2,110,525	5,457,398	1,262,960	37,435,276	130,640,007	5,049,818
Impairment provision	(1,633,635)	(1,191,785)	(426,391)	(522,980)	(3,356,758)	(3,345,476)	(2,707,765)	(2,783,647)	(2,338,989)	(230,104,997)	(248,412,423)	-
Non-invoiced services	271,127,140	-	-	-	-	-	-	-	-	-	271,127,140	-
Invoiced services	265,207,302	105,269,407	44,411,063	13,352,206	24,573,087	12,425,274	9,095,986	9,899,540	4,786,988	289,048,985	778,069,838	19,358,554
Total Trade Receivables, Gross	**983,747,776**	**115,774,024**	**48,014,441**	**17,051,189**	**29,788,019**	**12,585,370**	**9,479,878**	**10,664,159**	**7,493,995**	**333,328,402**	**1,567,927,253**	**168,156,581**
Total Impairment Provision	**(1,977,163)**	**(1,191,785)**	**(426,391)**	**(697,929)**	**(3,356,758)**	**(3,345,476)**	**(3,044,788)**	**(2,783,647)**	**(2,338,989)**	**(273,255,447)**	**(292,418,373)**	**-**
Total Trade Receivables, Net	**981,770,613**	**114,582,239**	**47,588,050**	**16,353,260**	**26,431,261**	**9,239,894**	**6,435,090**	**7,880,512**	**5,155,006**	**60,072,955**	**1,275,508,880**	**168,156,581**

Since not all of our commercial databases in our Group's different subsidiaries distinguish whether the final electricity service consumer is a natural or legal person, the main management segmentation used by all the subsidiaries to monitor and follow up on trade receivables is the following:

- Mass-market clients
- Large clients
- Institutional clients

Trade Receivables	Balance at 12-31-2014											
	Up to date ThCh$	1-30 days in arrears ThCh$	31-60 days in arrears ThCh$	61-90 days in arrears ThCh$	91-120 days in arrears ThCh$	121-150 days in arrears ThCh$	151-180 days in arrears ThCh$	181-210 days in arrears ThCh$	211-250 days in arrears ThCh$	More than 251 days in arrears ThCh$	Total Current ThCh$	Total Non-current ThCh$
Trade receivables, generation and transmission	**372,017,282**	**14,185,584**	**2,368,035**	**826,795**	**259,556**	**101,591**	**386,044**	**69,185**	**140,611**	**58,775,408**	**449,130,091**	**180,858,354**
-Large clients	293,311,567	6,649,258	2,333,183	563,008	228,410	77,466	265,238	65,525	136,823	3,653,609	307,284,087	-
-Institutional clients	48,353,634	-	-	-	-	-	-	-	-	-	48,353,634	172,090,003
-Others	30,352,081	7,536,326	34,852	263,787	31,146	24,125	120,806	3,660	3,788	55,121,799	93,492,370	8,768,351
Impairment provision	(388,459)	-	-	(169,056)	-	-	-	-	-	(56,435,060)	(56,992,575)	-
Non-invoiced services	211,809,086	-	-	-	-	-	-	-	-	-	211,809,086	1,045,832
Invoiced services	160,208,196	14,185,584	2,368,035	826,795	259,556	101,591	386,044	69,185	140,611	58,775,408	237,321,005	179,812,522
Trade receivables, distribution	**531,046,604**	**92,709,050**	**37,446,468**	**19,914,979**	**6,890,455**	**7,072,507**	**6,001,839**	**4,468,927**	**3,275,963**	**118,042,771**	**826,869,563**	**22,074,126**
-Mass-market clients	363,514,047	66,110,431	24,474,607	6,539,339	4,783,444	4,107,710	3,337,309	2,388,662	1,846,646	49,452,156	526,554,351	11,102,240
-Large clients	122,493,330	18,645,276	6,038,961	2,946,789	713,261	1,068,570	1,460,736	1,289,811	664,518	33,142,022	188,463,274	3,153,611
-Institutional clients	45,039,227	7,953,343	6,932,900	10,428,851	1,393,750	1,896,227	1,203,794	790,454	764,799	35,448,593	111,851,938	7,818,275
Impairment provision	(891,914)	(8,159,865)	(2,408,150)	(3,869,593)	(2,288,401)	(2,122,945)	(2,003,467)	(1,534,602)	(1,360,517)	(73,469,799)	(98,109,253)	-
Non-invoiced services	317,688,170	-	-	-	-	-	-	-	-	-	317,688,170	-
Invoiced services	217,794,795	92,709,050	37,446,468	19,914,979	6,890,455	7,072,507	6,001,839	4,468,927	3,275,963	118,042,771	513,617,754	22,074,126
Total Trade Receivables, Gross	903,063,886	106,894,634	39,814,503	20,741,774	7,150,011	7,174,098	6,387,883	4,538,112	3,416,574	176,818,179	1,275,999,654	202,932,480
Total Impairment Provision	(1,280,373)	(8,159,865)	(2,408,150)	(4,038,649)	(2,288,401)	(2,122,945)	(2,003,467)	(1,534,602)	(1,360,517)	(129,904,859)	(155,101,828)	-
Total Trade Receivables, Net	901,783,513	98,734,769	37,406,353	16,703,125	4,861,610	5,051,153	4,384,416	3,003,510	2,056,057	46,913,320	1,120,897,826	202,932,480

- By type of portfolio:

Type of Portfolio	Balance at 12-31-2014										
	Up to date ThCh$	1-30 days in arrears ThCh$	31-60 days in arrears ThCh$	61-90 days in arrears ThCh$	91-120 days in arrears ThCh$	121-150 days in arrears ThCh$	151-180 days in arrears ThCh$	181-210 days in arrears ThCh$	211-250 days in arrears ThCh$	More than 251 days in arrears ThCh$	Total Current ThCh$
GENERATION AND TRANSMISSION											
Non-renegotiated portfolio	**442,608,812**	**10,480,756**	**3,572,472**	**3,670,163**	**5,188,665**	**117,886**	**357,994**	**764,619**	**2,681,226**	**43,913,903**	**513,356,496**
-Large clients	370,920,481	9,631,293	3,572,472	3,495,214	5,188,665	117,886	77,316	764,619	2,681,226	2,323,970	398,773,142
-Institutional clients	54,846,919	-	-	-	-	-	-	-	-	-	54,846,919
-Others	16,841,412	849,463	-	174,949	-	-	280,678	-	-	41,589,933	59,736,435
Renegotiated portfolio	**4,804,522**	**23,861**	**30,906**	**28,821**	**26,267**	**42,210**	**25,898**	**-**	**25,781**	**365,514**	**5,373,780**
-Large clients	-	-	-	-	-	-	-	-	-	-	-
-Institutional clients	-	-	-	-	-	-	-	-	-	-	-
-Others	4,804,522	23,861	30,906	28,821	26,267	42,210	25,898	-	25,781	365,514	5,373,780
DISTRIBUTION											
Non-renegotiated portfolio	**529,763,153**	**98,560,863**	**41,286,417**	**11,528,375**	**23,060,909**	**11,209,560**	**7,831,791**	**9,023,530**	**3,844,505**	**277,861,200**	**1,013,970,303**
-Mass-market clients	370,185,682	69,373,675	28,249,937	6,765,804	7,599,844	7,328,892	4,655,916	3,147,723	2,576,006	197,148,211	697,031,690
-Large clients	112,225,943	19,152,302	8,092,575	1,720,424	1,262,288	906,527	1,570,484	634,039	355,724	50,647,080	196,567,386
-Institutional clients	47,351,528	10,034,886	4,943,905	3,042,147	14,198,777	2,974,141	1,605,391	5,241,768	912,775	30,065,909	120,371,227
Renegotiated portfolio	**6,571,289**	**6,708,544**	**3,124,646**	**1,823,830**	**1,512,178**	**1,215,714**	**1,264,195**	**876,010**	**942,483**	**11,187,785**	**35,226,674**
-Mass-market clients	5,511,344	5,002,888	2,462,738	1,325,171	1,031,278	871,159	648,496	551,008	484,034	3,149,964	21,038,080
-Large clients	821,096	1,321,251	295,722	184,031	191,082	109,976	110,565	109,371	108,264	668,454	3,919,812
-Institutional clients	238,849	384,405	366,186	314,628	289,818	234,579	505,134	215,631	350,185	7,369,367	10,268,782
Total Portfolio, Gross	**983,747,776**	**115,774,024**	**48,014,441**	**17,051,189**	**29,788,019**	**12,585,370**	**9,479,878**	**10,664,159**	**7,493,995**	**333,328,402**	**1,567,927,253**

Type of Portfolio	Balance at 12-31-2013										
	Up to date ThCh$	1-30 days in arrears ThCh$	31-60 days in arrears ThCh$	61-90 days in arrears ThCh$	91-120 days in arrears ThCh$	121-150 days in arrears ThCh$	151-180 days in arrears ThCh$	181-210 days in arrears ThCh$	211-250 days in arrears ThCh$	More than 251 days in arrears ThCh$	Total Current ThCh$
GENERATION AND TRANSMISSION											
Non-renegotiated portfolio	**363,410,191**	**14,146,157**	**2,333,183**	**782,547**	**228,410**	**77,466**	**265,238**	**65,525**	**136,823**	**58,343,089**	**439,788,629**
-Large clients	293,422,775	6,649,258	2,333,183	563,008	228,410	77,466	265,238	65,525	136,823	3,653,609	307,395,295
-Institutional clients	48,353,634	-	-	-	-	-	-	-	-	-	48,353,634
-Others	21,633,782	7,496,899	-	219,539	-	-	-	-	-	54,689,480	84,039,700
Renegotiated portfolio	**8,718,298**	**39,427**	**34,852**	**44,248**	**31,146**	**24,125**	**120,806**	**3,660**	**3,788**	**432,319**	**9,452,669**
-Large clients	-	-	-	-	-	-	-	-	-	-	-
-Institutional clients	-	-	-	-	-	-	-	-	-	-	-
-Others	8,718,298	39,427	34,852	44,248	31,146	24,125	120,806	3,660	3,788	432,319	9,452,669
DISTRIBUTION											
Non-renegotiated portfolio	**525,246,141**	**86,943,116**	**33,892,701**	**18,050,883**	**5,352,541**	**5,699,169**	**4,838,369**	**3,396,504**	2,318,979	**90,450,635**	**776,189,038**
-Mass-market clients	359,557,387	61,876,128	22,363,672	5,224,924	3,690,220	3,176,315	2,587,866	1,727,709	1,291,303	37,131,908	498,627,432
-Large clients	121,295,659	17,592,569	5,739,993	2,818,594	627,109	977,296	1,390,709	1,219,723	595,298	32,199,320	184,456,270
-Institutional clients	44,393,095	7,474,419	5,789,036	10,007,365	1,035,212	1,545,558	859,794	449,072	432,378	21,119,407	93,105,336
Renegotiated portfolio	**5,689,256**	**5,765,934**	**3,553,767**	**1,864,096**	**1,537,914**	**1,373,338**	**1,163,470**	**1,072,423**	956,984	**27,592,136**	**50,569,318**
-Mass-market clients	3,845,451	4,234,303	2,110,934	1,314,417	1,093,224	931,394	749,443	660,954	555,345	12,320,248	27,815,713
-Large clients	1,197,671	1,052,707	298,969	128,194	86,152	91,274	70,027	70,088	69,219	942,702	4,007,003
-Institutional clients	646,134	478,924	1,143,864	421,485	358,538	350,670	344,000	341,381	332,420	14,329,186	18,746,602
Total Portfolio, Gross	**903,063,886**	**106,894,634**	**39,814,503**	**20,741,774**	**7,150,011**	**7,174,098**	**6,387,883**	**4,538,112**	**3,416,574**	**176,818,179**	**1,275,999,654**

APPENDIX 6.2. ESTIMATED SALES AND PURCHASES OF ENERGY AND CAPACITY

This appendix forms an integral part of the Enersis financial statements.

Country	COLOMBIA				PERU				ARGENTINA				BRASIL				CHILE				TOTAL			
	9-30-2015		12-31-2014		9-30-2015		12-31-2014		9-30-2015		12-31-2014		9-30-2015		12-31-2014		9-30-2015		12-31-2014		9-30-2015		12-31-2014	
BALANCE	Energy and capacity	Tolls	Energy and capacity	Tolls	Energy and capacity	Tolls	Energy and capacity	Tolls	Energy and capacity	Tolls	Energy and capacity	Tolls	Energy and capacity	Tolls	Energy and capacity	Tolls	Energy and capacity	Tolls	Energy and capacity	Tolls	Energy and capacity	Tolls	Energy and capacity	Tolls
Current accounts receivable from related companies	379,897	218,079	256,708	85,174	-	-	-	-	-	-	-	-	-	4,052	-	-	250,149	141,414	212,000	109,588	630,046	363,545	468,708	194,762
Trade and other current receivables	92,470,078	4,909,311	84,133,181	3,619,524	38,215,525	4,883,952	4,920,460	33,292,452	32,259,731	85,424	37,188,372	622,691	85,399,747	5,009,704	84,383,373	5,916,811	197,511,306	24,040,822	245,764,182	14,741,243	445,856,387	38,929,213	456,389,568	58,192,721
Total Estimated Assets	**92,849,975**	**5,127,390**	**84,389,889**	**3,704,698**	**38,215,525**	**4,883,952**	**4,920,460**	**33,292,452**	**32,259,731**	**85,424**	**37,188,372**	**622,691**	**85,399,747**	**5,013,756**	**84,383,373**	**5,916,811**	**197,761,455**	**24,182,236**	**245,976,182**	**14,850,831**	**446,486,433**	**39,292,758**	**456,858,276**	**58,387,483**
Current accounts payable to related companies	63,721	84,346	-	52,558	-	-	-	-	-	-	-	-	1,045,669	-	-	-	5,240,630	215,966	1,547,416	71,570	6,350,020	300,312	1,547,416	124,128
Trade and other current payables	29,729,055	5,664,939	28,040,330	6,514,495	23,723,734	4,180,997	20,163,194	3,511,272	11,041,492	-	14,145,011	401,167	145,438,543	3,571,815	169,491,822	6,101,636	95,143,645	45,852,222	75,929,064	26,185,456	305,076,469	59,269,973	307,769,421	42,714,026
Total Estimated Liabilities	**29,792,776**	**5,749,285**	**28,040,330**	**6,567,053**	**23,723,734**	**4,180,997**	**20,163,194**	**3,511,272**	**11,041,492**	**-**	**14,145,011**	**401,167**	**146,484,213**	**3,571,815**	**169,491,822**	**6,101,636**	**100,384,275**	**46,068,188**	**77,476,480**	**26,257,026**	**311,426,490**	**59,570,285**	**309,316,837**	**42,838,154**

	9-30-2015		9-30-2014		9-30-2015		9-30-2014		9-30-2015		9-30-2014		9-30-2015		9-30-2014		9-30-2015		9-30-2014		9-30-2015		9-30-2014	
INCOME STATEMENT	Energy and capacity	Tolls	Energy and capacity	Tolls	Energy and capacity	Tolls	Energy and capacity	Tolls	Energy and capacity	Tolls	Energy and capacity	Tolls	Energy and capacity	Tolls	Energy and capacity	Tolls	Energy and capacity	Tolls	Energy and capacity	Tolls	Energy and capacity	Tolls	Energy and capacity	Tolls
Energy Sales	**99,758,456**	**5,554,482**	**53,983,363**	**6,177,925**	**39,403,304**	**4,611,419**	**35,783,126**	**588,587**	**27,214,987**	**82,170**	**19,927,827**	**479,746**	**98,892,084**	**5,805,881**	**84,178,587**	**6,329,269**	**197,761,455**	**24,182,236**	**212,420,675**	**10,496,376**	**463,030,286**	**40,236,188**	**406,293,578**	**24,071,903**
Energy Purchases	**32,009,500**	**6,123,313**	**28,684,748**	**11,560,329**	**22,502,870**	**4,662,289**	**17,236,192**	**3,420,800**	**10,742,472**	**-**	**11,000,309**	**0**	**169,627,306**	**4,448,708**	**124,944,633**	**5,068,415**	**100,384,275**	**46,068,188**	**38,827,589**	**10,873,645**	**335,266,422**	**61,302,498**	**220,693,472**	**30,923,188**

APPENDIX 7. DETAILS OF DUE DATES OF PAYMENTS TO SUPPLIERS

This appendix forms an integral part of the Enersis financial statements.

Suppliers with Payments Up-to-Date	Balance at 9-30-2015				Balance at 12-31-2014			
	Goods ThCh$	Services ThCh$	Other ThCh$	Total ThCh$	Goods ThCh$	Services ThCh$	Other ThCh$	Total ThCh$
Up to 30 days	-	193,344,672	253,255,608	446,600,280	17,186,972	157,069,570	635,121,059	809,377,601
From 31 to 60 days	-	10,998,063	30,408,671	41,406,734	-	10,354,996	2,848,853	13,203,849
From 61 to 90 days	-	-	287,380	287,380	-	-	376,364	376,364
From 91 to 120 days	-	-	-	-	-	-	376,364	376,364
From 121 to 365 days	-	-	-	-	-	-	3,010,909	3,010,909
More than 365 days	-	-	2,453,176	2,453,176	-	-	2,516,362	2,516,362
Total	**-**	**204,342,735**	**286,404,835**	**490,747,570**	**17,186,972**	**167,424,566**	**644,249,911**	**828,861,449**

Suppliers with Payments Overdue	Balance at 9-30-2015				Balance at 12-31-2014			
	Goods ThCh$	Services ThCh$	Other ThCh$	Total ThCh$	Goods ThCh$	Services ThCh$	Other ThCh$	Total ThCh$
Up to 30 days	-	-	21,428,675	21,428,675	-	-	-	-
From 31 to 60 days	-	-	-	-	-	-	-	-
From 61 to 90 days	-	-	-	-	-	-	-	-
From 91 to 120 days	-	-	-	-	-	-	-	-
From 121 to 180 days	-	-	-	-	-	-	-	-
More than 180 days	-	-	115,098,466	115,098,466	-	1,137,018	-	1,137,018
Total	**-**	**-**	**136,527,141**	**136,527,141**	**-**	**1,137,018**	**-**	**1,137,018**