

Table 1

CONSOLIDATED INCOME STATEMENT	(Million Ch\$)				(Thousand US\$)
	1H 2010	1H 2011	Var 2010-2011	Chg %	1H 2011
Sales	2.972.213	3.057.656	85.442	2,9%	6.429.319
Energy sales	2.745.996	2.856.048	110.052	4,0%	6.005.400
Other sales	21.089	21.327	238	1,1%	44.843
Other services	205.129	180.281	(24.848)	(12,1%)	379.076
Other operating income	156.241	144.066	(12.175)	(7,8%)	302.927
<b>Revenues</b>	<b>3.128.454</b>	<b>3.201.722</b>	<b>73.267</b>	<b>2,3%</b>	<b>6.732.246</b>
Energy purchases	(754.408)	(888.399)	(133.991)	(17,8%)	(1.868.033)
Fuel consumption	(345.649)	(370.347)	(24.698)	(7,1%)	(778.727)
Transportation expenses	(195.018)	(194.243)	775	0,4%	(408.434)
Other variable costs	(346.543)	(347.506)	(962)	(0,3%)	(730.698)
<b>Procurements and Services</b>	<b>(1.641.619)</b>	<b>(1.800.495)</b>	<b>(158.876)</b>	<b>(9,7%)</b>	<b>(3.785.893)</b>
<b>Contribution Margin</b>	<b>1.486.836</b>	<b>1.401.227</b>	<b>(85.609)</b>	<b>(5,8%)</b>	<b>2.946.353</b>
Other work performed by entity and capitalized	14.831	22.554	7.723	52,1%	47.425
Employee benefits expense	(177.604)	(173.397)	4.208	2,4%	(364.601)
Other fixed operating expenses	(233.974)	(325.098)	(91.125)	(38,9%)	(683.583)
<b>Gross Operating Income (EBITDA)</b>	<b>1.090.089</b>	<b>925.286</b>	<b>(164.803)</b>	<b>(15,1%)</b>	<b>1.945.594</b>
Depreciation and amortization	(235.748)	(206.023)	29.725	12,6%	(433.205)
Reversal of impairment profit (impairment loss) recognized in profit or loss	(17.989)	15.802	33.791	187,8%	33.228
<b>Operating Income</b>	<b>836.352</b>	<b>735.065</b>	<b>(101.287)</b>	<b>(12,1%)</b>	<b>1.545.617</b>
<b>Net Financial Income</b>	<b>(146.957)</b>	<b>(136.887)</b>	<b>10.070</b>	<b>6,9%</b>	<b>(287.832)</b>
Financial income	71.497	93.169	21.672	30,3%	195.907
Financial costs	(224.843)	(217.623)	7.219	3,2%	(457.596)
Gain (Loss) for indexed assets and liabilities	(7.664)	(13.102)	(5.438)	(71,0%)	(27.549)
Foreign currency exchange differences, net	14.053	669	(13.384)	(95,2%)	1.406
Gains	64.280	16.283	(47.998)	(74,7%)	34.238
Losses	(50.228)	(15.614)	34.614	68,9%	(32.832)
Share of profit (loss) of associates accounted for using the equity method	464	4.322	3.859	832,3%	9.088
Net Income From Other Investments	(283)	182	464	164,3%	382
Net Income From Sale of Assets	1.575	(7.336)	(8.910)	(565,9%)	(15.425)
<b>Net Income Before Taxes</b>	<b>691.150</b>	<b>595.346</b>	<b>(95.805)</b>	<b>(13,9%)</b>	<b>1.251.831</b>
Income Tax	(221.490)	(178.628)	42.861	19,4%	(375.601)
<b>NET INCOME ATTRIBUTABLE TO:</b>	<b>469.661</b>	<b>416.717</b>	<b>(52.943)</b>	<b>(11,3%)</b>	<b>876.230</b>
Owners of parent	198.173	201.756	3.583	1,8%	424.232
Non-controlling interest	271.488	214.961	(56.526)	(20,8%)	451.998
<b>Earning per share (Ch\$ /share and US\$ / ADR)</b>	<b>6,1</b>	<b>6,2</b>	<b>0,1</b>	<b>1,8%</b>	<b>0,6</b>

Table 2

Operating Income by Businesses	<u>Generation and Transmission</u>				<u>Distribution</u>			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	1H 2010	1H 2011		1H 2011	1H 2010	1H 2011		1H 2011
Operating Revenues	1.296.886	1.327.158	2,3%	2.790.610	2.106.375	2.179.500	3,5%	4.582.826
Operating Costs	(841.116)	(937.831)	11,5%	(1.971.973)	(1.721.309)	(1.826.935)	6,1%	(3.841.488)
<b>Operating Income</b>	<b>455.769</b>	<b>389.327</b>	<b>(14,6%)</b>	<b>818.636</b>	<b>385.066</b>	<b>352.566</b>	<b>(8,4%)</b>	<b>741.338</b>

Operating Income by Businesses	<u>Eliminations and Others</u>				<u>Consolidated</u>			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	1H 2010	1H 2011		1H 2011	1H 2010	1H 2011		1H 2011
Operating Revenues	(274.807)	(304.937)	11,0%	(641.189)	3.128.454	3.201.722	2,3%	6.732.246
Operating Costs	270.323	298.109	10,3%	626.832	(2.292.103)	(2.466.657)	7,6%	(5.186.629)
<b>Operating Income</b>	<b>(4.484)</b>	<b>(6.828)</b>	<b>52,3%</b>	<b>(14.357)</b>	<b>836.352</b>	<b>735.065</b>	<b>(12,1%)</b>	<b>1.545.617</b>

Table 3

Generation & Transmission	Chile				Argentina				Brazil			
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	1H 2010	1H 2011			1H 2010	1H 2011			1H 2010	1H 2011		
Operating Revenues	620.971	615.186	(0,9%)	1.293.550	172.075	204.079	18,6%	429.117	130.492	134.926	3,4%	283.708
% of consolidated	48%	46%		46%	13%	15%		15%	10%	10%		10%
Operating Costs	(400.781)	(489.906)	22,2%	(1.030.123)	(146.322)	(186.340)	27,3%	(391.816)	(76.214)	(44.963)	(41,0%)	(94.543)
% of consolidated	48%	52%		52%	17%	20%		20%	9%	5%		5%
<b>Operating Income</b>	<b>220.190</b>	<b>125.280</b>	<b>(43,1%)</b>	<b>263.427</b>	<b>25.753</b>	<b>17.739</b>	<b>(31,1%)</b>	<b>37.300</b>	<b>54.278</b>	<b>89.963</b>	<b>65,7%</b>	<b>189.165</b>

  

Generation & Transmission	Peru			Colombia			Consolidated					
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	1H 2010	1H 2011			1H 2010	1H 2011			1H 2010	1H 2011		
Operating Revenues	109.444	115.117	5,2%	242.057	264.343	232.228	(12,1%)	488.304	1.296.886	1.327.158	2,3%	2.790.610
% of consolidated	8%	9%		9%	20%	17%		17%	100%	100%		
Operating Costs	(70.770)	(57.610)	(18,6%)	(121.136)	(147.468)	(133.391)	(9,5%)	(280.481)	(841.116)	(937.831)	11,5%	(1.971.973)
% of consolidated	8%	6%		6%	18%	14%		14%	100%	100%		
<b>Operating Income</b>	<b>38.674</b>	<b>57.508</b>	<b>48,7%</b>	<b>120.921</b>	<b>116.875</b>	<b>98.836</b>	<b>(15,4%)</b>	<b>207.823</b>	<b>455.769</b>	<b>389.327</b>	<b>(14,6%)</b>	<b>818.636</b>

Table 4

Distribution	Chile			Argentina			Brazil					
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	1H 2010	1H 2011			1H 2010	1H 2011			1H 2010	1H 2011		
Operating Revenues	441.023	504.214	14,3%	1.060.209	151.683	139.425	(8,1%)	293.167	971.900	989.326	1,8%	2.080.251
% of consolidated	21%	23%		23%	7%	6%		6%	46%	45%		45%
Operating Costs	(393.565)	(440.432)	11,9%	(926.094)	(140.179)	(147.656)	5,3%	(310.477)	(773.805)	(802.939)	3,8%	(1.688.337)
% of consolidated	23%	24%		24%	8%	8%		8%	45%	44%		44%
<b>Operating Income</b>	<b>47.458</b>	<b>63.782</b>	<b>34,4%</b>	<b>134.115</b>	<b>11.503</b>	<b>(8.232)</b>	<b>(171,6%)</b>	<b>(17.309)</b>	<b>198.096</b>	<b>186.387</b>	<b>(5,9%)</b>	<b>391.915</b>

  

Distribution	Peru			Colombia			Consolidated					
	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$	Million Ch\$		Chg%	Th. US\$
	1H 2010	1H 2011			1H 2010	1H 2011			1H 2010	1H 2011		
Operating Revenues	154.874	158.417	2,3%	333.102	386.896	388.119	0,3%	816.096	2.106.375	2.179.500	3,5%	4.582.826
% of consolidated	7%	7%		7%	18%	18%		18%	100%	100%		
Operating Costs	(121.804)	(120.109)	(1,4%)	(252.552)	(291.956)	(315.798)	8,2%	(664.028)	(1.721.309)	(1.826.935)	6,1%	(3.841.488)
% of consolidated	7%	7%		7%	17%	17%		17%	100%	100%		
<b>Operating Income</b>	<b>33.070</b>	<b>38.308</b>	<b>15,8%</b>	<b>80.550</b>	<b>94.939</b>	<b>72.320</b>	<b>(23,8%)</b>	<b>152.068</b>	<b>385.066</b>	<b>352.566</b>	<b>(8,4%)</b>	<b>741.338</b>

Table 5

ASSETS	(Million Ch\$)				(Thousand US\$)
	As of Dec 31, 2010	As of June 30,	Var 2010-2011	Chg %	As of June 30, 2011
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	961.355	766.646	(194.709)	(20,3%)	1.637.607
Other current financial assets	7.818	6.453	(1.364)	(17,5%)	13.784
Other current non-financial assets	35.993	17.756	(18.237)	(50,7%)	37.929
Trade and other current receivables	1.038.098	1.052.546	14.448	1,4%	2.248.310
Accounts receivable from related companies	20.472	20.511	40	0,2%	43.814
Inventories	62.652	75.375	12.723	20,3%	161.005
Current tax assets	137.987	130.167	(7.820)	(5,7%)	278.045
Non-current assets (or disposal groups) classified as held for sale	73.893	-	(73.893)	(100,0%)	-
<b>Total Current Assets</b>	<b>2.338.268</b>	<b>2.069.455</b>	<b>(268.813)</b>	<b>(11,5%)</b>	<b>4.420.495</b>
Other non-current financial assets	62.969	73.425	10.456	16,6%	156.840
Other non-current non-financial assets	103.736	116.924	13.188	12,7%	249.758
Trade accounts receivables and other receivables, net	319.568	371.783	52.215	16,3%	794.153
Investment accounted for using equity method	14.102	16.344	2.242	15,9%	34.911
Intangible assets other than goodwill	1.452.586	1.585.402	132.816	9,1%	3.386.527
Goodwill	1.477.022	1.508.418	31.396	2,1%	3.222.084
Property, plant and equipment, net	6.751.941	7.036.840	284.899	4,2%	15.031.165
Investment properties	33.019	33.514	495	1,5%	71.588
Deferred tax assets	452.634	461.339	8.704	1,9%	985.451
<b>Total Non-Current Assets</b>	<b>10.667.577</b>	<b>11.203.989</b>	<b>536.411</b>	<b>5,0%</b>	<b>23.932.476</b>
<b>TOTAL ASSETS</b>	<b>13.005.845</b>	<b>13.273.443</b>	<b>267.598</b>	<b>2,1%</b>	<b>28.352.971</b>

Table 6

LIABILITIES AND SHAREHOLDERS' EQUITY	(Million Ch\$)				(Thousand US\$)
	As of Dec 31, 2010	As of June 30,	Var 2010-2011	Chg %	As of June 30, 2011
<b>CURRENT LIABILITIES</b>					
Other current financial liabilities	665.598	702.488	36.890	5,5%	1.500.562
Trade and other current payables	1.224.490	1.129.789	(94.701)	(7,7%)	2.413.306
Accounts payable to related companies	148.202	147.978	(225)	(0,2%)	316.090
Other short-term provisions	115.449	105.818	(9.631)	(8,3%)	226.035
Current tax liabilities	147.667	97.945	(49.722)	(33,7%)	209.217
Current provisions for employee benefits	5.450	2.881	(2.570)	(47,1%)	6.153
Other current non-financial liabilities	35.791	44.584	8.793	24,6%	95.234
Liabilities (or disposal groups) classified as held for sale	64.630	-	(64.630)	(100,0%)	-
<b>Total Current Liabilities</b>	<b>2.407.277</b>	<b>2.231.482</b>	<b>(175.795)</b>	<b>(7,3%)</b>	<b>4.766.597</b>
<b>NON-CURRENT LIABILITIES</b>					
Other non-current financial liabilities	3.014.956	3.160.363	145.406	4,8%	6.750.748
Non-current payables	37.237	18.445	(18.792)	(50,5%)	39.399
Accounts payable to related companies	1.084	-	(1.084)	(100,0%)	-
Other-long term provisions	225.522	227.947	2.425	1,1%	486.910
Deferred tax liabilities	555.924	551.691	(4.233)	(0,8%)	1.178.449
Non-current provisions for employee benefits	215.819	230.587	14.768	6,8%	492.549
Other non-current non-financial liabilities	33.997	79.402	45.404	133,6%	169.607
<b>Total Non-Current Liabilities</b>	<b>4.084.540</b>	<b>4.268.434</b>	<b>183.894</b>	<b>4,5%</b>	<b>9.117.663</b>
<b>SHAREHOLDERS' EQUITY</b>					
Issued capital	2.824.883	2.824.883	-	0,0%	6.034.140
Retained earnings (losses)	2.103.690	2.131.338	27.648	1,3%	4.552.681
Share premium	158.760	158.760	-	0,0%	339.121
Other equity changes	-	-	-	-	-
Reserves	(1.351.787)	(1.230.323)	121.465	9,0%	(2.628.052)
			-		
<b>Equity Attributable to Shareholders of the Company</b>	<b>3.735.545</b>	<b>3.884.658</b>	<b>149.113</b>	<b>4,0%</b>	<b>8.297.891</b>
<b>Equity Attributable to Minority Interest</b>	<b>2.778.483</b>	<b>2.888.869</b>	<b>110.386</b>	<b>4,0%</b>	<b>6.170.820</b>
<b>Total Shareholders' Equity</b>	<b>6.514.028</b>	<b>6.773.527</b>	<b>259.499</b>	<b>4,0%</b>	<b>14.468.711</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>13.005.845</b>	<b>13.273.443</b>	<b>267.598</b>	<b>2,1%</b>	<b>28.352.971</b>

Table 7

(Million US\$)	2011	2012	2013	2014	2015	2016	Balance	TOTAL
<b>Chile</b>	<b>16,0</b>	<b>89,7</b>	<b>427,2</b>	<b>750,8</b>	<b>228,2</b>	<b>3,1</b>	<b>1.675,8</b>	<b>3.190,7</b>
Enersis	2,3	4,9	5,2	600,2	5,8	2,9	487,3	1.108,5
Chilectra	-	-	-	-	-	-	-	0,0
Endesa Chile	13,6	84,8	422,0	150,6	222,4	0,2	1.188,5	2.082,3
<b>Argentina</b>	<b>87,5</b>	<b>86,8</b>	<b>78,2</b>	<b>51,2</b>	<b>30,4</b>	<b>-</b>	<b>17,1</b>	<b>351,3</b>
Edesur	8,5	13,7	34,0	7,3	-	-	-	63,5
Costanera	62,7	42,1	24,7	28,0	27,3	-	17,1	201,9
Chocón	16,1	31,1	19,5	15,9	3,1	-	-	85,6
Hidroinvest	0,3	-	-	-	-	-	-	0,3
CTM	-	-	-	-	-	-	-	-
TESA	-	-	-	-	-	-	-	-
<b>Peru</b>	<b>49,7</b>	<b>124,4</b>	<b>145,1</b>	<b>104,8</b>	<b>82,8</b>	<b>16,9</b>	<b>240,1</b>	<b>763,7</b>
Edelnor	14,9	64,5	94,0	54,9	49,1	10,9	60,1	348,4
Edegel	34,8	59,9	51,0	49,9	33,7	6,0	180,0	415,3
<b>Brazil</b>	<b>451,0</b>	<b>619,1</b>	<b>243,1</b>	<b>164,7</b>	<b>62,9</b>	<b>9,7</b>	<b>63,8</b>	<b>1.614,3</b>
Endesa Brasil	-	-	-	-	-	-	-	-
Coelce	105,1	141,7	116,4	114,1	12,4	1,0	48,6	539,3
Ampla	272,7	332,7	111,4	34,3	33,1	0,1	3,9	788,3
Cachoeira	-	-	-	-	-	-	-	-
Cien	66,4	130,4	-	-	-	-	-	196,8
Fortaleza	6,7	14,3	15,3	16,3	17,4	8,5	11,3	89,8
<b>Colombia</b>	<b>178,1</b>	<b>190,3</b>	<b>135,4</b>	<b>220,0</b>	<b>140,4</b>	<b>-</b>	<b>1.149,7</b>	<b>2.013,9</b>
Codensa	4,0	18,9	135,4	140,4	-	-	346,3	645,1
Emgesa	174,1	171,3	-	79,6	140,4	-	803,4	1.368,8
<b>TOTAL</b>	<b>782,3</b>	<b>1.110,2</b>	<b>1.029,0</b>	<b>1.291,5</b>	<b>544,7</b>	<b>29,6</b>	<b>3.146,5</b>	<b>7.933,9</b>

Table 7.1

(Million Ch\$)	2011	2012	2013	2014	2015	2016	Balance	TOTAL
<b>Chile</b>	<b>7.476</b>	<b>41.996</b>	<b>200.000</b>	<b>351.489</b>	<b>106.831</b>	<b>1.430</b>	<b>784.516</b>	<b>1.493.738</b>
Enersis	1.098	2.290	2.422	280.966	2.709	1.335	228.108	518.928
Chilectra	-	-	-	-	-	-	-	0
Endesa Chile	6.378	39.706	197.578	70.523	104.122	94	556.409	974.809
<b>Argentina</b>	<b>40.976</b>	<b>40.630</b>	<b>36.630</b>	<b>23.981</b>	<b>14.241</b>	<b>-</b>	<b>7.995</b>	<b>164.454</b>
Edesur	3.992	6.394	15.929	3.426	-	-	-	29.740
Costanera	29.336	19.700	11.582	13.089	12.800	-	7.995	94.502
Chocón	7.520	14.537	9.120	7.466	1.440	-	-	40.083
Hidroinvest	129	-	-	-	-	-	-	129
CTM	-	-	-	-	-	-	-	-
TESA	-	-	-	-	-	-	-	-
<b>Peru</b>	<b>23.258</b>	<b>58.228</b>	<b>67.914</b>	<b>49.055</b>	<b>38.760</b>	<b>7.903</b>	<b>112.417</b>	<b>357.535</b>
Edelnor	6.988	30.192	44.024	25.679	22.975	5.109	28.133	163.100
Edegel	16.270	28.037	23.890	23.376	15.785	2.794	84.283	194.435
<b>Brazil</b>	<b>211.125</b>	<b>289.825</b>	<b>113.788</b>	<b>77.113</b>	<b>29.436</b>	<b>4.538</b>	<b>29.886</b>	<b>755.712</b>
Endesa Brasil	-	-	-	-	-	-	-	-
Coelce	49.211	66.324	54.471	53.411	5.793	483	22.763	252.456
Ampla	127.668	155.771	52.158	16.072	15.507	53	1.836	369.065
Cachoeira	-	-	-	-	-	-	-	-
Cien	31.090	61.057	-	-	-	-	-	92.147
Fortaleza	3.157	6.672	7.160	7.630	8.136	4.002	5.287	42.044
<b>Colombia</b>	<b>83.393</b>	<b>89.080</b>	<b>63.379</b>	<b>103.000</b>	<b>65.745</b>	<b>-</b>	<b>538.219</b>	<b>942.815</b>
Codensa	1.868	8.868	63.379	65.745	-	-	162.128	301.989
Emgesa	81.524	80.212	-	37.254	65.745	-	376.091	640.826
<b>TOTAL</b>	<b>366.228</b>	<b>519.759,7</b>	<b>481.711,6</b>	<b>604.638,2</b>	<b>255.013,5</b>	<b>13.870,7</b>	<b>1.473.032,1</b>	<b>3.714.253,6</b>

**Table 8**

Indicator	Unit	As of Dec 31, 2010	As of June 30, 2011	Var 2010-2011	Chg %
Liquidity	Times	0,97	0,93	(0,04)	(4,1%)
Acid ratio test *	Times	0,94	0,89	(0,05)	(5,3%)
Working capital	Million Ch\$	(69.009,51)	(162.027,81)	(93.018,30)	(134,8%)
Working capital	Thousand US\$	(147.408,97)	(346.102,35)	(198.693,37)	(134,8%)
Leverage **	Times	1,00	0,96	(0,04)	(4,0%)
Short-term debt	%	37,00	34,00	(3,00)	(8,1%)
Long-term debt	%	63,00	66,00	3,00	4,8%

\* (Current assets net of inventories and prepaid expenses) / Current liabilities

\*\* Total debt / (equity + minority interest)

**Table 8.1**

Indicator	Unit	1H 2010	1H 2011	Var 2010-2011	Chg %
Financial expenses coverage *	Times	4,99	4,02	(0,97)	(19,4%)
Op. income / Op. rev.	%	26,73	22,96	(3,78)	(14,1%)
ROE **	%	14,33	12,91	(1,43)	(10,0%)
ROA **	%	8,26	7,87	(0,39)	(4,8%)

\* EBITDA / Financial costs

\*\* Annualized figures

Table 9

CASH FLOW	(Million Ch\$)				(Thousand US\$)
	1H 2010	1H 2011	Var 2010-2011	Chg %	1H 2011
<b>Net Income</b>	<b>469.661</b>	<b>416.717</b>	<b>(52.943)</b>	<b>(11,3%)</b>	<b>876.230</b>
<b>Adjustments to reconcile net income</b>					
Income tax expense	221.490	178.628	(42.861)	(19,4%)	375.601
Decrease (increase) in inventories	16.365	(10.475)	(26.840)	(164,0%)	(22.026)
Decrease (increase) in trade accounts receivable	(71.545)	18.111	89.656	125,3%	38.081
Decrease (increase) in other operating accounts receivable	(71.497)	(93.169)	(21.672)	(30,3%)	(195.907)
Decrease (increase) in trade accounts payable	25.700	(146.360)	(172.060)	(669,5%)	(307.750)
Decrease (increase) in other operating accounts payable	-	-	-	-	-
Depreciation and amortization expense	235.748	206.023	(29.725)	(12,6%)	433.205
(Reversal of) Impairment losses	17.989	(15.802)	(33.791)	(187,8%)	(33.228)
Provisions	(1.470)	(7.006)	(5.536)	(376,5%)	(14.732)
Unrealized foreign currency exchange differences	(14.053)	(669)	13.384	95,2%	(1.406)
Non-distributed gains from associates	(464)	(4.322)	(3.859)	(832,3%)	(9.088)
Minority interest	-	-	-	-	-
Other non-cash	(103.137)	95.417	198.554	192,5%	200.633
<b>Total adjustments to Reconcile to Operating Income</b>	<b>255.126</b>	<b>220.376</b>	<b>(34.750)</b>	<b>(13,6%)</b>	<b>463.383</b>
Dividends paid	-	-	-	-	-
Dividends received	-	-	-	-	-
Payments of interest classified as operating	-	-	-	-	-
Proceeds of interest received classified as operating	-	-	-	-	-
Income taxes refund (paid)	(203.073)	(249.447)	(46.374)	(22,8%)	(524.511)
Other inflows (outflows) of cash	(512)	(10.892)	(10.380)	(2025,7%)	(22.903)
Other adjustments for which the impact in cash corresponds to cash flow provided by investing or financing activities	232.506	230.725	(1.781)	(0,8%)	-
<b>NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES</b>	<b>753.707</b>	<b>607.479</b>	<b>(146.228)</b>	<b>(19,4%)</b>	<b>1.277.344</b>
<b>Net Cash Flows provided by (used in) Investing Activities</b>					
Cash flows from loss of control of subsidiaries or other businesses.	-	15.367	15.367	-	32.311
Acquisitions of associates	-	-	-	-	-
Cash flows used for the purchase of non-controlling	-	-	-	-	-
Loans to related companies	-	17	17	-	36
Proceeds from sales of property, plant and equipment	2.745	2.566	(179)	(6,5%)	5.396
Purchase of property, plant and equipment	(209.165)	(241.562)	(32.397)	(15,5%)	(507.932)
Proceeds from sales of intangible assets	1.114	7.348	6.233	559,3%	15.450
Acquisitions of intangible assets	(89.292)	(91.475)	(2.183)	(2,4%)	(192.344)
Proceeds from other long term assets.	-	-	-	-	-
Purchase of other long-term assets	-	-	-	-	-
Proceeds from prepayments reimbursed and third party loans	-	-	-	-	-
Prepayments and third party loans	(2.996)	(1.269)	1.727	57,6%	(2.669)
Dividends received	5.171	2.430	(2.741)	(53,0%)	5.110
Interest received	1.569	11.898	10.329	658,5%	25.017
Other inflows (outflows) of cash	10.966	(4.047)	(15.013)	(136,9%)	(8.510)
<b>NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>	<b>(279.887)</b>	<b>(298.728)</b>	<b>(18.841)</b>	<b>(6,7%)</b>	<b>(628.134)</b>
<b>Cash Flows provided by (used in) Financing Activities</b>					
Proceeds from long-term borrowings	156.664	322.720	166.056	106,0%	678.582
Repayments of borrowings	-	-	-	-	-
Payments of loans	(442.225)	(307.050)	135.175	30,6%	(645.633)
Payments of finance lease liabilities	(4.749)	(5.812)	(1.063)	(22,4%)	(12.221)
Repayment of loans to related companies	(4.574)	-	4.574	(100,0%)	-
Dividends paid	(440.009)	(503.450)	(63.441)	(14,4%)	(1.058.602)
Interest paid	(111.443)	(104.064)	7.379	6,6%	(218.815)
Other financing proceeds (payments)	(90.637)	(4.222)	86.415	95,3%	(8.877)
<b>NET CASH FLOWS PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>	<b>(936.972)</b>	<b>(601.877)</b>	<b>335.095</b>	<b>35,8%</b>	<b>(1.265.564)</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECTS OF EXCHANGE RATE</b>					
	<b>(463.152)</b>	<b>(293.126)</b>	<b>170.026</b>	<b>36,7%</b>	<b>(616.354)</b>
Effect of exchange rate changes on cash and cash equivalents	5.006	98.416	93.410	1865,8%	206.940
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(458.146)</b>	<b>(194.709)</b>	<b>263.436</b>	<b>57,5%</b>	<b>(409.414)</b>
Cash and cash equivalents at end of period	1.134.901	961.355	(173.546)	(15,3%)	2.021.437
<b>Ending Balance of Cash and Cash Equivalents</b>	<b>676.755</b>	<b>766.646</b>	<b>89.891</b>	<b>13,3%</b>	<b>1.612.023</b>

Table 10

Cash Flow (Thousand US\$)	Interest Received		Dividends Received		Capital Reductions		Others		Total Cash Received	
	1H 2010	1H 2011	1H 2010	1H 2011	1H 2010	1H 2011	1H 2010	1H 2011	1H 2010	1H 2011
Argentina	207,3	101,8	-	-	-	-	495,6	1.191,8	702,9	1.293,5
Peru	-	-	31.869,2	26.330,2	-	-	-	-	31.869,2	26.330,2
Brazil	-	-	141.908,9	-	-	-	-	-	141.908,9	-
Colombia	-	-	123.964,2	15.833,0	59.462,9	-	-	-	183.427,1	15.833,0
Others	-	1.218,8	-	-	-	-	-	-	-	1.218,8
<b>Total</b>	<b>207,3</b>	<b>1.320,5</b>	<b>297.742,2</b>	<b>42.163,2</b>	<b>59.462,9</b>	<b>-</b>	<b>495,6</b>	<b>1.191,8</b>	<b>357.908,1</b>	<b>44.675,5</b>

**Table 11**

	Payments for Additions of Fixed Assets			Depreciation		
	Million Ch\$		Thousand US\$	Million Ch\$		Thousand US\$
	1H 2010	1H 2011	1H 2011	1H 2010	1H 2011	1H 2011
Endesa Chile	143.752	147.625	310.410	98.930	83.330	175.218
Cachoeira	-	1.514	3.183	3.529	3.828	8.049
Endesa Fortaleza	-	1.532	3.221	3.982	4.074	8.566
Cien	1.884	66	139	16.965	3.783	7.954
Chilectra S.A.	13.852	16.802	35.329	10.524	8.845	18.598
Edesur	19.959	33.924	71.332	7.157	6.420	13.499
Edelnor	10.162	13.871	29.166	10.275	9.686	20.367
Ampla (*)	41.271	59.088	124.244	27.159	28.574	60.082
Coelce (*)	46.644	31.501	66.237	18.660	20.112	42.289
Codensa	16.659	23.971	50.404	29.042	29.514	62.059
Cam Ltda.	539	46	97	870	294	618
Inmobiliaria Manso de Velasco Ltda.	493	670	1.409	142	133	280
Synapsis	1.732	488	1.026	1.512	478	1.005
Enersis holding and investment companies	133	581	1.222	537	569	1.196
<b>Total</b>	<b>297.080</b>	<b>331.679</b>	<b>697.420</b>	<b>229.284</b>	<b>199.640</b>	<b>419.782</b>

(\*) Includes concessions intangible assets.

**Table 12**

<b>Endesa Costanera</b>	<b>Million Ch\$</b>				<b>Thousand US\$</b>
	<b>1H 2010</b>	<b>1H 2011</b>	<b>Var 2010-2011</b>	<b>Chg%</b>	<b>1H 2011</b>
Operating Revenues	139.866	180.888	41.022	29,3%	380.353
Procurement and Services	(117.195)	(156.963)	(39.769)	(33,9%)	(330.046)
<b>Contribution Margin</b>	<b>22.671</b>	<b>23.925</b>	<b>1.253</b>	<b>5,5%</b>	<b>50.306</b>
Other Costs	(8.134)	(9.803)	(1.668)	(20,5%)	(20.612)
<b>Gross Operating Income (EBITDA)</b>	<b>14.537</b>	<b>14.122</b>	<b>(415)</b>	<b>(2,9%)</b>	<b>29.695</b>
Depreciation and Amortization	(7.940)	(6.425)	1.515	19,1%	(13.509)
<b>Operating Income</b>	<b>6.597</b>	<b>7.698</b>	<b>1.100</b>	<b>16,7%</b>	<b>16.186</b>

Figures may differ from those accounted under Argentine GAAP.

**Table 12.1**

<b>Endesa Costanera</b>	<b>1H 2010</b>	<b>1H 2011</b>	<b>Var 2010-2011</b>	<b>Chg%</b>
GWh Produced	3.940	4.885	945	24,0%
GWh Sold	3.986	4.919	933	23,4%
Market Share	7,3%	8,5%	1,2 pp.	

**Table 13**

El Chocón	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	29.243	23.183	(6.060)	(20,7%)	48.746
Procurement and Services	(8.248)	(8.748)	(500)	(6,1%)	(18.394)
<b>Contribution Margin</b>	<b>20.995</b>	<b>14.435</b>	<b>(6.560)</b>	<b>(31,2%)</b>	<b>30.352</b>
Other Costs	(2.445)	(2.253)	192	7,8%	(4.738)
<b>Gross Operating Income (EBITDA)</b>	<b>18.550</b>	<b>12.182</b>	<b>(6.368)</b>	<b>(34,3%)</b>	<b>25.614</b>
Depreciation and Amortization	(1.591)	(1.413)	179	11,2%	(2.970)
<b>Operating Income</b>	<b>16.958</b>	<b>10.769</b>	<b>(6.189)</b>	<b>(36,5%)</b>	<b>22.644</b>

Figures may differ from those accounted under Argentine GAAP.

**Table 13.1**

El Chocón	1H 2010	1H 2011	Var 2010-2011	Chg%
GWh Produced	1.533	1.132	(400)	(26,1%)
GWh Sold	1.704	1.395	(309)	(18,1%)
Market Share	3,1%	2,4%	(0,7) pp.	

**Table 14**

Edesur	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	151.683	139.425	(12.258)	(8,1%)	293.167
Procurement and Services	(73.295)	(69.645)	3.650	5,0%	(146.443)
<b>Contribution Margin</b>	<b>78.388</b>	<b>69.779</b>	<b>(8.609)</b>	<b>(11,0%)</b>	<b>146.725</b>
Other Costs	(58.713)	(70.684)	(11.971)	(20,4%)	(148.627)
<b>Gross Operating Income (EBITDA)</b>	<b>19.674</b>	<b>(905)</b>	<b>(20.579)</b>	<b>(104,6%)</b>	<b>(1.903)</b>
Depreciation and Amortization	(8.171)	(7.327)	844	10,3%	(15.407)
<b>Operating Income</b>	<b>11.503</b>	<b>(8.232)</b>	<b>(19.735)</b>	<b>(171,6%)</b>	<b>(17.309)</b>

Figures may differ from those accounted under Argentine GAAP.

**Table 14.1**

Edesur	1H 2010	1H 2011	Var 2010-2011	Chg%
Customers (Th)	2.367	2.366	(1)	(0,0%)
GWh Sold	8.279	8.539	260	3,1%
Clients/ Employee	896	870	(26)	(2,9%)
Energy Losses (%)	10,5%	10,5%	0,0%	

Table 15

Endesa Brasil	(Million Ch\$)				(Thousand US\$)
	1H 2010	1H 2011	Var 2010-2011	Chg %	1H 2011
Total Revenues	1.038.180	1.068.338	30.158	2,9%	2.246.391
Procurements and Services	(570.995)	(601.757)	(30.762)	(5,4%)	(1.265.312)
<b>Contribution Margin</b>	<b>467.185</b>	<b>466.581</b>	<b>(604)</b>	<b>(0,1%)</b>	<b>981.079</b>
Other Costs	(131.762)	(153.338)	(21.577)	(16,4%)	(322.424)
<b>Gross Operating Income (EBITDA)</b>	<b>335.424</b>	<b>313.243</b>	<b>(22.181)</b>	<b>(6,6%)</b>	<b>658.655</b>
Depreciation and Amortization	(83.787)	(41.008)	42.779	51,1%	(86.228)
<b>Operating Income</b>	<b>251.637</b>	<b>272.235</b>	<b>20.598</b>	<b>8,2%</b>	<b>572.427</b>
<b>Net Financial Income</b>	<b>(45.223)</b>	<b>(27.350)</b>	<b>17.873</b>	<b>39,5%</b>	<b>(57.509)</b>
Financial income	49.911	69.186	19.275	38,6%	145.477
Financial expenses	(98.731)	(98.223)	509	0,5%	(206.533)
Income (Loss) for indexed assets and liabilities	-	-	-	-	-
Foreign currency exchange differences, net	3.598	1.687	(1.911)	(53,1%)	3.547
Gains	21.090	5.047	(16.043)	(76,1%)	10.612
Losses	(17.492)	(3.360)	14.132	80,8%	(7.065)
<b>Net Income from Related Comp. Cons. by the Prop. Eq. Method</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>
<b>Net Income from Other Investments</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>
<b>Net Income from Sales of Assets</b>	<b>97</b>	<b>-</b>	<b>(97)</b>	<b>(100,0%)</b>	<b>-</b>
<b>Net Income before Taxes</b>	<b>206.511</b>	<b>244.885</b>	<b>38.374</b>	<b>18,6%</b>	<b>514.919</b>
Income Tax	(46.419)	(52.735)	(6.317)	(13,6%)	(110.886)
<b>NET INCOME</b>	<b>160.092</b>	<b>192.150</b>	<b>32.057</b>	<b>20,0%</b>	<b>404.032</b>
<b>Net Income Attributable to Owners of the Company</b>	<b>100.400</b>	<b>129.481</b>	<b>29.080</b>	<b>29,0%</b>	<b>272.259</b>
<b>Net Income Attributable to Minority Interest</b>	<b>59.692</b>	<b>62.669</b>	<b>2.977</b>	<b>5,0%</b>	<b>131.774</b>

**Table 16**

Cachoeira	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	52.876	59.300	6.424	12,1%	124.690
Procurement and Services	(12.850)	(12.608)	242	1,9%	(26.511)
<b>Contribution Margin</b>	<b>40.026</b>	<b>46.692</b>	<b>6.667</b>	<b>16,7%</b>	<b>98.180</b>
Other Costs	(3.268)	(2.982)	285	8,7%	(6.271)
<b>Gross Operating Income (EBITDA)</b>	<b>36.758</b>	<b>43.710</b>	<b>6.952</b>	<b>18,9%</b>	<b>91.909</b>
Depreciation and Amortization	(3.543)	(3.831)	(288)	(8,1%)	(8.056)
<b>Operating Income</b>	<b>33.215</b>	<b>39.879</b>	<b>6.664</b>	<b>20,1%</b>	<b>83.853</b>

Figures may differ from those accounted under Brazilian GAAP.

**Table 16.1**

Cachoeira	1H 2010	1H 2011	Var 2010-2011	Chg%
GWh Produced	1.525	1.137	(388)	(25,4%)
GWh Sold	1.926	1.792	(134)	(7,0%)
Market Share	1,0%	0,9%	(0,1) pp.	

**Table 17**

Fortaleza	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	68.966	61.169	(7.797)	(11,3%)	128.620
Procurement and Services	(30.115)	(29.440)	674	2,2%	(61.904)
<b>Contribution Margin</b>	<b>38.851</b>	<b>31.729</b>	<b>(7.122)</b>	<b>(18,3%)</b>	<b>66.715</b>
Other Costs	(3.556)	(3.822)	(266)	(7,5%)	(8.036)
<b>Gross Operating Income (EBITDA)</b>	<b>35.295</b>	<b>27.907</b>	<b>(7.389)</b>	<b>(20,9%)</b>	<b>58.679</b>
Depreciation and Amortization	(4.011)	(4.087)	(77)	(1,9%)	(8.595)
<b>Operating Income</b>	<b>31.285</b>	<b>23.819</b>	<b>(7.465)</b>	<b>(23,9%)</b>	<b>50.085</b>

Figures may differ from those accounted under Brazilian GAAP.

**Table 17.1**

Fortaleza	1H 2010	1H 2011	Var 2010-2011	Chg%
GWh Produced	450	215	(235)	(52,2%)
GWh Sold	1.381	1.334	(47)	(3,4%)
Market Share	0,7%	0,7%	(0,0) pp.	

**Table 18**

Cien	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	11.595	17.047	5.452	47,0%	35.844
Procurement and Services	3.538	(2.591)	(6.129)	(173,2%)	(5.447)
<b>Contribution Margin</b>	<b>15.133</b>	<b>14.456</b>	<b>(677)</b>	<b>(4,5%)</b>	<b>30.396</b>
Other Costs	(6.180)	(3.526)	2.655	43,0%	(7.413)
<b>Gross Operating Income (EBITDA)</b>	<b>8.952</b>	<b>10.930</b>	<b>1.978</b>	<b>22,1%</b>	<b>22.983</b>
Depreciation and Amortization	(16.976)	17.188	34.164	201,2%	36.141
<b>Operating Income</b>	<b>(8.024)</b>	<b>28.119</b>	<b>36.142</b>	<b>450,4%</b>	<b>59.125</b>

Figures may differ from those accounted under Brazilian GAAP.

**Table 19**

Ampla	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	529.347	561.888	32.541	6,1%	1.181.479
Procurement and Services	(320.756)	(367.915)	(47.159)	(14,7%)	(773.614)
<b>Contribution Margin</b>	<b>208.591</b>	<b>193.973</b>	<b>(14.618)</b>	<b>(7,0%)</b>	<b>407.866</b>
Other Costs	(65.709)	(66.744)	(1.035)	(1,6%)	(140.342)
<b>Gross Operating Income (EBITDA)</b>	<b>142.881</b>	<b>127.229</b>	<b>(15.652)</b>	<b>(11,0%)</b>	<b>267.524</b>
Depreciation and Amortization	(40.404)	(29.522)	10.882	26,9%	(62.077)
<b>Operating Income</b>	<b>102.477</b>	<b>97.707</b>	<b>(4.771)</b>	<b>(4,7%)</b>	<b>205.447</b>

Figures may differ from those accounted under Brazilian GAAP.

**Table 19.1**

Ampla	1H 2010	1H 2011	Var 2010-2011	Chg%
Customers (Th)	2.535	2.605	70	2,8%
GWh Sold	4.965	5.217	253	5,1%
Clients/Employee	2.080	2.158	78	3,8%
Energy Losses %	21,3%	19,9%	(1,4) pp.	

**Table 20**

Coelce	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	442.553	427.438	(15.115)	(3,4%)	898.772
Procurement and Services	(277.968)	(273.795)	4.173	1,5%	(575.708)
<b>Contribution Margin</b>	<b>164.586</b>	<b>153.643</b>	<b>(10.943)</b>	<b>(6,6%)</b>	<b>323.064</b>
Other Costs	(48.927)	(44.385)	4.542	9,3%	(93.329)
<b>Gross Operating Income (EBITDA)</b>	<b>115.658</b>	<b>109.258</b>	<b>(6.401)</b>	<b>(5,5%)</b>	<b>229.736</b>
Depreciation and Amortization	(18.701)	(20.578)	(1.877)	(10,0%)	(43.268)
<b>Operating Income</b>	<b>96.958</b>	<b>88.680</b>	<b>(8.278)</b>	<b>(8,5%)</b>	<b>186.467</b>

Figures may differ from those accounted under Brazilian GAAP.

**Table 20.1**

Coelce	1H 2010	1H 2011	Var 2010-2011	Chg%
Customers (Th)	3.026	3.157	130	4,3%
GWh Sold	4.284	4.257	(28)	(0,6%)
Clients/Employee	2.366	2.457	91	3,8%
Energy Losses %	11,9%	11,9%	0,1 pp.	

Table 21

Endesa Chile	(Million Ch\$)				(Thousand US\$)
	1H 2010	1H 2011	Var 2010-2011	Chg %	1H 2011
Total Revenues	1.178.571	1.176.178	(2.394)	(0,2%)	2.473.144
Procurements and Services	(585.969)	(671.445)	(85.476)	(14,6%)	(1.411.845)
<b>Contribution Margin</b>	<b>592.603</b>	<b>504.733</b>	<b>(87.870)</b>	<b>(14,8%)</b>	<b>1.061.299</b>
Other Costs	(88.861)	(117.136)	(28.275)	(31,8%)	(246.301)
<b>Gross Operating Income (EBITDA)</b>	<b>503.742</b>	<b>387.597</b>	<b>(116.145)</b>	<b>(23,1%)</b>	<b>814.998</b>
Depreciation and Amortization	(101.230)	(84.976)	16.254	16,1%	(178.678)
<b>Operating Income</b>	<b>402.512</b>	<b>302.621</b>	<b>(99.891)</b>	<b>(24,8%)</b>	<b>636.320</b>
<b>Net Financial Income</b>	<b>(57.056)</b>	<b>(62.278)</b>	<b>(5.222)</b>	<b>(9,2%)</b>	<b>(130.952)</b>
Financial income	7.807	8.336	529	6,8%	17.528
Financial expenses	(74.133)	(67.476)	6.657	9,0%	(141.881)
Income (Loss) for indexed assets and liabilities	(2.099)	(2.939)	(840)	(40,0%)	(6.181)
Foreign currency exchange differences, net	11.369	(198)	(11.567)	(101,7%)	(417)
Gains	22.504	9.544	(12.960)	(57,6%)	20.068
Losses	(11.136)	(9.742)	1.393	12,5%	(20.485)
<b>Net Income from Related Comp. Cons. by the Prop. Eq. Method</b>	<b>41.100</b>	<b>56.656</b>	<b>15.555</b>	<b>37,8%</b>	<b>119.129</b>
<b>Net Income from Other Investments</b>	<b>(0)</b>	<b>182</b>	<b>182</b>	<b>138877,9%</b>	<b>382</b>
<b>Net Income from Sales of Assets</b>	<b>92</b>	<b>542</b>	<b>450</b>	<b>488,1%</b>	<b>1.140</b>
<b>Net Income before Taxes</b>	<b>386.649</b>	<b>297.723</b>	<b>(88.926)</b>	<b>(23,0%)</b>	<b>626.020</b>
Income Tax	(107.374)	(85.950)	21.423	20,0%	(180.728)
<b>NET INCOME</b>	<b>279.275</b>	<b>211.772</b>	<b>(67.502)</b>	<b>(24,2%)</b>	<b>445.293</b>
<b>Net Income Attributable to Owners of the Company</b>	<b>208.535</b>	<b>161.726</b>	<b>(46.809)</b>	<b>(22,4%)</b>	<b>340.061</b>
<b>Net Income Attributable to Minority Interest</b>	<b>70.740</b>	<b>50.046</b>	<b>(20.694)</b>	<b>(29,3%)</b>	<b>105.231</b>

**Table 22**

Chilean Electricity Business	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	620.971	615.186	(5.785)	(0,9%)	1.293.550
Procurement and Services	(310.108)	(405.528)	(95.419)	(30,8%)	(852.701)
<b>Contribution Margin</b>	<b>310.863</b>	<b>209.659</b>	<b>(101.204)</b>	<b>(32,6%)</b>	<b>440.849</b>
Other Costs	(40.855)	(43.170)	(2.315)	(5,7%)	(90.774)
<b>Gross Operating Income (EBITDA)</b>	<b>270.008</b>	<b>166.489</b>	<b>(103.519)</b>	<b>(38,3%)</b>	<b>350.075</b>
Depreciation and Amortization	(49.818)	(41.208)	8.610	17,3%	(86.648)
<b>Operating Income</b>	<b>220.190</b>	<b>125.280</b>	<b>(94.909)</b>	<b>(43,1%)</b>	<b>263.427</b>

**Table 22.1**

Chilean Electricity Business	1H 2010	1H 2011	Var 2010-2011	Chg%
GWh Produced	10.140	9.188	(952)	(9,4%)
GWh Sold	10.517	10.169	(348)	(3,3%)
Market Share	39,9%	35,4%	(4,5) pp.	

Table 23

Chilectra	(Million Ch\$)				(Thousand US\$)
	1H 2010	1H 2011	Var 2010-2011	Chg %	1H 2011
Sales	436.676	498.381	61.706	14,1%	1.047.944
Other operating income	4.347	5.833	1.485	34,2%	12.264
Total Revenues	441.023	504.214	63.191	14,3%	1.060.209
Procurements and Services	(334.936)	(382.130)	(47.194)	(14,1%)	(803.502)
<b>Contribution Margin</b>	<b>106.088</b>	<b>122.085</b>	<b>15.997</b>	<b>15,1%</b>	<b>256.707</b>
Other Costs	(43.746)	(43.618)	127	0,3%	(91.716)
<b>Gross Operating Income (EBITDA)</b>	<b>62.342</b>	<b>78.466</b>	<b>16.124</b>	<b>25,9%</b>	<b>164.991</b>
Depreciation and Amortization	(14.884)	(14.684)	200	1,3%	(30.876)
<b>Operating Income</b>	<b>47.458</b>	<b>63.782</b>	<b>16.324</b>	<b>34,4%</b>	<b>134.115</b>
<b>Net Financial Income</b>	<b>153</b>	<b>5.073</b>	<b>4.921</b>	<b>3221,2%</b>	<b>10.668</b>
Financial income	4.617	8.620	4.003	86,7%	18.124
Financial expenses	(4.413)	(3.556)	857	19,4%	(7.477)
Income (Loss) for indexed assets and liabilities	531	97	(434)	(81,7%)	204
Foreign currency exchange differences, net	(582)	(87)	494	85,0%	(184)
Gains	565	623	58	10,2%	1.309
Losses	(1.147)	(710)	437	38,1%	(1.493)
<b>Net Income from Related Comp. Cons. by the Prop. Eq. Method</b>	<b>36.811</b>	<b>34.808</b>	<b>(2.003)</b>	<b>(5,4%)</b>	<b>73.191</b>
<b>Net Income from Other Investments</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>
<b>Net Income from Sales of Assets</b>	<b>(44)</b>	<b>2</b>	<b>46</b>	<b>104,6%</b>	<b>4</b>
<b>Net Income before Taxes</b>	<b>84.378</b>	<b>103.666</b>	<b>19.287</b>	<b>22,9%</b>	<b>217.978</b>
Income Tax	(19.774)	(11.200)	8.574	43,4%	(23.551)
<b>NET INCOME</b>	<b>64.604</b>	<b>92.466</b>	<b>27.862</b>	<b>43,1%</b>	<b>194.427</b>
<b>Net Income Attributable to Owners of the Company</b>	<b>64.604</b>	<b>92.465</b>	<b>27.861</b>	<b>43,1%</b>	<b>194.427</b>
<b>Net Income Attributable to Minority Interest</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>

Table 23.1

Chilectra	1H 2010	1H 2011	Var 2010-2011	Chg%
Customers (Th)	1.598	1.620	22	1,4%
GWh Sold	6.307	6.726	419	6,6%
Clients/ Employee	2.180	2.241	61	2,8%
Energy Losses (%)	6,1%	5,6%	(0,4) pp.	

**Table 24**

<b>Emgesa</b>	<b>Million Ch\$</b>				<b>Thousand US\$</b>
	<b>1H 2010</b>	<b>1H 2011</b>	<b>Var 2010-2011</b>	<b>Chg%</b>	<b>1H 2011</b>
Operating Revenues	264.343	232.228	(32.116)	(12,1%)	488.304
Procurement and Services	(110.319)	(59.460)	50.858	46,1%	(125.027)
<b>Contribution Margin</b>	<b>154.024</b>	<b>172.767</b>	<b>18.743</b>	<b>12,2%</b>	<b>363.277</b>
Other Costs	(16.585)	(56.783)	(40.199)	(242,4%)	(119.398)
<b>Gross Operating Income (EBITDA)</b>	<b>137.440</b>	<b>115.984</b>	<b>(21.456)</b>	<b>(15,6%)</b>	<b>243.879</b>
Depreciation and Amortization	(20.565)	(17.148)	3.417	16,6%	(36.056)
<b>Operating Income</b>	<b>116.875</b>	<b>98.836</b>	<b>(18.039)</b>	<b>(15,4%)</b>	<b>207.823</b>

Figures may differ from those accounted under Colombian GAAP.

**Table 24.1**

<b>Emgesa</b>	<b>1H 2010</b>	<b>1H 2011</b>	<b>Var 2010-2011</b>	<b>Chg%</b>
GWh Produced	5.098	5.510	411	8,1%
GWh Sold	7.138	7.224	86	1,2%
Market Share	17,7%	18,6%	0,9 pp.	

**Table 25**

Codensa	Million Ch\$				Thousand US\$
	1H 2010	1H 2011	Var 2010-2011	Chg%	1H 2011
Operating Revenues	386.896	388.119	1.223	0,3%	816.096
Procurement and Services	(215.407)	(215.550)	(143)	(0,1%)	(453.235)
<b>Contribution Margin</b>	<b>171.489</b>	<b>172.569</b>	<b>1.080</b>	<b>0,6%</b>	<b>362.860</b>
Other Costs	(45.599)	(68.251)	(22.652)	(49,7%)	(143.510)
<b>Gross Operating Income (EBITDA)</b>	<b>125.890</b>	<b>104.318</b>	<b>(21.571)</b>	<b>(17,1%)</b>	<b>219.350</b>
Depreciation and Amortization	(30.951)	(31.998)	(1.047)	(3,4%)	(67.282)
<b>Operating Income</b>	<b>94.939</b>	<b>72.320</b>	<b>(22.619)</b>	<b>(23,8%)</b>	<b>152.068</b>

Figures may differ from those accounted under Colombian GAAP.

**Table 25.1**

Codensa	1H 2010	1H 2011	Var 2010-2011	Chg%
Customers (Th)	2.506	2.580	74	3,0%
GWh Sold	6.125	6.305	180	2,9%
Clients/ Employee	2.445	2.369	(76)	(3,1%)
Energy Losses (%)	8,5%	8,3%	(0,2) pp.	

**Table 26**

<b>Edegel</b>	<b>Million Ch\$</b>				<b>Thousand US\$</b>
	<b>1H 2010</b>	<b>1H 2011</b>	<b>Var 2010-2011</b>	<b>Chg%</b>	<b>1H 2011</b>
Operating Revenues	109.444	115.117	5.674	5,2%	242.057
Procurement and Services	(40.057)	(40.721)	(664)	(1,7%)	(85.623)
<b>Contribution Margin</b>	<b>69.387</b>	<b>74.396</b>	<b>5.010</b>	<b>7,2%</b>	<b>156.433</b>
Other Costs	(11.080)	557	11.637	105,0%	1.172
<b>Gross Operating Income (EBITDA)</b>	<b>58.307</b>	<b>74.954</b>	<b>16.647</b>	<b>28,6%</b>	<b>157.605</b>
Depreciation and Amortization	(19.633)	(17.446)	2.187	11,1%	(36.684)
<b>Operating Income</b>	<b>38.674</b>	<b>57.508</b>	<b>18.834</b>	<b>48,7%</b>	<b>120.921</b>

Figures may differ from those accounted under Peruvian GAAP.

**Table 26.1**

<b>Edegel</b>	<b>1H 2010</b>	<b>1H 2011</b>	<b>Var 2010-2011</b>	<b>Chg%</b>
GWh Produced	4.101	4.657	556	13,6%
GWh Sold	4.157	4.746	589	14,2%
Market Share	28,6%	30,0%	1,4 pp.	

**Table 27**

<b>Edelnor</b>	<b>Million Ch\$</b>				<b>Thousand US\$</b>
	<b>1H 2010</b>	<b>1H 2011</b>	<b>Var 2010-2011</b>	<b>Chg%</b>	<b>1H 2011</b>
Operating Revenues	154.874	158.417	3.543	2,3%	333.102
Procurement and Services	(94.801)	(97.601)	(2.800)	(3,0%)	(205.225)
<b>Contribution Margin</b>	<b>60.073</b>	<b>60.816</b>	<b>743</b>	<b>1,2%</b>	<b>127.877</b>
Other Costs	(15.887)	(11.833)	4.054	25,5%	(24.881)
<b>Gross Operating Income (EBITDA)</b>	<b>44.186</b>	<b>48.983</b>	<b>4.797</b>	<b>10,9%</b>	<b>102.996</b>
Depreciation and Amortization	(11.116)	(10.676)	440	4,0%	(22.449)
<b>Operating Income</b>	<b>33.070</b>	<b>38.307</b>	<b>5.237</b>	<b>15,8%</b>	<b>80.547</b>

Figures may differ from those accounted under Peruvian GAAP.

**Table 27.1**

<b>Edelnor</b>	<b>1H 2010</b>	<b>1H 2011</b>	<b>Var 2010-2011</b>	<b>Chg%</b>
Customers (Th)	1.076	1.121	45	4,2%
GWh Sold	3.036	3.276	240	7,9%
Clients/ Employee	1.884	2.023	139	7,4%
Energy Losses (%)	8,2%	8,3%	0,1 pp.	

Table 28 Million Ch\$	1H 2010			1H 2011		
	Operating Revenues	Operating Costs	Operating Income	Operating Revenues	Operating Costs	Operating Income
Endesa Chile (*)	1.178.571	(776.059)	402.512	1.176.178	(873.556)	302.621
Cachoeira (**)	52.876	(19.661)	33.215	59.300	(19.421)	39.879
Fortaleza (***)	68.966	(37.681)	31.285	61.169	(37.350)	23.819
Cien (**)	11.595	(19.619)	(8.024)	17.047	11.072	28.119
Chilectra	441.023	(393.565)	47.458	504.214	(440.432)	63.782
Edesur	151.683	(140.179)	11.503	139.425	(147.656)	(8.232)
Distrilima (Edelnor)	154.874	(121.804)	33.070	158.417	(120.110)	38.307
Ampla	529.347	(426.869)	102.477	561.888	(464.181)	97.707
Coelce	442.553	(345.596)	96.958	427.438	(338.758)	88.680
Codensa	386.896	(291.956)	94.939	388.119	(315.798)	72.320
CAM Ltda.	54.839	(56.003)	(1.164)	15.739	(17.179)	(1.439)
Inmobiliaria Manso de Velasco Ltda.	2.733	(2.217)	517	2.135	(2.281)	(146)
Synapsis Soluciones y Servicios IT Ltda.	34.805	(32.913)	1.892	6.693	(6.556)	137
ICT	-	-	-	2.647	(2.598)	49
Enersis Holding and other investment vehicles	7.380	(16.623)	(9.243)	18.237	(26.091)	(7.855)
Consolidation Adjustments	(389.686)	388.643	(1.044)	(336.923)	334.240	(2.683)
<b>Total Consolidation</b>	<b>3.128.454</b>	<b>(2.292.103)</b>	<b>836.352</b>	<b>3.201.722</b>	<b>(2.466.657)</b>	<b>735.065</b>

Table 28.1 Thousand US\$	1H 2011		
	Operating Revenues	Operating Costs	Operating Income
Endesa Chile (*)	2.473.144	(1.836.823)	636.320
Cachoeira (**)	124.690	(40.837)	83.853
Fortaleza (***)	128.620	(78.535)	50.085
Cien (**)	35.844	23.281	59.125
Chilectra	1.060.209	(926.094)	134.115
Edesur	293.167	(310.477)	(17.309)
Distrilima (Edelnor)	333.102	(252.555)	80.547
Ampla	1.181.479	(976.032)	205.447
Investluz (Coelce)	898.772	(712.305)	186.467
Codensa	816.096	(664.028)	152.068
CAM Ltda.	33.095	(36.121)	(3.027)
Inmobiliaria Manso de Velasco Ltda.	4.490	(4.797)	(307)
Synapsis Soluciones y Servicios IT Ltda.	14.073	(13.786)	288
ICT	5.565	(5.463)	102
Enersis Holding and other investment vehicles	38.346	(54.862)	(16.516)
Consolidation Adjustments	(708.447)	702.806	(5.641)
<b>Total Consolidation</b>	<b>6.732.246</b>	<b>(5.186.629)</b>	<b>1.545.617</b>