# INTERIM CONSOLIDATED BALANCE SHEETS

	As June	As June 30th	
	<u>2009</u>	<u>2008</u>	
ASSETS	ThUS\$_	ThUS\$	
Current Assets:	3.621.598	4.393.759	
Cash and bank	24.929	60.467	
Time deposits	455.347	173.552	
Marketable securities	6.794	8.397	
Trade receivables, net	813.428	1.433.545	
Notes receivable	123	358	
Other receivable, net	271.952	242.294	
Due from related companies	114.269	56.140	
Inventories, net	1.414.124	2.010.978	
Recoverable taxes	358.324	150.528	
Prepaid expenses	10.872	23.041	
Deferred taxes	144.431	149.215	
Other current assets	7.005	85.244	
Property, Plant and Equipment:	8.477.298	7.727.347	
Land	81.606	67.237	
Buildings and infrastructure	9.462.618	8.970.465	
Machinery and equipment	8.365.529	7.400.411	
Other plan and equipment	197.205	177.126	
Technical appraisal revaluation	367.683	368.148	
Accumulated depreciation	(9.997.343)	(9.256.040)	
Other Assets:	2.181.005	1.910.959	
Investments in related companies	1.250.661	1.081.459	
Investments in other companies	2.192	1.713	
Goodwill	18.731	19.906	
Negative Goodwill	0	(331)	
Long-term receivables	203.542	204.297	
Due from related companies	0	60.752	
Intangibles	26.823	23.877	
Accumulated amortization	(6.550)	(6.550)	
Other assets	685.606	525.836	
Total Assets	14.279.901	14.032.065	

# INTERIM CONSOLIDATED BALANCE SHEETS

	As June	As June 30th	
	2009	2008	
	ThUS\$	ThUS\$	
LIABILITIES AND EQUITY			
Current Liabilities:	2.191.746	2.857.167	
Banks and financial institutions:			
Current	608.380	81.649	
Current portion of long-term debt	1.070	300.253	
Current portion of bonds payable	52.583	336.819	
Dividends payable	84.671	0	
Accounts payable	604.306	814.507	
Notes payable	1.182	1.195	
Miscellaneous payables	58.071	299.928	
Due to related companies	127.220	151.218	
Accruals	480.072	482.248	
Withholdings	127.041	131.691	
Income taxes payable	7.045	175.465	
Deferred income	27.668	73.109	
Other current liabilities	12.437	9.085	
Long-Term Liabilities:	8.134.977	6.589.204	
Due to banks and financial institutions	928.158	400.322	
Bonds payable	3.582.181	2.970.144	
Notes payable	73.981	77.075	
Miscellaneous payables	314.946	152.563	
Due to related companies	409.274	449.883	
Accruals	1.905.048	1.658.140	
Deferred taxes	847.893	735.440	
Other long-term liabilities	73.496	145.637	
Minority interest	2.921	3.282	
Equity:	3.950.257	4.582.412	
Paid-in capital	1.524.423	1.524.423	
Other reserves	1.772.977	1.760.276	
Retained earnings	652.857	1.297.713	
Accumulated earnings	500.000	500.000	
Net income for the period	152.857	1.389.146	
Profits distribution to the Chilean Treasury	0	(591.433)	
Total Liabilities and Equity	14.279.901	14.032.065	

#### INTERIM CONSOLIDATED STATEMENTS OF INCOME

ThUSS     ThUSS       Operating Income :     1.002.778     4.130.021       Sales of own copper Sales of copper acquired from third parties     167.912     664.998       Sales of own copper Sales of own moly     220.794     956.165       Sales of own copper     693.941     996.580       Sales of by-products     693.941     996.580       Sales     4.652.792     8.727.147       Cost of own copper     (2.810.061)     (3.101.658)       Cost of own moly     (61.257)     (61.978)       Cost of own moly     (62.743)     (61.257)       Cost of own moly     (64.571)     (595.315)       Cost of by-products     (446.571)     (595.315)       Cost of sales     (150.992)     (171.863)       Non-Operating Income and expense:     (643.908)     (748.605)       Interest income     11.344     32.525       Equity in losses of related companies     122.869     224.891       Other income     75.057     116.565       Equity in losses of related companies     (35.)     (4.116)       Other income     (519.307) <t< th=""><th></th><th>Six months end 2009</th><th colspan="2">Six months ended June 30th 2009 2008</th></t<>		Six months end 2009	Six months ended June 30th 2009 2008	
Sales of own copper   3.570.145   6.105.989     Sales of copper acquired from third parties   167.912   664.998     Sales of own moly   220.794   956.165     Sales of by-products   693.941   996.580     Sales of own copper   (2.810.051)   (3.101.658)     Cost of own copper   (2.810.051)   (3.101.658)     Cost of own moly   (62.743)   (61.257)     Cost of own moly   0   (5.055)     Cost of moly acquired from third parties   (179.657)   (681.978)     Cost of moly acquired from third parties   0   (5.055)     Cost of moly acquired from third parties   (179.657)   (641.978)     Cost of moly acquired from third parties   0   (5.055)     Cost of sales   (150.992)   (171.863)     Mon-Operating Income and expenses   (643.908)   (748.605)     Interest income   11.344   32.525     Equity in income of related companies   (129.104)   (115.366)     Other income   75.057   116.565     Equity in losses of related companies   (35)   (4.116)     Other expenses   (129.104)   (115.360)		ThUS\$	ThUS\$	
Sales of copper acquired from third parties     167.912     664.998       Sales of own moly     220.794     956.165       Sales of moly acquired from third parties     0     3.415       Sales of by-products     693.941     996.580       Sales     4.652.792     8.727.147       Cost of own copper     (2.810.051)     (3.101.658)       Cost of copper acquired from third parties     (179.657)     (661.978)       Cost of moly acquired from third parties     0     (5.055)       Cost of moly acquired from third parties     0     (5.055)       Cost of moly acquired from third parties     0     (5.055)       Cost of moly acquired from third parties     0     (5.055)       Cost of moly acquired from third parties     0     (5.055)       Cost of sales     (3.499.022)     (4.425.263)       Gross profit     1.153.770     4.301.884       Administrative and selling expenses     (150.992)     (171.863)       Non-Operating Income and expense:     (643.908)     (748.605)       Interest income     11.344     32.525       Equity in income of related companies <td< th=""><th>Operating Income :</th><th>1.002.778</th><th>4.130.021</th></td<>	Operating Income :	1.002.778	4.130.021	
Sales of own moly     220.794     956.165       Sales of moly acquired from third parties     0     3.415       Sales of by-products     633.941     996.563       Sales     4.652.792     8.727.147       Cost of own copper     (2.810.051)     (3.101.658)       Cost of copper acquired from third parties     (179.657)     (661.978)       Cost of own moly     0     (5.055)       Cost of by-products     (446.571)     (595.315)       Cost of sales     (150.992)     (14.425.263)       Gross profit     1.153.770     4.301.884       Administrative and selling expenses     (1643.908)     (748.605)       Interest income     11.344     32.525       Equity in income of related companies     75.057     116.565       Equity in income of related companies     (35)     (4415.368)       Interest expenses     (519.307)     (1061.266)       Price-level restatement     (588)     (588)       Interest expenses     (519.307)     (1061.266)       Other expenses     (204.060)     59.302       Income before income taxes and mi	Sales of own copper	3.570.145	6.105.989	
Sales of moly acquired from third parties     0     3.415       Sales of by-products     996.580     996.580       Sales     4.652.792     8.727.147       Cost of own copper     (2.810.051)     (3.101.658)       Cost of own moly     (62.743)     (61.257)       Cost of moly acquired from third parties     0     (5.055)       Cost of soles     0     (5.055)       Cost of soles     (446.571)     (595.315)       Cost of sales     (171.863)     (4.425.263)       Gross profit     1.153.770     4.301.884       Administrative and selling expenses     (643.908)     (748.605)       Interest income     11.344     32.525       Equity in income of related companies     (22.869     224.891       Other income     (518.307)     (1.061.266)       Price-level restatement     (84)     (562)       Price-level restatement     (84)     (562)       Price-level restatement     (84)     (562)       Price-level restatement     (84)     (562)       Foreign exchange differences     (204.060)     59.302	Sales of copper acquired from third parties	167.912	664.998	
Sales of by-products     693.941     996.580       Sales     4.652.792     8.727.147       Cost of own copper cost of copper acquired from third parties     (179.657)     (661.978)       Cost of moly cost of moly acquired from third parties     0     (5.055)       Cost of sales     (446.571)     (595.315)       Cost of sales     (3.499.022)     (4.425.263)       Gross profit     1.153.770     4.301.884       Administrative and selling expenses     (150.992)     (171.863)       Non-Operating Income and expense:     (643.908)     (748.605)       Interest income     11.344     32.525       Equity in income of related companies     (2.869     224.891       Other income     (535)     (4.16)       Interest expenses     (129.104)     (115.356)       Other expenses     (519.307)     (1.061.266)       Price-level restatement     (84)     (562)       Foreign exchange differences     (204.060)     59.302       Income taxes     (206.787)     (1.994.012)       Income taxes     (206.787)     (1.994.012)       Inco		220.794		
Sales     4.652.792     8.727.147       Cost of own copper Cost of copper acquired from third parties Cost of own moly Cost of own moly Cost of own moly Cost of by-products     (2.810.051)     (3.101.658)       Cost of own moly Cost of own moly Cost of by-products     (62.743)     (61.257)       Cost of by-products     (446.571)     (595.315)       Cost of sales     (150.922)     (4.425.263)       Gross profit Administrative and selling expenses     1.153.770     4.301.884       Administrative and selling expenses     (150.992)     (171.863)       Non-Operating Income and expense:     (643.908)     (748.605)       Interest income     11.344     32.525       Equity in income of related companies     122.869     224.891       Other income     75.057     116.565       Equity in losses of related companies     (35)     (4.116)       Amortization of goodwill     (588)     (588)     (588)       Interest expenses     (10.61.266)     59.302       Income before income taxes and minority interest     358.870     3.381.416       Income taxes     (206.787)     (1.994.012)       Income before minority interest				
Cost of own copper Cost of copper acquired from third parties   (2.810.051)   (3.101.658)     Cost of copper acquired from third parties   (62.743)   (61.257)     Cost of by-products   0   (5055)     Cost of sales   (3.499.022)   (4.425.263)     Gross profit   1.153.770   4.301.884     Administrative and selling expenses   (150.992)   (171.863)     Non-Operating Income and expense:   (643.908)   (748.605)     Interest income   11.344   32.525     Equity in income of related companies   122.869   224.891     Other income   (35)   (4.116)     Amortization of goodwill   (588)   (588)     Interest expenses   (129.104)   (115.365)     Other expenses   (204.060)   59.302     Income before income taxes and minority interest   358.870   3.381.416     Income taxes   (206.787)   (1.994.012)     Income before minority interest   152.083   1.387.404     Minority interest   774   1.722     Net profit   0   20   20				
Cost of copper acquired from third parties     (179.657)     (661.978)       Cost of own moly     (62.743)     (61.257)       Cost of by-products     (446.571)     (595.315)       Cost of sales     (3.499.022)     (4.425.263)       Gross profit     1.153.770     4.301.884       Administrative and selling expenses     (150.992)     (171.863)       Non-Operating Income and expense:     (643.908)     (748.605)       Interest income     11.344     32.525       Equity in income of related companies     122.869     224.891       Other income     75.057     116.565       Equity in losses of related companies     (35)     (4.116)       Amortization of goodwill     (588)     (588)       Interest expenses     (129.104)     (115.356)       Other expenses     (204.060)     59.302       Income before income taxes and minority interest     358.870     3.381.416       Income taxes     (206.787)     (1.994.012)       Income taxes     (206.787)     (1.994.012)       Income taxes     774     1.722       Net profit <td>Sales</td> <td>4.652.792</td> <td>8.727.147</td>	Sales	4.652.792	8.727.147	
Cost of copper acquired from third parties     (179.657)     (661.978)       Cost of own moly     (62.743)     (61.257)       Cost of by-products     (446.571)     (595.315)       Cost of sales     (3.499.022)     (4.425.263)       Gross profit     1.153.770     4.301.884       Administrative and selling expenses     (150.992)     (171.863)       Non-Operating Income and expense:     (643.908)     (748.605)       Interest income     11.344     32.525       Equity in income of related companies     122.869     224.891       Other income     75.057     116.565       Equity in losses of related companies     (35)     (4.116)       Amortization of goodwill     (588)     (588)       Interest expenses     (129.104)     (115.356)       Other expenses     (204.060)     59.302       Income before income taxes and minority interest     358.870     3.381.416       Income taxes     (206.787)     (1.994.012)       Income taxes     (206.787)     (1.994.012)       Income taxes     774     1.722       Net profit <td>Cost of own copper</td> <td>(2.810.051)</td> <td>(3.101.658)</td>	Cost of own copper	(2.810.051)	(3.101.658)	
Cost of own moly Cost of moly acquired from third parties     (62.743)     (61.257)       Cost of moly acquired from third parties     0     (5.055)       Cost of sales     (3499.022)     (4.425.263)       Gross profit     1.153.770     4.301.884       Administrative and selling expenses     (150.992)     (171.863)       Non-Operating Income and expense:     (643.908)     (748.605)       Interest income     11.344     32.525       Equity in income of related companies     122.869     224.891       Other income     75.057     116.565       Equity in losses of related companies     (35)     (4.116)       Amortization of goodwill     (588)     (588)       Interest expenses     (519.307)     (1.061.266)       Price-level restatement     (84)     (562)       Foreign exchange differences     (204.060)     59.302       Income before income taxes and minority interest     358.870     3.381.416       Income taxes     (206.787)     (1.994.012)       Income before minority interest     152.083     1.387.404       Minority interest     774     <		. ,		
Cost of by-products Cost of sales     (446.571) (3.499.022)     (595.315) (4.425.263)       Gross profit Administrative and selling expenses     1.153.770     4.301.884       Administrative and selling expenses     (150.992)     (171.863)       Non-Operating Income and expense:     (643.908)     (748.605)       Interest income     11.344     32.525       Equity in income of related companies     122.869     224.891       Other income     75.057     116.565       Equity in losses of related companies     (35)     (4.116)       Amortization of goodwill     (588)     (588)       Interest expenses     (129.104)     (115.356)       Other expenses     (519.307)     (1.061.266)       Price-level restatement     (84)     (562)       Foreign exchange differences     (204.060)     59.302  Income before income taxes and minority interest     358.870     3.381.416       Income taxes     (206.787)     (1.994.012)       Income taxes     774     1.722  Net profit     774     1.722       Net profit     0     20		. , ,	· · ·	
Cost of sales     (3.499.022)     (4.425.263)       Gross profit Administrative and selling expenses     1.153.770     4.301.884       Administrative and selling expenses     (150.992)     (171.863)       Non-Operating Income and expense:     (643.908)     (748.605)       Interest income     11.344     32.525       Equity in income of related companies     122.869     224.891       Other income     75.057     116.565       Equity in losses of related companies     (35)     (4.116)       Amortization of goodwill     (588)     (588)       Interest expenses     (129.104)     (115.356)       Other expenses     (204.060)     59.302       Income before income taxes and minority interest     358.870     3.381.416       Income taxes     (206.787)     (1.994.012)       Income before minority interest     152.083     1.387.404       Minority interest     774     1.722       Net profit     0     0     0	Cost of moly acquired from third parties	0	(5.055)	
Gross profit Administrative and selling expenses     1.153.770 (150.992)     4.301.884 (150.992)       Non-Operating Income and expense:     (643.908)     (748.605)       Interest income     11.344     32.525       Equity in income of related companies     122.869     224.891       Other income     75.057     116.565       Equity in losses of related companies     (35)     (4.116)       Amortization of goodwill     (588)     (588)       Interest expenses     (129.104)     (115.356)       Other expenses     (519.307)     (1.061.266)       Price-level restatement     (84)     (562)       Foreign exchange differences     (204.060)     59.302       Income before income taxes and minority interest     358.870     3.381.416       Income taxes     (206.787)     (1.994.012)       Income before minority interest     152.083     1.387.404       Minority interest     774     1.722       Net profit     0     20	Cost of by-products	(446.571)	(595.315)	
Administrative and selling expenses   (150.992)   (171.863)     Non-Operating Income and expense:   (643.908)   (748.605)     Interest income   11.344   32.525     Equity in income of related companies   122.869   224.891     Other income   75.057   116.565     Equity in losses of related companies   (35)   (4.116)     Amortization of goodwill   (588)   (588)     Interest expenses   (129.104)   (115.356)     Other expenses   (219.104)   (115.356)     Other expenses   (519.307)   (1.061.266)     Price-level restatement   (84)   (562)     Foreign exchange differences   (204.060)   59.302     Income before income taxes and minority interest   358.870   3.381.416     Income taxes   (206.787)   (1.994.012)     Income before minority interest   152.083   1.387.404     Minority interest   774   1.722     Net profit   0   20   20	Cost of sales	(3.499.022)	(4.425.263)	
Administrative and selling expenses   (150.992)   (171.863)     Non-Operating Income and expense:   (643.908)   (748.605)     Interest income   11.344   32.525     Equity in income of related companies   122.869   224.891     Other income   75.057   116.565     Equity in losses of related companies   (35)   (4.116)     Amortization of goodwill   (588)   (588)     Interest expenses   (129.104)   (115.356)     Other expenses   (219.104)   (115.356)     Other expenses   (519.307)   (1.061.266)     Price-level restatement   (84)   (562)     Foreign exchange differences   (204.060)   59.302     Income before income taxes and minority interest   358.870   3.381.416     Income taxes   (206.787)   (1.994.012)     Income before minority interest   152.083   1.387.404     Minority interest   774   1.722     Net profit   0   20   20	Gross profit	1 153 770	4 301 884	
Non-Operating Income and expense:     (643.908)     (748.605)       Interest income     11.344     32.525       Equity in income of related companies     122.869     224.891       Other income     75.057     116.565       Equity in losses of related companies     (35)     (4.116)       Amortization of goodwill     (588)     (588)       Interest expenses     (129.104)     (115.356)       Other expenses     (519.307)     (1.061.266)       Price-level restatement     (84)     (562)       Foreign exchange differences     (204.060)     59.302       Income before income taxes and minority interest     358.870     3.381.416       Income taxes     (206.787)     (1.994.012)       Income before minority interest     152.083     1.387.404       Minority interest     774     1.722       Net profit     152.857     1.389.126       Amortization of negative goodwill     0     20	•			
Interest income11.34432.525Equity in income of related companies122.869224.891Other income75.057116.565Equity in losses of related companies(35)(4.116)Amortization of goodwill(588)(588)Interest expenses(129.104)(115.356)Other expenses(519.307)(1.061.266)Price-level restatement(84)(562)Foreign exchange differences(204.060)59.302Income before income taxes and minority interest358.8703.381.416Income bafore minority interest152.0831.387.404Minority interest7741.722Net profit152.8571.389.126Amortization of negative goodwill020				
Equity in income of related companies   122.869   224.891     Other income   75.057   116.565     Equity in losses of related companies   (35)   (4.116)     Amortization of goodwill   (588)   (588)     Interest expenses   (129.104)   (115.356)     Other expenses   (519.307)   (1.061.266)     Price-level restatement   (84)   (562)     Foreign exchange differences   (204.060)   59.302     Income before income taxes and minority interest   358.870   3.381.416     Income taxes   (206.787)   (1.994.012)     Income before minority interest   152.083   1.387.404     Minority interest   774   1.722     Net profit   152.857   1.389.126     Amortization of negative goodwill   0   20	Non-Operating Income and expense:	(643.908)	(748.605)	
Other income     75.057     116.565       Equity in losses of related companies     (35)     (4.116)       Amortization of goodwill     (588)     (588)       Interest expenses     (129.104)     (115.356)       Other expenses     (519.307)     (1.061.266)       Price-level restatement     (84)     (562)       Foreign exchange differences     (204.060)     59.302       Income before income taxes and minority interest     358.870     3.381.416       Income taxes     (206.787)     (1.994.012)       Income before minority interest     152.083     1.387.404       Minority interest     774     1.722       Net profit     152.857     1.389.126       Amortization of negative goodwill     0     20	Interest income	11.344	32.525	
Equity in losses of related companies   (35)   (4.116)     Amortization of goodwill   (588)   (588)     Interest expenses   (129.104)   (115.356)     Other expenses   (519.307)   (1.061.266)     Price-level restatement   (84)   (562)     Foreign exchange differences   (204.060)   59.302     Income before income taxes and minority interest   358.870   3.381.416     Income taxes   (206.787)   (1.994.012)     Income before minority interest   152.083   1.387.404     Minority interest   774   1.722     Net profit   152.857   1.389.126     Amortization of negative goodwill   0   20	Equity in income of related companies	122.869	224.891	
Amortization of goodwill   (588)   (588)     Interest expenses   (129.104)   (115.356)     Other expenses   (519.307)   (1.061.266)     Price-level restatement   (84)   (562)     Foreign exchange differences   (204.060)   59.302     Income before income taxes and minority interest   358.870   3.381.416     Income taxes   (206.787)   (1.994.012)     Income before minority interest   152.083   1.387.404     Minority interest   774   1.722     Net profit   152.857   1.389.126     Amortization of negative goodwill   0   20		75.057		
Interest expenses   (129.104)   (115.356)     Other expenses   (519.307)   (1.061.266)     Price-level restatement   (84)   (562)     Foreign exchange differences   (204.060)   59.302     Income before income taxes and minority interest   358.870   3.381.416     Income taxes   (206.787)   (1.994.012)     Income before minority interest   152.083   1.387.404     Minority interest   774   1.722     Net profit   152.857   1.389.126     Amortization of negative goodwill   0   20			. ,	
Other expenses   (519.307)   (1.061.266)     Price-level restatement   (84)   (562)     Foreign exchange differences   (204.060)   59.302     Income before income taxes and minority interest   358.870   3.381.416     Income taxes   (206.787)   (1.994.012)     Income before minority interest   152.083   1.387.404     Minority interest   774   1.722     Net profit   152.857   1.389.126     Amortization of negative goodwill   0   20	•	. ,	. ,	
Price-level restatement     (84)     (562)       Foreign exchange differences     (204.060)     59.302       Income before income taxes and minority interest     358.870     3.381.416       Income taxes     (206.787)     (1.994.012)       Income before minority interest     152.083     1.387.404       Minority interest     774     1.722       Net profit     152.857     1.389.126       0     20     20		. , ,	, ,	
Foreign exchange differences   (204.060)   59.302     Income before income taxes and minority interest   358.870   3.381.416     Income taxes   (206.787)   (1.994.012)     Income before minority interest   152.083   1.387.404     Minority interest   774   1.722     Net profit   152.857   1.389.126     Amortization of negative goodwill   0   20			. ,	
Income before income taxes and minority interest     358.870     3.381.416       Income taxes     (206.787)     (1.994.012)       Income before minority interest     152.083     1.387.404       Minority interest     774     1.722       Net profit     152.857     1.389.126       0     20			. ,	
Income taxes     (206.787)     (1.994.012)       Income before minority interest     152.083     1.387.404       Minority interest     774     1.722       Net profit Amortization of negative goodwill     152.857     1.389.126	Foreign exchange differences	(204.060)	59.302	
Income before minority interest152.0831.387.404Minority interest7741.722Net profit Amortization of negative goodwill152.8571.389.126 0	Income before income taxes and minority interest	358.870	3.381.416	
Minority interest7741.722Net profit Amortization of negative goodwill152.8571.389.126 0020	Income taxes	(206.787)	(1.994.012)	
Net profit152.8571.389.126Amortization of negative goodwill020	Income before minority interest	152.083	1.387.404	
Amortization of negative goodwill 0 20	Minority interest	774	1.722	
Amortization of negative goodwill 0 20	Net profit	152 857	1,389 126	
Net income for the period     152.857     1.389.146	•			
	Net income for the period	152.857	1.389.146	

Héctor Espinoza Villarroel Manager of Controller Gonzalo Zamorano Martínez Chief Accounting

# INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

	Six months end <u>2009</u> ThUS\$	ded June 30th <u>2008</u> ThUS\$
NET CASH FLOWS FROM OPERATING ACTIVITIES :		
Collections of accounts receivable Interest income collected Dividends and other distributions collected Other income collected Payments to suppliers and personnel Interest paid Income taxes paid Law N°. 13,196 and other expenses paid Value added tax and other similar taxes paid	4.247.440 2.025 15.800 701.079 (3.401.388) (120.126) (56.983) (369.720) (450.028)	8.938.898 14.978 52.500 778.708 (4.619.819) (39.366) (1.454.557) (1.306.631) (529.230)
Net cash provided by operating activities	568.099	1.835.481
NET CASH FLOWS FROM FINANCING ACTIVITIES :		
Loans obtained Bonds payable Profits distribution to the Chilean Treasury Loan payments Bond payments	1.043.623 600.000 0 (1.002.599) (300.000)	52.426 0 (2.349.797) (300.000) 0
Net cash used in financing activities	341.024	(2.597.371)
NET CASH FLOWS FROM INVESTING ACTIVITIES :		
Proceeds from sales of other investments Other investments income Purchases of property, plant and equipment Investments in related companies Investments in financial instruments Other investment disbursements	0 34.386 (761.461) (59.074) (1.128) (21.741)	14.070 48.509 (1.109.774) 0 0 (22.984)
Net cash used in investing activities	(809.018)	(1.070.179)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALEN	100.105	(1.832.069)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	386.965	2.074.485
CASH AND CASH EQUIVALENTS AT END OF PERIOD	487.070	242.416

### INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

	Six months en 2009 ThUS\$	ded June 30th 2008 ThUS\$
RECONCILIATION BEWEEN NET INCOME AND CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the period	152.857	1.389.146
Proceeds from sales of assets	(2.371)	(8.967)
Proceeds from sales of property, plant and equipment	(2.371)	(8.967)
Charges (credits) to income which do not represent		
Cash flows :	710.420	728.056
Depreciation	339.527	286.652
Amortization of assets	192.284	158.752
Write-offs and provisions	187.003	543.679
Equity in income of related companies	(122.869)	(224.891)
Equity in losses of related companies	35	4.116
Amortization of goddwill	588	588
Amortization of negative goddwill	0	(20)
Price-level restatement, net	84	562
Foreign exchange differences	204.060	(59.302)
Other credits to income which do not represent cash flows	(90.292)	0
Other debits to income which do not represent cash flows	0	17.920
(Increase) decrease in assets that affect operating cash flows :	75.575	(321.645)
Accounts receivable	(317.811)	(546.103)
Inventories	132.508	(306.428)
Other assets	260.878	530.886
Increase (decrease) in liabilities that affect operating cash flows	(367.608)	50.613
Accounts payable associated whith operating activies	(242.818)	199.202
Interest payable	(2.964)	(5.626)
Income tax payable	3.693	154.101
Value added tax and other similar taxes payable	(125.519)	(297.064)
Minority interest	(774)	(1.722)
Net cash provided by operating activities	568.099	1.835.481