

TACC	D% A/A	D% T/T	Balance General	2007-IV	2008-I	2008-II	2008-III	2008-IV	2009-I	2009-II	2009-III	2009-IV
2.0%	-0.4%	1.1%	<b>Activo Total</b>	33,443	29,760	24,791	22,283	21,362	21,841	21,440	21,045	21,276
1.3%	-14.2%	-3.7%	● Activo Circulante	18,159	14,692	8,770	8,008	6,882	6,944	6,538	6,131	5,902
19.3%	-22.6%	-10.8%	●● Efectivo e Inversiones Temporales	700	7,927	4,512	4,618	4,755	4,836	4,443	4,127	3,680
-4.6%	-6.0%	3.1%	●● Clientes y Doctos. por Cobrar	117	67	171	150	143	140	137	130	134
-3.6%	5.3%	11.4%	●● Otros	17,342	6,698	4,087	3,240	1,984	1,967	1,957	1,874	2,088
-4.7%	1.2%	-3.6%	● Activo de Largo Plazo	236	237	250	232	211	221	225	222	214
2.5%	6.5%	3.4%	● Propiedad Planta y Equipo (neto)	14,326	14,120	15,015	14,263	13,757	14,149	14,152	14,171	14,650
4.1%	1.2%	-0.9%	● Activo Diferido	585	574	615	536	493	506	508	503	499
43.6%	-38.9%	-37.8%	● Otros Activos	138	136	142	756	19	20	18	19	12
-0.9%	-9.7%	7.9%	<b>Pasivo Total</b>	13,098	7,061	5,378	4,111	4,049	3,886	3,862	3,389	3,657
-4.5%	-8.2%	4.2%	● Pasivo Circulante	9,808	4,262	3,273	2,191	2,017	2,005	1,797	1,766	1,851
na	na	na	● Pasivo a Largo Plazo	43	92	0	-	-	-	-	-	-
na	na	na	●● En moneda Extranjera	-	-	-	-	-	-	-	-	-
na	na	na	●● En moneda Nacional	43	92	0	-	-	-	-	-	-
na	na	na	● Créditos Diferidos	-	-	-	-	-	-	-	-	-
na	-11.2%	11.2%	● Otros Pasivos	3,247	2,708	2,104	1,920	2,032	1,882	2,065	1,623	1,805
2.9%	1.8%	-0.2%	<b>Capital Contable Consolidado</b>	20,345	22,699	19,413	18,172	17,313	17,955	17,578	17,656	17,619
na	na	na	● Capital Minoritario	140	145	146	138	-	-	-	-	141
2.9%	1.0%	-1.0%	● Capital Mayoritario	20,205	22,554	19,267	18,034	17,313	17,955	17,578	17,656	17,478
-100.0%	na	na	<b>Deuda Total</b>	243	311	354	-	-	92	92	76	-
TACC	D% A/A	D% T/T	Resultados Trimestrales	2007-IV	2008-I	2008-II	2008-III	2008-IV	2009-I	2009-II	2009-III	2009-IV
-5.5%	28.4%	2.4%	<b>Ventas Netas</b>	6,282	2,424	2,647	1,332	1,982	2,309	2,181	2,484	2,544
-6.8%	41.9%	-0.4%	- Costo de Ventas	4,674	1,413	1,518	788	1,041	1,355	1,260	1,482	1,477
-2.6%	13.4%	6.5%	<b>= Resultado Bruto</b>	1,608	1,012	1,129	544	941	954	921	1,002	1,067
-2.4%	23.2%	9.7%	- Gastos Operativos	1,418	638	867	456	649	725	719	729	800
-3.0%	-8.3%	-1.9%	<b>= Resultado Operativo</b>	189	374	262	88	292	229	202	273	268
-1.9%	-202.9%	252.0%	- Resultado Integral de Financiamiento	- 351	- 199	- 345	- 155	81	- 113	- 102	- 24	- 84
na	-37.7%	23.2%	● Interés Pagado (neto)	- 250	- 44	- 47	- 92	- 80	- 100	- 70	- 40	- 50
na	-118.9%	-211.3%	● RECAM (neto)	- 17	- 140	- 300	4	113	18	- 65	19	- 21
-100.0%	-100.0%	#DIV/0!	● REPOMO	- 175	-	-	5	-	5	-	-	-
0.0%	-123.4%	382.3%	● Otros Gastos Financieros	58	15	2	72	53	32	34	3	12
-2.8%	66.5%	18.4%	<b>= Resultado después RIF</b>	540	573	607	243	211	342	304	297	351
na	-116.2%	-333.2%	- Otras Operaciones Financieras	612	288	611	130	313	29	77	22	51
-4.0%	-42.6%	-5.5%	<b>= Resultado antes de Impuestos</b>	- 72	285	5	113	524	313	227	318	301
11.0%	-263.5%	-149.3%	- Provisión para Impuestos y P.T.U.	21	82	3	34	221	88	42	734	362
na	-108.2%	-105.8%	<b>= Resultado después de Impuestos</b>	- 93	203	2	78	745	225	185	1,052	61
-5.8%	-44.1%	-14.2%	<b>= Resultado Neto</b>	4,677	2,465	61	67	352	210	177	229	197
na	-88.4%	#DIV/0!	- Participación Minoritaria	16	8	6	2	3	-	-	-	0
-5.8%	-44.6%	-14.1%	<b>= Resultado Neto Mayoritario</b>	4,662	2,457	67	69	355	210	177	229	197
-2.9%	-0.8%	-5.9%	<b>UAIIDA</b>	414	461	355	159	339	313	288	357	336
-3.8%	-52.2%	-26.6%	Utilidad en Efectivo	4,728	2,405	139	11	510	312	198	333	244
TACC	D% A/A	D% T/T	Crecimiento A/A	2007-IV	2008-I	2008-II	2008-III	2008-IV	2009-I	2009-II	2009-III	2009-IV
na	na	na	Ventas Netas	-37.2%	-73.6%	-71.8%	-86.4%	-68.4%	-4.7%	-17.6%	86.4%	28.4%
na	na	na	Resultado Operativo	-72.7%	26.6%	-6.3%	-75.9%	54.4%	-38.8%	-22.7%	210.4%	-8.3%
na	na	na	Resultado Neto	1079.6%	2407.4%	63.0%	-117.3%	-92.4%	-91.5%	165.3%	-432.5%	-44.6%
na	na	na	<b>UAIIDA</b>	-52.8%	-11.6%	-26.1%	-73.5%	-18.1%	-32.1%	-19.0%	125.2%	-0.8%
na	na	na	Utilidad en Efectivo	1121.2%	554.0%	-152.1%	-98.6%	-89.2%	-87.0%	-242.1%	3046.1%	-52.2%
TACC	D% A/A	D% T/T	Resultados 12 Meses	2007-IV	2008-I	2008-II	2008-III	2008-IV	2009-I	2009-II	2009-III	2009-IV
-6.5%	13.5%	6.3%	Ventas Netas	34,693	27,920	21,182	12,685	8,385	8,270	7,804	8,956	9,518
-2.7%	-4.3%	-2.4%	Resultado Operativo	1,128	1,206	1,189	912	1,015	870	811	996	972
-3.8%	-71.1%	-16.3%	Resultado Neto	5,200	7,559	7,585	7,117	2,811	563	673	972	813
-2.4%	-1.5%	-0.2%	<b>UAIIDA</b>	2,014	1,954	1,829	1,389	1,314	1,166	1,098	1,297	1,294
-2.0%	-61.0%	-19.7%	Utilidad en Efectivo	6,100	8,138	7,732	7,004	2,787	694	1,031	1,353	1,087
MED	D% A/A	D% T/T	Indicadores y Razones	2007-IV	2008-I	2008-II	2008-III	2008-IV	2009-I	2009-II	2009-III	2009-IV
18.8%	-141.1%	563.8%	Tasa Efectiva de Impuestos	na	28.3%	na	411.2%	-74.3%	16.6%	3.1%	4.6%	30.5%
5.3	90.5%	55.2%	VE / UAIIDA	10.6	6.4	7.2	7.0	6.1	6.1	8.5	7.5	11.6
6.8	406.9%	62.1%	P / U	4.174	2.645	2.279	2.012	4.544	21.390	20.336	14.214	23.034
6.6	275.9%	69.4%	P / UE	3.570	2.465	2.241	2.050	4.583	17.108	13.252	10.170	17.225
0.5	60.1%	35.7%	P / VL	1.309	1.086	0.891	0.717	0.662	0.655	0.771	0.781	1.060
2.9%	-14.6	-0.5	Margen Operativo (1)	3.0%	15.4%	9.9%	6.6%	14.7%	9.9%	9.3%	11.0%	10.5%
4.9%	-3.9	-1.2	Margen UAIIDA (1)	6.6%	19.0%	13.4%	11.9%	17.1%	13.6%	13.2%	14.4%	13.2%
2.0%	-10.2	-1.5	Margen Neto (1)	74.2%	101.4%	2.5%	-5.2%	17.9%	9.1%	8.1%	9.2%	7.7%
2.9%	-1.9	-0.9	Margen Operativo 12M (1)	3.3%	4.3%	5.6%	7.2%	12.1%	10.5%	10.4%	11.1%	10.2%
5.1%	-2.1	-0.9	Margen UAIIDA 12M (1)	5.8%	7.0%	8.6%	10.9%	15.7%	14.1%	14.1%	14.5%	13.6%
2.7%	-25.0	-2.3	Margen Neto 12M (1)	15.0%	27.1%	35.8%	56.1%	33.5%	6.8%	8.6%	10.8%	8.5%
6.67	23.8%	3.6%	Rotación de Inventarios	6.5	6.5	6.3	6.2	3.6	3.8	3.9	4.3	4.5
0.12	6.6	2.1	PCC -Neto / Capital Consolidado (1)	- 0.0	- 0.3	- 0.2	- 0.3	- 0.3	- 0.3	- 0.2	- 0.2	- 0.2
0.39	-3.7	-0.4	Pasivo Total / Activo Total (1)	0.4	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.2
4.31	232.7%	-15.7%	(UAIIDA + Int. Ganados) / Int. Pagados	389.7	- 24.0	- 13.6	- 6.7	61.9	60.5	324.2	244.5	206.1
20.0%	na	na	Costo de la Deuda (1)	2.1%	-26.9%	-40.3%	nd	nd	27.1%	4.8%	8.6%	nd
8.0%	0.7	0.0	ROIC (1)	7.0%	6.6%	6.3%	5.0%	5.4%	5.2%	5.1%	6.1%	6.0%
5.9%	-10.0	-0.9	ROE (1)	31.3%	40.9%	39.0%	35.6%	14.6%	3.1%	3.8%	5.5%	4.6%
8.6%	na	na	WACC	4.3%	22.8%	18.3%	na	na	-11.8%	0.4%	-1.6%	na
0.0%	na	na	Tasa de Creación de Valor Económico (TCVE)	4.9%	-13.1%	-7.7%	nd	nd	21.6%	7.7%	11.0%	nd
1.7%	-51.0%	22.0%	Acciones en Circulación (millones)	1,024.0	1,013.5	1,068.9	1,052.9	990.9	1,015.6	1,012.5	1,005.8	994.2
9.48	-5.5%	-3.2%	Inflación del Trimestre	1.52%	1.49%	0.53%	1.83%	2.53%	1.03%	0.24%	1.02%	1.24%
9.48	-5.5%	-3.2%	Tipo de Cambio Cierre (P\$/US\$)	10.90	10.65	10.31	10.98	13.83	14.15	13.17	13.49	13.07

TACC desde 1991-I

(1) Cambio es la diferencia en puntos base