

MADECO

FOR IMMEDIATE RELEASE

MADECO S.A. ANNOUNCES
CONSOLIDATED RESULTS FOR THE SECOND QUARTER OF 2010

(Santiago, Chile, September 1st, 2010) Madeco S.A. (“Madeco”) announced its consolidated financial results in IFRS from IASB for the second quarter which ended June 30, 2010. All figures are expressed in U.S. Dollars. Historic financial information was calculated using the equivalent currency conversion for each amount on the corresponding date.

Madeco Highlights

- Revenues in 2Q10 reached US\$100,027 thousand, a 36.2% over the same period in 2009. This increase is explained by higher sales volumes in Brass Mills and Packaging units, together with higher prices of the Company’s raw materials (copper and aluminum).
- Operating income during 2Q10 amounted to US\$5,638 thousand from a loss of US\$1,044 thousand in 2Q09. This better result is mainly attributable to an improved of the Profiles unit, due to a new strategic guideline implemented during 2009-2010 and the impairment applied to its inventories by the end of 2Q09. Packaging units obtained higher profits compared to 2Q09 as a result of larger volumes sold and higher prices.
- Despite the growth of operating income registered during 2Q10 respect to 2Q09, net income attributable to the controller reached a lower result than 2Q09, totalized a gain of US\$2,183 thousand, which represents 85.9% of decreasing. This lower profit is a consequence of lower gains in non-operating results and a higher provision of income tax.
- On May 3rd, 2010, Madeco paid a dividend of approximately Ch\$2.72 per share (equivalent to US\$0.0052 per share), as agreed at the Annual Shareholders’ Meeting.
- On June 2nd, 2010, the Company received from its investment in Nexans a dividend of €1 per share, equivalent to approximately US\$2,660 thousand after taxes.
- In light of interpretations of the new accounting standards (IFRS), the Company’s investment in Peru (Peruplast S.A.), through Alusa S.A., has been recognized as a joint business. As a result, the financial statements of Madeco and its

subsidiaries only consolidate the holding share (50% in the case of Alusa S.A.). This change was retroactively applied in the new IFRS presentation, whereby Madeco's Financial Statements have been restated in the years 2009 and 2008 to reflect this change. Finally, it is worth mentioning that this change in the treatment of the consolidation of the Company's investment in Peru, does not affect the earnings or net income of Madeco.

1. Highlights of the Income Statement (Exhibit 1 and 2)

Net Income	Net income registered a gain of US\$2,183 thousand in 2Q10, which represents a drop of 85.9% respect to 2Q09. This lower net income is a consequence of lower gains in exchange rate differences and other income of operation, an extraordinary provision by adjustment in the selling price of Wire & Cable unit and higher income tax. These effects were partially offset by a higher operating income.
Revenues	Revenues in 2Q10 amounted to US\$100,027 thousand, a 36.2% over the same period in 2009. The increase in revenues derived from higher sales volumes and increased prices of raw materials (average value of copper on LME for 2Q10 was 6,656 US\$/ton. vs 4,676 US\$/ton for 2009). The higher sales volumes are explained by both the Packaging (Chile, Peru & Argentina) and Brass Mills units.
Gross Margin	Reached US\$17,121 thousand, an increase of 84.0% respect to 2Q09, due to a better performance of both Profiles and Packaging units. Ther former, obtained a gain of US\$3,136 thousand from a loss of US\$2,057 thousand.
Operating Income¹	Presented an increase of 640.0% respect to 2Q09, reaching US\$5,638 thousand. This growth is mainly explained by better gross margin in the Profiles unit and higher sales volumes of the Packaging unit. These effects were partially offset for higher general and administrative expenses, which had a growth of 10.9%.
Other Income (Loss)²	Considering financial results, exchange rate differences and other incomes non-related to operations; Madeco obtained a loss of US\$2,293 thousand which compares negatively with a gain of US\$7,129 thousand in 2Q09. This is effect is derived of: <ul style="list-style-type: none"> (i) A loss of US\$789 thousand in exchange difference, which compares negatively with a gain of US\$ 3,763 thousand registered during the 2Q09, due to a devaluation of dollar respect to other currencies during 2009. (ii) Lower other income of operations, which decrease a 54.0% compared with 2Q09. This is attributable to a lower dividends received from Nexans. During 2009 Nexans paid a dividend of €2 per share, for its part this year the dividend amounted to €1 per share. (iii) Lower other gains (losses) & other effects, explained by an extraordinary provision of US\$3,364 thousand applied to the selling

¹ Estimated as the sum of: gross margin, R&D expenses, distribution costs, marketing and administrative expenses.

² Estimated as the sum of: Other income of operations, Equity in earning (losses) of related companies, Other general expenses of operations, Financial income and expenses, Price-level restatement, and Other Incomes (losses) & Other effects.

price of the Wire & Cable unit in the arbitration procedure that Madeco has with Nexans.

Income Tax

Income tax in June 2010 totaled a provision of US\$77 thousand compared to a credit of US\$10,574 thousand registered in 2009, which is mainly explained by higher gains achieved by the subsidiaries of Madeco in 2010, mainly by the Packaging units, and the exposure to exchange rate differences of the parent company in its tax assets. This exposure, only observed in the parent company (subsidiaries are licensed to bear tax accounts in US\$) derived a higher income tax in 2Q10 due to the devaluation of the Chilean peso against the US dollar (parent company bears tax accounts in Chilean Pesos). Because of this mismatch between financial and tax accounting, the Company's management started working on a plan to reduce this exposure significantly. Despite this plan is in progress, its effects were accounted in 2Q10.

Minority Interest

Reflects the portion of earnings/losses corresponding to the participation of minority shareholders in the subsidiaries of Madeco (i.e Alusa, Indalum and Decker). Minority Interest reached US\$1,083 thousand in 2Q10, 12,9% lower than the one registered in 2Q09.

2. Analysis by Business Unit (Exhibits 3, 4, 5 & 6)

Packaging

Revenues totaled US\$47,967 thousand during 2Q10, which represents a 28.1% of increase over the same period in 2Q09. This is explained by a 21.2% increase in sales volumes, reaching 8,766 Tons. The increase in sales volumes is due to higher volumes in Chile (20.1%), Argentina (18.6%) and Peru (24.1%).

During 2Q10, Costs of sales showed an increase of 25.9% respect to 2Q09. This growth is attributable both to higher sales volumes and increase in raw materials.

Gross Margin during 2Q10 reached US\$9,949 thousand, an increase of 37.0% respect to 2Q09. As a percentage of sales, the growth figure increased from 19.4% to 20.7%. This improvement is a result of cost containment and an efficient use of raw materials.

Selling, general and administrative expenses grew by 31.0%, from US\$2,731 thousand in 2Q09 to US\$ 3,577 thousand in 2Q10. This increase is a result of higher expenses associated with larger sales volumes.

Operating income grew 40.7% in 2Q10, reaching US\$6,372 thousand. This better result is attributable mainly to performance of the Chilean and Peruvian subsidiaries.

Brass Mills

Revenues in 2Q10 totaled in US\$40,588 thousand, showed an increase of 64.0% respect to 2Q09. This higher revenue is due to both larger sales volumes and increased selling prices.

Cost of sales amounted US\$36,552 thousand, which represents a growth of 77.1% over the same period in 2Q09, explained by larger sales volumes and higher prices of cooper.

Gross margin decreased by 1.6% over the same period of 2Q09, reaching US\$4,036 thousand. As a percentage of sales, gross margin was 9.9% in 2Q10, less than 16.6% in 2Q09.

Selling, general and administrative expenses reached US\$3,040 thousand in 2Q10, growing by 7.8% compared to 2Q09. As a percentage of sales, expenses decreased from 11.4% to 7.5%.

Operating income reached US\$996 thousand in 2Q10 compared to US\$1,283 thousand in 2Q09. This decrease is due to a lower gross margin and higher selling, general and administrative expenses.

Profiles

Revenues amounted US\$11,472 thousand in 2Q10, which represents a 1.8% increase respect to 2Q09. This growth is mainly explained by higher selling prices offset by lower sales volumes.

Costs of sales decreased by a 37.4%, amounted US\$8,336 thousand in 2Q10 as a consequence of the impairment applied to inventories by the end of 2Q09 and cutting cost plans implemented in 2010.

Gross margin reached a gain of US\$3,136 thousand compared to a loss of US\$2,057 thousand obtained in 2Q09. For 2Q10 gross margin as a percentage of sales was 27.3% in 2Q10, higher than -18.3% of 2Q09.

Selling, general and administrative expenses reached US\$3,258 thousand in 2Q10, decreasing by 11.3% compared to 2Q09. As a percentage of sales, expenses decreased to 28.4% from 32.6%.

Operating income totaled a loss of US\$122 thousand in 2Q10, compared to a loss of US\$5,731 thousand the year before. This improvement is a result of higher gross margin and lower selling, general and administrative expenses.

Corporate

This segment was created based on the interpretation of international accounting standards, due to the significance of the Company's investments (i.e. cash, time deposits and shares of Nexans received after the sale of the Wire & Cable unit of the Company). Along with this, other assets were defined as investments (assets for lease, etc.).

As of June, 2010, this unit has no revenues. Selling, general and administrative expenses reflect the Company's corporate expenses. Despite having a negative operating income, the unit obtained in the first second quarters of 2010 a positive balance of net financial income/expenses and dividends from its investment in Nexans for of US\$2,660 thousand after taxes.

3. Balance Sheet Analysis (Exhibit 7)

Assets

The Company's assets as of June 30, 2010 amounted to US\$666,694 thousand, a decrease of 8.4% from US\$727,824 thousand as reported on December 31, 2009.

Current Assets of Continuing Operations

Reached US\$287,269 thousand, a decrease of 6.5% compared to the end of 2009. This lower balance is explained by less cash and cash equivalents partially offset by the payment of the Company's dividend and higher inventories and accounts receivables. These effects are explained by the payment of the Company's dividend and financing working capital due to higher prices of copper.

Non Current Assets

Amounted to US\$377,156 thousand, representing a decrease of 9.8% respect to the end of December 2009. This effect is explained by lower value of the investment in Nexans as results of a negative effect of exchange rate difference (a depreciation of Euro vs. US dollar) and lesser market value of Nexans shares. This effect was partially offset by higher value of properties, facilities and equipments.

Other Assets (Non-current Assets Held for Sale and Discontinued Operations)

Reached US\$2,269 thousand compared to the US\$2,416 thousand of December 2009, due to the decrease in the valuation of assets held by the subsidiary Indalum.

Liabilities

Total liabilities as of June 30, 2010 reached US\$169,051 thousand, higher than US\$166,577 thousand as of December 2009. This difference is a consequence of higher accounts payable, partially offset by reduction of dividends payables offset by the reduction of dividends payable

Bank Debt

As of June 30, 2010, amounted to US\$80,178 thousand, an increase of 2.1% respect to the end of December 2009. The increase is due to the differences between the payment of loans (net from the loans taken) and variations of exchange rate in currencies other than the US dollar.

Shareholders' Equity

As of June 30, 2010 shareholders' equity amounted US\$497,643 thousand, which represents a decrease of 11.3% compared to end of 2009.

Paid Capital

Reached US\$391,440 thousand, a decrease of 2.4% respect to December 2009. This difference is explained by the absorption of the adjustments in the financial statements following the first application of IFRS, as was agreed in the Extraordinary Shareholder's Meeting of Madeco.

Other Reserves (Reserves)

Amounted a loss of US\$28,943 thousand by the end of June 2010, higher than the positive balance of US\$15,487 thousand reached at the end of 2009, mainly due to the market value and exchange rate differences of the investment in Nexans. It should be mentioned that the investment in Nexans is accounted as a financial asset, and therefore, unless a significant and permanent deterioration of value caused by either the exchange rate US/Euro or Nexans`shares value, any difference is recognized as an equity reserve.

Minority Interest

Totalized US\$21,479 thousand as of June 2010 compared to the balance of US\$19,721 thousand registered as of December 2009, due to the profits obtained in the subsidiaries of the Packaging unit. Minority interest reflects subsidiaries where Madeco has minority shareholders (i.e. Alusa, Decker and Indalum)

Retained Earnings / (Accumulated Losses)

Retained earnings for the period totalized US\$27,015 thousand lower than the US\$38,449 thousand posted as of December 2009. The difference between both balances is explained by the payment of dividends in May 2010 and adjustments in the financial statements following the first application of IFRS.

For further information contact:

Raul Garces Castro

Investor Relations

Tel. : (56 2) 520-1394

Fax : (56 2) 520-1158

E-mail : ir@madeco.cl

Web Site : www.madeco.cl

Madeco, previously Manufacturas de Cobre MADECO S.A., was incorporated in 1944 as an open corporation under the laws of the Republic of Chile, and today has operations in Chile, Peru, and Argentina. Madeco is considered, a Latin American leader, in the manufacture of finished and semi-finished products in copper, copper alloys and aluminum. The Company is also a leader in the production of flexible packaging used in packing mass consumption products like foods, sweets and cosmetics. The Company was formerly traded on the New York Stock Exchange under the ticker symbol MAD and in the over-the-counter market under the ticker symbol MADKY.

Readers are warned not to place too much reliance on the future declarations contained in the above text, which are based on the position today. The Company is under no obligation to announce publicly the results of revisions to those declarations about the future which might be made to reflect events or circumstances after today including, but without limitation to changes in the Company's strategy or in its capital expenses, or to reflect the occurrence of unforeseen events.

Exhibit 1: Consolidated Income Statement
(Second Quarter)

	Thousand of US\$		% Variation
	2Q09	2Q10	
Revenues	73.467	100.027	36,2%
COGS	(64.160)	(82.906)	29,2%
Gross Margin	9.307	17.121	84,0%
SG&A	(10.351)	(11.483)	10,9%
Operating Income	(1.044)	5.638	-640,0%
Other income of operations	7.513	3.453	-54,0%
Equity in earning (losses) of related companies	-	-	0,0%
Other general expenses of operations	(1.140)	(633)	-44,5%
Financial income	542	342	
Financial expenses	(1.821)	(1.412)	-22,5%
Price-level restatement	3.763	(789)	-121,0%
Other Incomes (losses) & Others effects	(1.728)	(3.254)	88,3%
Income (Loss) before income taxes	6.085	3.345	-45,0%
Income tax	10.574	(77)	-100,7%
Income (Loss) form continued operations	16.659	3.268	-80,4%
Income (Loss) form discontinued operations	119	(2)	-101,7%
Net Income (Loss)	16.778	3.266	-80,5%
Net Income (Loss) attributable to minority interest	1.244	1.083	-12,9%
Net Income (Loss) attributable to controller	15.534	2.183	-85,9%
<i>Gross Margin / Revenues</i>	<i>12,7%</i>	<i>17,1%</i>	
<i>SG&A / Revenues</i>	<i>14,1%</i>	<i>11,5%</i>	
<i>Operating Income / Revenues</i>	<i>-1,4%</i>	<i>5,6%</i>	

Exhibit 2: Consolidated Income Statement
(YTD June)

	Thousand of US\$		% Variation
	YTD Jun 09	YTD Jun 10	
Revenues	146,626	191,060	30.3%
COGS	(124,614)	(159,556)	28.0%
Gross Margin	22,012	31,504	43.1%
SG&A	(19,816)	(21,682)	9.4%
Operating Income	2,196	9,822	347.3%
Other income of operations	7,516	3,607	-52.0%
Equity in earning (losses) of related companies	-	-	0.0%
Other general expenses of operations	(2,639)	(897)	-66.0%
Financial income	3,642	824	-77.4%
Financial expenses	(3,554)	(2,514)	-29.3%
Price-level restatement	9,052	(1,704)	-118.8%
Other Incomes (losses) & Others effects	(1,659)	(3,179)	91.6%
Income (Loss) before income taxes	14,554	5,959	-59.1%
Income tax	8,664	(4,430)	-151.1%
Income (Loss) form continued operations	23,218	1,529	-93.4%
Income (Loss) form discontinued operations	137	(2)	-101.5%
Net Income (Loss)	23,355	1,527	
			0.0%
Net Income (Loss) attributable to minority interest	1,707	1,859	8.9%
Net Income (Loss) attributable to controller	21,648	(332)	
<i>Gross Margin / Revenues</i>	<i>15.0%</i>	<i>16.5%</i>	
<i>SG&A / Revenues</i>	<i>13.5%</i>	<i>11.3%</i>	
<i>Operating Income / Revenues</i>	<i>1.5%</i>	<i>5.1%</i>	

Exhibit 3: EBITDA by Business Unit
(Second Quarter)

2Q09

Thousand of US\$	Investmens	Brass Mills	Packaging	Profiles	Total
Revenues	-	24,744	37,459	11,264	73,467
COGS	-	(20,641)	(30,198)	(13,321)	(64,160)
Gross Income	-	4,103	7,261	(2,057)	9,307
SG&A	(1,126)	(2,820)	(2,731)	(3,674)	(10,351)
Operating Income	(1,126)	1,283	4,530	(5,731)	(1,044)
EBITDA	(1,100)	2,080	6,283	(4,860)	2,403
<i>Gross Margin</i>	<i>N/A</i>	<i>16.6%</i>	<i>19.4%</i>	<i>-18.3%</i>	<i>12.7%</i>
<i>SG&A / Sales</i>	<i>N/A</i>	<i>11.4%</i>	<i>7.3%</i>	<i>32.6%</i>	<i>14.1%</i>
<i>EBITDA Margin</i>	<i>N/A</i>	<i>8.4%</i>	<i>16.8%</i>	<i>-43.1%</i>	<i>3.3%</i>
Segment Contribution					
% Revenues	0.0%	33.7%	51.0%	15.3%	100.0%
% EBITDA	-45.8%	86.6%	261.5%	-202.2%	100.0%

2Q10

Thousand of US\$	Investmens	Brass Mills	Packaging	Profiles	Total
Revenues	-	40,588	47,967	11,472	100,027
COGS	-	(36,552)	(38,018)	(8,336)	(82,906)
Gross Income	-	4,036	9,949	3,136	17,121
SG&A	(1,608)	(3,040)	(3,577)	(3,258)	(11,483)
Operating Income	(1,608)	996	6,372	(122)	5,638
EBITDA	(1,502)	1,832	8,123	726	9,179
<i>Gross Margin</i>	<i>N/A</i>	<i>9.9%</i>	<i>20.7%</i>	<i>27.3%</i>	<i>17.1%</i>
<i>SG&A / Sales</i>	<i>N/A</i>	<i>7.5%</i>	<i>7.5%</i>	<i>28.4%</i>	<i>11.5%</i>
<i>EBITDA Margin</i>	<i>N/A</i>	<i>4.5%</i>	<i>16.9%</i>	<i>6.3%</i>	<i>9.2%</i>
Segment Contribution					
% Revenues	0.0%	40.6%	48.0%	11.5%	100.0%
% EBITDA	-16.4%	20.0%	88.5%	7.9%	100.0%

2010 versus 2009

% change	Investmens	Brass Mills	Packaging	Profiles	Total
Revenues	0.0%	64.0%	28.1%	1.8%	36.2%
COGS	0.0%	77.1%	25.9%	-37.4%	29.2%
Gross Income	0.0%	-1.6%	37.0%	-252.5%	84.0%
SG&A	42.8%	7.8%	31.0%	-11.3%	10.9%
Operating Income	42.8%	-22.4%	40.7%	-97.9%	-640.0%
EBITDA	36.5%	-11.9%	29.3%	-114.9%	282.0%

Exhibit 4: EBITDA by Business Unit
(YTD June)

YTD Jun 09

Thousand of US\$	Investmens	Brass Mills	Packaging	Profiles	Total
Revenues	-	47,076	75,582	23,968	146,626
COGS	-	(39,235)	(60,828)	(24,551)	(124,614)
Gross Income	-	7,841	14,754	(583)	22,012
SG&A	(2,729)	(5,593)	(5,342)	(6,152)	(19,816)
Operating Income	(2,729)	2,248	9,412	(6,735)	2,196
EBITDA	(2,692)	3,706	12,850	(5,051)	8,813
<i>Gross Margin</i>	N/A	16.7%	19.5%	-2.4%	15.0%
<i>SG&A / Sales</i>	N/A	11.9%	7.1%	25.7%	13.5%
<i>EBITDA Margin</i>	N/A	7.9%	17.0%	-21.1%	6.0%

Segment Contribution	Investmens	Brass Mills	Packaging	Profiles	Total
% Revenues	0.0%	32.1%	51.5%	16.3%	100.0%
% EBITDA	-30.5%	42.1%	145.8%	-57.3%	100.0%

YTD Jun 10

Thousand of US\$	Investmens	Brass Mills	Packaging	Profiles	Total
Revenues	-	77,816	90,588	22,656	191,060
COGS	-	(70,152)	(72,136)	(17,268)	(159,556)
Gross Income	-	7,664	18,452	5,388	31,504
SG&A	(3,315)	(5,597)	(6,866)	(5,904)	(21,682)
Operating Income	(3,315)	2,067	11,586	(516)	9,822
EBITDA	(3,182)	3,631	15,113	1,198	16,760
<i>Gross Margin</i>	N/A	9.8%	20.4%	23.8%	16.5%
<i>SG&A / Sales</i>	N/A	7.2%	7.6%	26.1%	11.3%
<i>EBITDA Margin</i>	N/A	4.7%	16.7%	5.3%	8.8%

Segment Contribution	Investmens	Brass Mills	Packaging	Profiles	Total
% Revenues	0.0%	40.7%	47.4%	11.9%	100.0%
% EBITDA	-19.0%	21.7%	90.2%	7.1%	100.0%

2010 versus 2009
% change

	Investmens	Brass Mills	Packaging	Profiles	Total
Revenues	0.0%	65.3%	19.9%	-5.5%	30.3%
COGS	0.0%	78.8%	18.6%	-29.7%	28.0%
Gross Income	0.0%	-2.3%	25.1%	-1024.2%	43.1%
SG&A	21.5%	0.1%	28.5%	-4.0%	9.4%
Operating Income	21.5%	-8.1%	23.1%	-92.3%	347.3%
EBITDA	18.2%	-2.0%	17.6%	-123.7%	90.2%

Exhibit 5: EBITDA by Business Unit and Country
(Second Quarter)

	2Q09					2Q10				
	Thousand of US\$					Thousand of US\$				
	Chile				Corporate	Chile				Corporate
Tons (Third parties)	0				0	0			0	
Tons (Intercompany)	0				0	0			0	
Tons (Total)	0				0	0			0	
Revenues (Third parties)	0				0	0			0	
Revenues (Intercompany)	0				0	0			0	
Total revenues	0				0	0			0	
COGS	0				0	0			0	
Gross income	0				0	0			0	
SG&A	(1,126)				(1,126)	(1,608)			(1,608)	
Operating Income	(1,126)				(1,126)	(1,608)			(1,608)	
EBITDA	(1,100)				(1,100)	(1,502)			(1,502)	
Gross Margin	-	-	-	-	-	-	-	-	-	
EBITDA Margin	-	-	-	-	-	-	-	-	-	
	Chile	Peru	Argentina	Interco.	Packaging	Chile	Peru	Argentina	Interco.	Packaging
Tons (Third parties)	2,976	2,572	1,683	0	7,230	3,577	3,192	1,997	0	8,766
Tons (Intercompany)	0	25	0	(25)	0	1	12	19	(33)	0
Tons (Total)	2,976	2,596	1,683	(25)	7,230	3,578	3,204	2,016	(33)	8,766
Revenues (Third parties)	16,211	10,988	10,260	0	37,459	21,134	14,357	12,476	0	47,967
Revenues (Intercompany)	(103)	83	0	20	0	196	89	94	(379)	0
Total revenues	16,108	11,071	10,260	20	37,459	21,330	14,446	12,570	(379)	47,967
COGS	(13,285)	(8,025)	(8,868)	(20)	(30,198)	(17,206)	(10,716)	(10,475)	379	(38,018)
Gross income	2,823	3,046	1,392	0	7,261	4,124	3,730	2,095	0	9,949
SG&A	(1,351)	(701)	(678)	(1)	(2,731)	(1,671)	(922)	(983)	(1)	(3,577)
Operating Income	1,472	2,345	714	(1)	4,530	2,453	2,808	1,112	(1)	6,372
EBITDA	2,279	2,829	1,189	(14)	6,283	3,185	3,274	1,674	(10)	8,123
Gross Margin	17.5%	27.5%	13.6%		19.4%	19.3%	25.8%	16.7%		20.7%
EBITDA Margin	14.1%	25.6%	11.6%		16.8%	14.9%	22.7%	13.3%		16.9%
	Chile	Coin Blanks	Argentina	Interco.	Brass Mills	Chile	Coin Blanks	Argentina	Interco.	Brass Mills
Tons (Third parties)	3,227	21	399	0	3,647	4,184	74	281	0	4,539
Tons (Intercompany)	264	0	0	(264)	0	69	66	56	(191)	0
Tons (Total)	3,491	21	399	(264)	3,647	4,253	140	337	(191)	4,539
Revenues (Third parties)	19,091	2,846	2,807	0	24,744	34,743	2,900	2,945	0	40,588
Revenues (Intercompany)	1,247	32	0	(1,279)	0	1,995	0	521	(2,516)	0
Total revenues	20,338	2,878	2,807	(1,279)	24,744	36,738	2,900	3,466	(2,516)	40,588
COGS	(18,312)	(1,390)	(2,344)	1,405	(20,641)	(34,000)	(2,322)	(2,784)	2,554	(36,552)
Gross income	2,026	1,488	463	126	4,103	2,738	578	682	38	4,036
SG&A	(1,822)	(363)	(636)	1	(2,820)	(2,022)	(377)	(667)	26	(3,040)
Operating Income	204	1,125	(173)	127	1,283	716	201	15	64	996
EBITDA	691	1,254	(166)	301	2,080	1,320	340	67	105	1,832
Gross Margin	10.0%	51.7%	16.5%		16.6%	7.5%	19.9%	19.7%		9.9%
EBITDA Margin	3.4%	43.6%	-5.9%		8.4%	3.6%	11.7%	1.9%		4.5%
	Chile				Profiles	Chile				Profiles
Tons (Third parties)	1,991				1,991	1,830				1,830
Tons (Intercompany)	0				0	0				0
Tons (Total)	1,991				1,991	1,830				1,830
Revenues (Third parties)	11,264				11,264	11,472				11,472
Revenues (Intercompany)	0				0	0				0
Total revenues	11,264				11,264	11,472				11,472
COGS	(13,321)				(13,321)	(8,336)				(8,336)
Gross income	(2,057)				(2,057)	3,136				3,136
SG&A	(3,674)				(3,674)	(3,258)				(3,258)
Operating Income	(5,731)				(5,731)	(122)				(122)
EBITDA	(4,860)				(4,860)	726				726
Gross Margin	-18.3%				-18.3%	27.3%				27.3%
EBITDA Margin	-43.1%				-43.1%	6.3%				6.3%

Exhibit 6: EBITDA by Business Unit and Country
(YTD June)

	YTD Jun 09				YTD Jun 10					
	Thousand of US\$				Thousand of US\$					
	Chile			Corporate	Chile			Corporate		
Tons (Third parties)	0			0	0			0		
Tons (Intercompany)	0			0	0			0		
Tons (Total)	0			0	0			0		
Revenues (Third parties)	0			0	0			0		
Revenues (Intercompany)	0			0	0			0		
Total revenues	0			0	0			0		
COGS	0			0	0			0		
Gross Income	0			0	0			0		
SG&A	(2,729)			(2,729)	(3,315)			(3,315)		
Operating Income	(2,729)			(2,729)	(3,315)			(3,315)		
EBITDA	(2,692)			(2,692)	(3,182)			(3,182)		
Gross Margin	-	-	-	-	-	-	-	-		
EBITDA Margin	-	-	-	-	-	-	-	-		
	Chile	Peru	Argentina	Interco.	Packaging	Chile	Peru	Argentina	Interco.	Packaging
Tons (Third parties)	5,897	5,081	3,419	0	14,398	6,788	6,059	3,867	0	16,714
Tons (Intercompany)	0	50	0	(50)	0	127	61	55	(243)	0
Tons (Total)	5,897	5,131	3,419	(50)	14,398	6,916	6,119	3,922	(243)	16,714
Revenues (Third parties)	32,591	21,925	21,066	0	75,582	39,832	26,896	23,860	0	90,588
Revenues (Intercompany)	43	189	0	(232)	0	895	243	309	(1,447)	0
Total revenues	32,634	22,114	21,066	(232)	75,582	40,727	27,139	24,169	(1,447)	90,588
COGS	(26,676)	(16,649)	(17,735)	232	(60,828)	(32,552)	(20,274)	(20,757)	1,447	(72,136)
Gross Income	5,958	5,465	3,331	0	14,754	8,175	6,865	3,412	0	18,452
SG&A	(2,340)	(1,431)	(1,565)	(6)	(5,342)	(3,101)	(1,917)	(1,847)	(1)	(6,866)
Operating Income	3,618	4,034	1,766	(6)	9,412	5,074	4,948	1,565	(1)	11,586
EBITDA	5,150	5,000	2,699	1	12,850	6,564	5,887	2,651	11	15,113
Gross Margin	18.3%	24.7%	15.8%	-	19.5%	20.1%	25.3%	14.1%	-	20.4%
EBITDA Margin	15.8%	22.6%	12.8%	-	17.0%	16.1%	21.7%	11.0%	-	16.7%
	Chile	Coin Blanks	Argentina	Interco.	Brass Mills	Chile	Coin Blanks	Argentina	Interco.	Brass Mills
Tons (Third parties)	6,491	31	787	0	7,309	8,451	80	642	0	9,173
Tons (Intercompany)	704	0	0	(704)	0	131	66	56	(253)	0
Tons (Total)	7,195	31	787	(704)	7,309	8,582	146	699	(253)	9,173
Revenues (Third parties)	35,543	5,718	5,815	0	47,076	66,677	4,567	6,572	0	77,816
Revenues (Intercompany)	2,172	417	0	(2,589)	0	2,473	0	521	(2,994)	0
Total revenues	37,715	6,135	5,815	(2,589)	47,076	69,150	4,567	7,093	(2,994)	77,816
COGS	(33,864)	(3,319)	(4,650)	2,598	(39,235)	(63,979)	(3,622)	(5,706)	3,155	(70,152)
Gross Income	3,851	2,816	1,165	9	7,841	5,171	945	1,387	161	7,664
SG&A	(3,444)	(847)	(1,303)	1	(5,593)	(3,548)	(815)	(1,260)	26	(5,597)
Operating Income	407	1,969	(138)	10	2,248	1,623	130	127	187	2,067
EBITDA	1,379	2,230	(127)	224	3,706	2,828	393	231	179	3,631
Gross Margin	10.2%	45.9%	20.0%	-	16.7%	7.5%	20.7%	19.6%	-	9.8%
EBITDA Margin	3.7%	36.3%	-2.2%	-	7.9%	4.1%	8.6%	3.3%	-	4.7%
	Chile			Profiles	Chile			Profiles		
Tons (Third parties)	4,198			4,198	3,565			3,565		
Tons (Intercompany)	0			0	0			0		
Tons (Total)	4,198			4,198	3,565			3,565		
Revenues (Third parties)	23,968			23,968	22,656			22,656		
Revenues (Intercompany)	0			0	0			0		
Total revenues	23,968			23,968	22,656			22,656		
COGS	(24,551)			(24,551)	(17,268)			(17,268)		
Gross Income	(583)			(583)	5,388			5,388		
SG&A	(6,152)			(6,152)	(5,904)			(5,904)		
Operating Income	(6,735)			(6,735)	(516)			(516)		
EBITDA	(5,051)			(5,051)	1,198			1,198		
Gross Margin	-2.4%	-	-	-2.4%	23.8%	-	-	23.8%		
EBITDA Margin	-21.1%	-	-	-21.1%	5.3%	-	-	5.3%		

Exhibit 7: Consolidated Balance Sheet

	Thousand of US\$ (1)	
	YTD Dec 09	YTD Jun 10
Cash and Cash Equivalents	114,334	69,459
Other current financial assets	393	2,042
Other Non-Financial Assets, Current	38,929	33,568
Trade and other accounts receivables, Current	80,168	98,512
Accounts Receivable Related Institutions, Current	392	381
Inventories	60,369	72,721
Current biological assets	-	-
Current tax assets	12,803	10,586
Current Assets in Operation, Current, Total	307,388	287,269
No Current Assets and Disposal Groups Held for Sale	2,416	2,269
Total Current Assets	309,804	289,538
Other financial assets, Non Current	205,705	151,869
Other non-financial assets, Non Current	17,404	16,847
Receivables rights, Non Current	-	-
Intangible assets other than goodwill	2,092	2,771
Goodwill	848	889
Property, Plant and Equipment	169,447	177,255
Biological assets, Non Current	-	-
Investment Property	5,454	5,432
Deferred tax assets	17,070	22,093
Total Non-current Assets	418,020	377,156
Total Assets	727,824	666,694
Other current financial liabilities	54,747	54,305
Trade accounts payable and other payables	33,438	47,227
Accounts payable to related entities, Current	18	22
Other short-term provisions	9,115	8,883
Current tax liabilities	1,512	1,226
Current provisions for employee benefits	5,660	4,100
Other non-financial liabilities, Current	11,111	1,980
Current Liabilities in Operation, Current, Total	115,601	117,743
Liabilities Included in Disposal Groups Kept for Sale	-	1
Total Current Liabilities	115,601	117,744
Other financial non-current liabilities	25,514	26,389
Non-current liabilities	-	-
Accounts payable to related entities, Non Current	-	-
Other long-term provisions	296	321
Deferred tax liability	16,842	16,353
Non-current provisions for employee benefits	8,323	8,243
Other non-financial liabilities, Non Current	1	1
Total non-Current Liabilities	50,976	51,307
Issued capital	400,938	391,440
Gains (losses) accumulated	38,449	27,015
Premium	86,652	86,652
Treasury Shares	-	-
Other investments in equity	(31,343)	(31,343)
Other reserves	46,830	2,400
Equity Attributable to Controller	541,526	476,164
Minority Interest	19,721	21,479
Total Shareholders' Equity	561,247	497,643
Liabilities and Shareholders' Equity	727,824	666,694

Exhibit 8: Consolidated Statement of Cash Flow

	Thousand of US\$ (1)	
	YTD Jun 09	YTD Jun 10
Receipts from sales of goods and services	174,767	203,955
Payments to suppliers for goods and services	(128,359)	(191,845)
Payments to and on behalf of employees	(18,001)	(24,275)
Dividend received	5,264	2,660
Interest paid	(3,765)	(1,797)
Interest received	3,556	748
Income taxes refunded (paid)	(21,796)	1,126
Other inputs (outputs) of cash	8,161	3,190
Net cash flows from (used in) operating activities	19,827	(6,238)
Cash flows used for control of subsidiaries or other businesses	-	(42)
Amounts from the sale of property, plant and equipment	7	225
Purchases of property, plant and equipment	(5,305)	(13,382)
Purchases of intangible assets	(3)	(760)
Amounts from other long-term assets	454	-
Net cash flows from (used in) investing activities	(4,847)	(13,959)
Total amounts from loans	4,858	28,393
Loan Payments	(19,370)	(21,264)
Dividends paid	(143,518)	(30,444)
Other inputs (outputs) in cash	(275)	(381)
Net Cash Flows (Used in) Financing Activities	(158,305)	(23,696)
Net increase (decrease) in cash and cash equivalents, before the effect of changes in the	(143,325)	(43,893)
Effects of variation in the exchange rate on cash and cash equivalents	7,063	(982)
Net change in cash and cash equivalents	(136,262)	(44,875)
Cash and cash equivalents, cash flow statements, Beginning Balance	241,675	114,334
Cash and Cash Equivalents, Cash Flow Statement, Final Balance	105,413	69,459