

MADECO

FOR IMMEDIATE RELEASE

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

Santiago, Chile - November 30, 2010 - Madeco S.A. ("Madeco") announced its consolidated financial results in IFRS from IASB for the third quarter which ended September 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 during the quarter amounted to US\$115,608 thousand, increasing 40.9% from 3Q09 consequence of strong activity in Packaging units and higher prices of raw materials (copper and aluminum).
- EBITDA for the quarter expanded 11.4% respect to 3Q09. This increase is driven by higher EBITDA in Packaging unit.
- Net income (loss) attributable to controller reached US\$6,821 thousand compared to US\$237 thousand registered in the 3Q09. This higher result is attributable to a higher operating income and a credit in income tax of US\$2,109 thousand compared to a debit of US\$3.626 thousand in 3Q09.

Thousand US\$	3Q10	3Q09	% Var.	9M10	9M09	% Var.
Revenues	115.608	82.026	40,9%	306.669	228.651	34,1%
EBITDA	9.730	8.733	11,4%	26.490	17.546	51,0%
<i>EBITDA Margin</i>	8,4%	10,6%		8,6%	7,7%	
Operating Income	6.302	5.160	22,1%	16.124	7.355	119,2%
Net Income (loss) attributable to controller	6.821	237	2778,1%	6.489	21.885	-70,3%

- 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 Madeco`s net income.

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

Revenues	Consolidated revenues amounted to US\$115,608 thousand during 3Q10, growing 40.9% compared to 3Q09. This expansion was supported by higher sales volumes and higher prices of raw material. Sales volumes of Packaging unit reached 9,162 tons, which represents a 13.5% of growing respect to 3Q10. Meanwhile Brass Mills unit increased its sales volumes in 38.5% reaching 5,141 tons. Average value of copper on LME for 3Q10 was US\$7,242.8/ton vs US\$5,859.1/ton for 3Q09.
Gross Margin	For the 3Q10, gross margin totaled US\$18,005 thousand, a 18.5% growth when compared to US\$15,192 thousand reported in 3Q09. The improvement is attributable to a better result in Packaging unit, followed by increase in Brass Mills unit. Gross margin over revenues decreased from 18.5% during 3Q09 to 15.6% in 3Q10, due to lower margins in Packaging unit.
Operating Income¹	For the period, operating income reached US\$6,302 thousand, an increase of 22.1% compared to 3Q09. This growth is explained by better gross margin partially offset by higher general and administrative expenses, which had a growth of 16.7%. The increase of general and administrative expense is due to more activity in Packaging unit and exchange rate effect, due to the lower expenses in local currency are offset by lower average exchange rate. The average exchange rate for the period was 511.66 vs 545.46 registered during 3Q09
Other Income (Loss)²	Considering financial results, exchange rate differences and other incomes non-related to operations; Madeco obtained a loss of US\$468 thousand which compares with a loss of US\$599 thousand in 3Q09.
Income Tax	Income tax during 3Q10 totaled a credit of US\$2,109 thousand compared to a debit of US\$3,626 thousand registered during the same period in 2009, which is explained by the exposure to exchange rate 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\$) . This exposure and devaluating of the Chilean peso against the US dollar generated a tax loss. 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\$1,124 thousand in 3Q10, 52.5% higher than the one registered in 3Q09.

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.

Net Income

Net income (loss) attributable to controller registered a gain of US\$6,821 thousand in 3Q10, which compares to US\$237 thousand reached in 3Q09. This result is consequence an improvement in operating income and a credit of income tax.

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

Revenues for the period expanded 31.8% respect to 3Q09, reaching US\$54,788 thousand. This increase is driven by higher sales volumes mainly in Chilean and Peruvian subsidiaries, increasing their sales volumes in 17.7% and 10.4% respectively.

Gross margin continues its positive trend compared to 3Q09 with a 22.6% of increase in all subsidiaries, especially in Argentina which increased 32.6%. However gross margin over revenues showed a decrease going from 22.0% in 3Q09 to 20.5% in 3Q10.

Selling, general and administrative expenses grew by 18.1%, from US\$3,107 thousand in 3Q09 to US\$3,669 thousand in 3Q10 due to higher expenses associated with larger sales volumes.

Operating income amounted to US\$7,559 for the period, showing an increase by 24.9% respect to 3Q09. The increase is mainly in Argentina and Peru with 47.2% and 19.6% growth respectively.

Brass Mills

Revenues for the period had 68.7% of growth, reaching US\$47,032 thousand, compared to 3Q09. The growth is explained by higher prices in raw material and increased activity translated in higher sales volumes, which increase 38.5% respect to 3Q09.

Gross margin increased by 19.0% over the same period of 3Q09, reaching US\$3,449 thousand. As a percentage of sales, gross margin was 7.3% in 3Q10, less than 10.4% in 3Q09.

Selling, general and administrative expenses reached US\$3,000 thousand in 3Q10, growing by 22.2% compared to 3Q09. This increase is attributable to higher activity and lower average exchange rate affecting the expenses in local currency.

Operating income for the period amounted to US\$449 thousand, almost the same than the one registered in 3Q09. Operating income over revenues presented a decrease from 1.6% in 3Q09 to 1.0% in 3Q10. As a result that sales are sensitive to copper price, a better indicator to profitability is operating income over gross margin, which reached 13.0%, lower than 15.3% in 3Q09.

Profiles

Revenues for the period totaled US\$13,788, a 9.6% growth respect to 3Q09. This increase is attributable to higher prices in raw materials and higher volumes sales, which increase by 12.3% due a better economic environment.

Gross margin reached US\$3,328 thousand, an increased by 6.2% compared to 3Q09. Gross margin over revenues keeps stable in 24.1%

Selling, general and administrative expenses registered an increase by 9.5% over 3Q09 as a consequence of both higher activity and lower average exchange rate, affecting the expenses in local currency.

Operating income reached a gain of US\$197 thousand, lower than the one recorded in 3Q09 of US\$273 thousand as a consequence of higher gross margin offset by higher expenses. Ebitda margins registered a decrease from 9.2% in 3Q09 to 7.7% 3Q10.

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 September 2010, this unit has no revenues. Selling, general and administrative expenses reflect the Company's corporate expenses.

3. Balance Sheet Analysis (Exhibit 7)**Assets**

The Company's assets as of September 30, 2010 amounted to US\$720,485 thousand, a decrease of 1.0% from US\$727,824 thousand as reported on December 31, 2009.

Current Assets of Continuing Operations

Reached US\$304,012 thousand, a decrease of 1.1% compared to the end of 2009. This lower balance is explained by less cash and cash equivalents partially offset by higher inventories and accounts receivables. These effects are explained by the payment of the Company's dividend, increased activities and higher prices of copper.

Non Current Assets

Totaled US\$414,007 thousand, increasing a 1.0% 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 lower market value of Nexans shares. This effect was partially offset by higher value of properties, facilities and equipments.

Liabilities

Total liabilities as of June 30, 2010 reached US\$185,815 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 September 30, 2010, amounted US\$91,100 thousand, meaning an increase of 13.5% respect to the end of December 2009. The increase is due to higher working capital in Mills Brass unit.

Shareholders' Equity

As of September 30, 2010 shareholders' equity attributable to controller amounted US\$512,106 thousand, which represents a decrease of 5.4% 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\$178 thousand by the end of September 2010, lower 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 price, any difference is recognized as an equity reserve.

Minority Interest

Totalized US\$22,564 thousand as of September 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\$33,836 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.

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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
(third Quarter)

	Thousand of US\$		% Variation
	3Q09	3Q10	
Revenues	82.026	115.608	40,9%
COGS	(66.834)	(97.603)	46,0%
Gross Margin	15.192	18.005	18,5%
SG&A	(10.032)	(11.703)	16,7%
Operating Income	5.160	6.302	22,1%
Other income of operations	176	154	-12,5%
Equity in earning (losses) of related companies	-	-	0,0%
Other general expenses of operations	(1.338)	(1.286)	-3,9%
Financial income	538	401	
Financial expenses	(1.159)	(1.295)	11,7%
Price-level restatement	1.134	1.551	36,8%
Other Incomes (losses) & Others effects	50	7	-86,0%
Income (Loss) before income taxes	4.561	5.834	27,9%
Income tax	(3.626)	2.109	-158,2%
Income (Loss) form continued operations	935	7.943	749,5%
Income (Loss) form discontinued operations	39	2	-94,9%
Net Income (Loss)	974	7.945	715,7%
Net Income (Loss) attributable to minority interest	737	1.124	52,5%
Net Income (Loss) attributable to controller	237	6.821	2778,1%
<i>Gross Margin / Revenues</i>	<i>18,5%</i>	<i>15,6%</i>	
<i>SG&A / Revenues</i>	<i>12,2%</i>	<i>10,1%</i>	
<i>Operating Income / Revenues</i>	<i>6,3%</i>	<i>5,5%</i>	

Exhibit 2: Consolidated Income Statement
(YTD sept)

	Thousand of US\$		
	YTD Sept 09	YTD Sept 10	% Variation
Revenues	228.651	306.669	34,1%
COGS	(191.449)	(257.160)	34,3%
Gross Margin	37.202	49.509	33,1%
SG&A	(29.847)	(33.385)	11,9%
Operating Income	7.355	16.124	119,2%
Other income of operations	7.693	3.761	-51,1%
Equity in earning (losses) of related companies	-	-	0,0%
Other general expenses of operations	(3.978)	(2.183)	-45,1%
Financial income	4.180	1.225	-70,7%
Financial expenses	(4.713)	(3.809)	-19,2%
Price-level restatement	10.188	(153)	-101,5%
Other Incomes (losses) & Others effects	(1.610)	(3.172)	97,0%
Income (Loss) before income taxes	19.115	11.793	-38,3%
Income tax	5.038	(2.321)	-146,1%
Income (Loss) form continued operations	24.153	9.472	-60,8%
Income (Loss) form discontinued operations	175	-	
Net Income (Loss)	24.328	9.472	-61,1%
Net Income (Loss) attributable to minority interest	2.443	2.983	22,1%
Net Income (Loss) attributable to controller	21.885	6.489	-70,3%
<i>Gross Margin / Revenues</i>	<i>16,3%</i>	<i>16,1%</i>	
<i>SG&A / Revenues</i>	<i>13,1%</i>	<i>10,9%</i>	
<i>Operating Income / Revenues</i>	<i>3,2%</i>	<i>5,3%</i>	

Exhibit 3: EBITDA by Business Unit
(third Quarter)

3Q09

Thousand of US\$	Investmens	Brass Mills	Packaging	Profiles	Total
Revenues	-	27.874	41.566	12.586	82.026
COGS	-	(24.975)	(32.406)	(9.453)	(66.834)
Gross Income	-	2.899	9.160	3.133	15.192
SG&A	(1.610)	(2.455)	(3.107)	(2.860)	(10.032)
Operating Income	(1.610)	444	6.053	273	5.160
EBITDA	(1.610)	1.349	7.836	1.158	8.733

3Q10

Thousand of US\$	Investmens	Brass Mills	Packaging	Profiles	Total
Revenues	-	47.032	54.788	13.788	115.608
COGS	-	(43.583)	(43.560)	(10.460)	(97.603)
Gross Income	-	3.449	11.228	3.328	18.005
SG&A	(1.903)	(3.000)	(3.669)	(3.131)	(11.703)
Operating Income	(1.903)	449	7.559	197	6.302
EBITDA	(1.882)	1.090	9.457	1.065	9.730

Exhibit 4: EBITDA by Business Unit
(YTD sept)

YTD Sept 09

Thousand of US\$

	Investmens	Brass Mills	Packaging	Profiles	Total
Revenues	-	74.950	117.147	36.554	228.651
COGS	-	(64.210)	(93.235)	(34.004)	(191.449)
Gross Income	-	10.740	23.912	2.550	37.202
SG&A	(4.339)	(8.048)	(8.448)	(9.012)	(29.847)
Operating Income	(4.339)	2.692	15.464	(6.462)	7.355
EBITDA	(4.302)	5.055	20.686	(3.893)	17.546

YTD Sept 10

Thousand of US\$

	Investmens	Brass Mills	Packaging	Profiles	Total
Revenues	-	124.848	145.377	36.444	306.669
COGS	-	(113.735)	(115.697)	(27.728)	(257.160)
Gross Income	-	11.113	29.680	8.716	49.509
SG&A	(5.218)	(8.597)	(10.535)	(9.035)	(33.385)
Operating Income	(5.218)	2.516	19.145	(319)	16.124
EBITDA	(5.064)	4.721	24.570	2.263	26.490

Exhibit 5: EBITDA by Business Unit and Country (Th. US\$)
(third Quarter)

	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	(1.610)		(1.610)		(1.903)		(1.903)		
Operating Income	(1.610)		(1.610)		(1.903)		(1.903)		
EBITDA	(1.610)		(1.610)		(1.882)		(1.882)		
<i>Gross Margin</i>	-	-	-	-	-	-	-	-	
<i>EBITDA Margin</i>	-	-	-	-	-	-	-	-	
	Chile	Peru	Argentina	Packaging	Chile	Peru	Argentina	Interco.	Packaging
Tons (Third parties)	2.918	2.862	2.295	8.076	3.406	3.405	2.351	0	9.162
Tons (Intercompany)	167	49	0	0	2	21	0	(23)	(0)
Tons (Total)	3.086	2.911	2.295	8.076	3.408	3.426	2.351	(23)	9.162
Revenues (Third parties)	16.553	11.498	13.515	41.566	21.656	16.594	16.538	0	54.788
Revenues (Intercompany)	537	531	320	0	115	68	10	(193)	0
Total revenues	17.090	12.029	13.835	41.566	21.771	16.662	16.548	(193)	54.788
COGS	(13.733)	(8.637)	(11.424)	(32.406)	(17.750)	(12.650)	(13.352)	192	(43.560)
Gross Income	3.357	3.392	2.411	9.160	4.021	4.012	3.196	(1)	11.228
SG&A	(1.340)	(824)	(949)	(3.107)	(1.683)	(941)	(1.044)	(1)	(3.669)
Operating Income	2.017	2.568	1.462	6.053	2.338	3.071	2.152	(2)	7.559
EBITDA	2.809	3.004	1.964	7.836	3.137	3.506	2.767	47	9.457
<i>Gross Margin</i>	19,6%	28,2%	17,4%	22,0%	18,5%	24,1%	19,3%		20,5%
<i>EBITDA Margin</i>	16,4%	25,0%	14,2%	18,9%	14,4%	21,0%	16,7%		17,3%
	Chile	Coin Blanks	Argentina	Brass Mills	Chile	Coin Blanks	Argentina	Interco.	Brass Mills
Tons (Third parties)	3.263	23	426	3.711	4.720	42	379	0	5.141
Tons (Intercompany)	286	0	0	0	62	54	23	(139)	0
Tons (Total)	3.549	23	426	3.711	4.782	96	402	(139)	5.141
Revenues (Third parties)	23.442	1.584	2.848	27.874	40.188	2.760	4.084	0	47.032
Revenues (Intercompany)	1.992	869	0	0	2.070	0	208	(2.278)	0
Total revenues	25.434	2.453	2.848	27.874	42.258	2.760	4.292	(2.278)	47.032
COGS	(23.683)	(1.883)	(2.354)	(24.975)	(40.222)	(2.111)	(3.573)	2.323	(43.583)
Gross Income	1.751	570	494	2.899	2.036	649	719	45	3.449
SG&A	(1.513)	(322)	(619)	(2.455)	(1.850)	(524)	(710)	84	(3.000)
Operating Income	238	248	(125)	444	186	125	9	129	449
EBITDA	1.071	380	36	1.349	789	246	61	(6)	1.090
<i>Gross Margin</i>	6,9%	23,2%	17,3%	10,4%	4,8%	23,5%	16,8%		7,3%
<i>EBITDA Margin</i>	4,2%	15,5%	1,3%	4,8%	1,9%	8,9%	1,4%		2,3%
	Chile	Profiles			Chile	Profiles			
Tons (Third parties)	1.904	1.904			2.133	2.133			
Tons (Intercompany)	0	0			0	0			
Tons (Total)	1.904	1.904			2.133	2.133			
Revenues (Third parties)	12.586	12.586			13.788	13.788			
Revenues (Intercompany)	0	0			0	0			
Total revenues	12.586	12.586			13.788	13.788			
COGS	(9.453)	(9.453)			(10.460)	(10.460)			
Gross Income	3.133	3.133			3.328	3.328			
SG&A	(2.860)	(2.860)			(3.131)	(3.131)			
Operating Income	273	273			197	197			
EBITDA	1.158	1.158			1.065	1.065			
<i>Gross Margin</i>	24,9%	24,9%			24,1%	24,1%			
<i>EBITDA Margin</i>	9,2%	9,2%			7,7%	7,7%			

Exhibit 6: EBITDA by Business Unit and Country (Th. US\$)
(YTD sept)

	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	(4.339)		(4.339)		(5.218)		(5.218)			
Operating Income	(4.339)		(4.339)		(5.218)		(5.218)			
EBITDA	(4.302)		(4.302)		(5.064)		(5.064)			
<i>Gross Margin</i>	-	-	-	-	-	-	-	-		
<i>EBITDA Margin</i>	-	-	-	-	-	-	-	-		
	Chile	Peru	Argentina	Interco.	Packaging	Chile	Peru	Argentina	Interco.	Packaging
Tons (Third parties)	8.816	7.943	5.714	0	22.473	10.194	9.464	6.218	0	25.876
Tons (Intercompany)	167	99	0	(266)	0	129	81	55	(266)	0
Tons (Total)	8.983	8.042	5.714	(266)	22.473	10.324	9.545	6.273	(266)	25.876
Revenues (Third parties)	49.143	33.423	34.581	0	117.147	61.489	43.490	40.398	0	145.377
Revenues (Intercompany)	580	720	320	(1.620)	0	1.010	311	319	(1.640)	0
Total revenues	49.723	34.143	34.901	(1.620)	117.147	62.499	43.801	40.717	(1.640)	145.377
COGS	(40.410)	(25.286)	(29.159)	1.620	(93.235)	(50.303)	(32.924)	(34.109)	1.639	(115.697)
Gross Income	9.313	8.857	5.742	0	23.912	12.196	10.877	6.608	(1)	29.680
SG&A	(3.679)	(2.255)	(2.514)	0	(8.448)	(4.784)	(2.858)	(2.891)	(2)	(10.535)
Operating Income	5.634	6.602	3.228	0	15.464	7.412	8.019	3.717	(3)	19.145
EBITDA	7.959	8.004	4.663	60	20.686	9.701	9.393	5.418	58	24.570
<i>Gross Margin</i>	18,7%	25,9%	16,5%	-	20,4%	19,5%	24,8%	16,2%	-	20,4%
<i>EBITDA Margin</i>	16,0%	23,4%	13,4%	-	17,7%	15,5%	21,4%	13,3%	-	16,9%
	Chile	Coin Blanks	Argentina	Interco.	Brass Mills	Chile	Coin Blanks	Argentina	Interco.	Brass Mills
Tons (Third parties)	9.754	54	1.212	0	11.020	13.171	122	1.022	0	14.315
Tons (Intercompany)	990	0	0	(990)	0	193	120	79	(392)	0
Tons (Total)	10.744	54	1.212	(990)	11.020	13.364	242	1.101	(392)	14.315
Revenues (Third parties)	58.985	7.302	8.663	0	74.950	106.865	7.327	10.656	0	124.848
Revenues (Intercompany)	4.164	1.286	0	(5.450)	0	4.543	0	729	(5.272)	0
Total revenues	63.149	8.588	8.663	(5.450)	74.950	111.408	7.327	11.385	(5.272)	124.848
COGS	(57.547)	(5.202)	(7.004)	5.543	(64.210)	(104.201)	(5.733)	(9.279)	5.478	(113.735)
Gross Income	5.602	3.386	1.659	93	10.740	7.207	1.594	2.106	206	11.113
SG&A	(4.957)	(1.169)	(1.922)	0	(8.048)	(5.398)	(1.339)	(1.970)	110	(8.597)
Operating Income	645	2.217	(263)	93	2.692	1.809	255	136	316	2.516
EBITDA	2.450	2.610	(91)	86	5.055	3.617	639	292	173	4.721
<i>Gross Margin</i>	8,9%	39,4%	19,2%	-	14,3%	6,5%	21,8%	18,5%	-	8,9%
<i>EBITDA Margin</i>	3,9%	30,4%	-1,1%	-	6,7%	3,2%	8,7%	2,6%	-	3,8%
	Chile				Profiles	Chile				Profiles
Tons (Third parties)	6.102				6.102	5.698				5.698
Tons (Intercompany)	0				0	0				0
Tons (Total)	6.102				6.102	5.698				5.698
Revenues (Third parties)	36.554				36.554	36.444				36.444
Revenues (Intercompany)	0				0	0				0
Total revenues	36.554				36.554	36.444				36.444
COGS	(34.004)				(34.004)	(27.728)				(27.728)
Gross Income	2.550				2.550	8.716				8.716
SG&A	(9.012)				(9.012)	(9.035)				(9.035)
Operating Income	(6.462)				(6.462)	(319)				(319)
EBITDA	(3.893)				(3.893)	2.263				2.263
<i>Gross Margin</i>	7,0%				7,0%	23,9%				23,9%
<i>EBITDA Margin</i>	-10,6%				-10,6%	6,2%				6,2%

Exhibit 7: Consolidated Balance Sheet

	Thousand of US\$ (1)	
	YTD Dec 09	YTD Sept 10
Cash and Cash Equivalents	114.334	72.913
Other current financial assets	393	75
Other Non-Financial Assets, Current	38.929	34.918
Trade and other accounts receivables, Current	80.168	106.881
Accounts Receivable Related Institutions, Current	392	560
Inventories	60.369	77.157
Current biological assets	-	-
Current tax assets	12.803	11.508
Current Assets in Operation, Current, Total	307.388	304.012
No Current Assets and Disposal Groups Held for Sale	2.416	2.466
Total Current Assets	309.804	306.478
Other financial assets, Non Current	205.705	187.038
Other non-financial assets, Non Current	17.404	18.207
Receivables rights, Non Current	-	-
Intangible assets other than goodwill	2.092	2.668
Goodwill	848	923
Property, Plant and Equipment	169.447	179.714
Biological assets, Non Current	-	-
Investment Property	5.454	5.420
Deferred tax assets	17.070	20.037
Total Non-current Assets	418.020	414.007
Total Assets	727.824	720.485
Other current financial liabilities	54.747	65.752
Trade accounts payable and other payables	33.438	50.091
Accounts payable to related entities, Current	18	25
Other short-term provisions	9.115	9.552
Current tax liabilities	1.512	1.483
Current provisions for employee benefits	5.660	6.288
Other non-financial liabilities, Current	11.111	1.229
Current Liabilities in Operation, Current, Total	115.601	134.420
Liabilities Included in Disposal Groups Kept for Sale	-	-
Total Current Liabilities	115.601	134.420
Other financial non-current liabilities	25.514	25.348
Non-current liabilities	-	-
Accounts payable to related entities, Non Current	-	-
Other long-term provisions	296	349
Deferred tax liability	16.842	16.358
Non-current provisions for employee benefits	8.323	9.339
Other non-financial liabilities, Non Current	1	1
Total non-Current Liabilities	50.976	51.395
Issued capital	400.938	391.440
Gains (losses) accumulated	38.449	33.836
Premium	86.652	86.652
Treasury Shares	-	-
Other investments in equity	-	-
Other reserves	15.487	178
Equity Attributable to Controller	541.526	512.106
Minority Interest	19.721	22.564
Total Shareholders' Equity	561.247	534.670
Liabilities and Shareholders' Equity	727.824	720.485

Exhibit 8: Consolidated Statement of Cash Flow

	Thousand of US\$ (1)	
	YTD Sept 09	YTD Sept 10
Receipts from sales of goods and services	276.734	332.622
Payments to suppliers for goods and services	(204.922)	(307.039)
Payments to and on behalf of employees	(30.974)	(37.429)
Dividend received	7.360	2.660
Interest paid	(4.659)	(2.510)
Interest received	4.008	1.103
Income taxes refunded (paid)	(23.882)	327
Other inputs (outputs) of cash	2.841	7.629
Net cash flows from (used in) operating activities	26.506	(2.637)
Cash flows used for control of subsidiaries or other businesses	-	(42)
Amounts from the sale of property, plant and equipment	38	(81)
Purchases of property, plant and equipment	(8.204)	(18.299)
Purchases of intangible assets	(463)	(753)
Amounts from other long-term assets	646	-
Net cash flows from (used in) investing activities	632	(19.175)
Total amounts from loans	16.642	35.809
Loan Payments	(33.673)	(27.303)
Dividends paid	(143.368)	(30.444)
Other inputs (outputs) in cash	-	(539)
Net Cash Flows (Used in) Financing Activities	(160.399)	(22.477)
Net increase (decrease) in cash and cash equivalents, before the effect of changes in the exchange rate	(133.261)	(44.289)
Effects of variation in the exchange rate on cash and cash equivalents	6.505	2.868
Net change in cash and cash equivalents	(126.756)	(41.421)
Cash and cash equivalents, cash flow statements, Beginning Balance	241.638	114.334
Cash and Cash Equivalents, Cash Flow Statement, Final Balance	114.882	72.913

