

GENERAL BALANCE (IFRS)



Company: Compañía Sudamericana de Vapores S.A. (Consolidated)
Currency: USD

Consolidated Statement of Financial Position (MU\$)

ASSETS	Mar 2013	Dec 2012
Current Assets		
Cash and cash equivalents	198.814	212.000
Other current financial assets	84.694	14.500
Other current non-financial assets	34.086	22.431
Trade and other receivables	295.637	304.579
Receivables from related parties	69	3.501
Inventory	85.468	82.495
Receivables for current taxes	11.494	13.875
Total operating assets	710.262	653.381
Non-current assets and disposal groups held for sale		
Total current assets	710.262	653.381
Non-current assets		
Other non-current financial assets	8.604	84.575
Other non-current non-financial assets	10.769	10.086
Non-current rights receivable	174	89
Equity method investments	11.211	11.734
Intangible assets other than goodwill	581	666
Goodwill	102.375	102.744
Property, plant and equipment	1.293.240	1.307.804
Investment property	0	0
Deferred tax assets	321.504	311.571
Total non-current assets	1.751.827	1.829.269
Total Assets	2.462.089	2.482.650
LIABILITIES AND NET EQUITY	Mar 2013	Dec 2012
LIABILITIES		
Current Liabilities		
Other current financial liabilities	389.310	75.106
Trade and other payables	500.937	468.144
Payables to related parties	26.614	22.805
Other short-term provisions	130.714	105.298
Current tax liabilities	6.928	8.661
Current provisions for employee benefits	8.753	12.024
Other current non-financial liabilities	61.002	57.143
Total current liabilities	1.124.258	749.181
Non-current Liabilities		
Other non-current financial liabilities	562.809	862.782
Payables to related parties	0	0
Other long-term provisions	0	0
Deferred tax liabilities	1.194	819
Non-current provisions for employee benefits	797	837
Other non-current non-financial liabilities	4.145	3.512
Total non-current liabilities	568.945	867.950
Total Liabilities	1.693.203	1.617.131
NET EQUITY		
Issued capital	2.305.309	2.305.309
Accumulated gains (losses)	-1.538.224	-1.442.255
Other reserves	-7.941	-7.617
Equity attributable to equity holders of parent	759.144	855.437
Minority interest	9.742	10.082
Total equity	768.886	865.519
Total Liabilities and Net Equity	2.462.089	2.482.650
	0	0



CONSOLIDATED STATEMENT OF INCOME (MUS\$)	Mar 2013	Mar 2012
Gain (Loss)		
Operating revenues	877.139	844.011
Cost of sales	-869.110	-970.679
Gross margin	8.029	-126.668
Other income by function	457	3.524
Administrative expenses	-62.324	-59.273
Other expenses by function	-40.463	-111
Other gains (losses)	67	5.777
Financial income	177	368
Financial expenses	-10.730	-10.241
Profit (loss) from equity method associates	1.409	2.673
Exchange differences	1.431	-7.918
Gain (loss) for indexed assets	-87	-752
Gain (loss) before income taxes	-102.034	-192.621
Income (loss) from income taxes	6.066	16.976
Gain (loss) proceeding from continued operations	-95.968	-175.645
Ganancia (pérdida) procedente de operaciones discontinuadas		
Gain (loss) proceeding from discontinued operations	0	-27.270
Gain (loss) for the Period	-95.968	-202.915
Gain (loss) attributable to:		
Gain (loss) attributable to equity holders of parent	-95.969	-205.229
Gain (loss) attributable to minority interest	1	2.314
Gain (loss) for the period	-95.968	-202.915

Mar
2013Mar
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SVS DIRECT CONSOLIDATED STATEMENT OF CASH FLOWS (MUS\$)

Consolidated Statement of Cash Flows**Cash flows by used in (used in) operating activities**

Proceeds from operating activities		
Proceeds from sales of goods and services	884.665	913.161
Other Proceeds from operating activities	12.527	11.266
Cash payments from operating activities		
Payments to suppliers for goods and services	-876.724	-1.142.756
Payments for and on behalf of employees	-41.230	-41.008
Cash flows used in operating activities	-20.762	-259.337
Income taxes refunded	-2.848	-1.813
Other cash outflows	-14.234	-635
Cash flows used in operating activities	-37.844	-261.785

Effective Cash Flow from investment activities

Proceeds from disposal of property, plant and equipment	105	4.918
Purchases of property, plant and equipment	-1.581	-76.791
Purchases of intangible assets	-33	-103
Dividends received	1.919	389
Other cash inflows (outflows)	0	-43.770

Net cash flows provided by (used in) investing activities **410** **-115.357**

Proceeding effective cash flows from (used in) activities of financing

Proceeds from issuance of other equity instruments	0	1.196.049
Proceeds from long-term loans	65.387	37.161
Payment of loans	-22.305	-119.136
Payment of loans to related parties	0	-371.351
Dividends paid	-316	-2.339
Interest paid	-15.463	-13.280
Other cash inflows (outflows)	-3.026	0

Net cash flows provided by (used in) financing activities **24.277** **727.104**

Net increase (decrease) in cash and cash equivalents, before effect of changes in the exchange rate	-13.157	349.962
Effects of exchange rate variations on cash and cash equivalents	-29	83
Net increase (decrease) in cash and cash equivalents	-13.186	350.045
Cash and cash equivalents, beginning balance	212.000	173.016

Cash and cash equivalents, ending balance **198.814** **523.061**