

GENERAL BALANCE (IFRS)



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

Consolidated Statement of Financial Position (MUS\$)

ASSETS	Dec 2013	Dec 2012
Current Assets		
Cash and cash equivalents	201,659	212,000
Other current financial assets	2,354	14,500
Other current non-financial assets	15,073	22,431
Trade and other receivables	282,081	304,579
Receivables from related parties	24	3,501
Inventory	78,993	82,495
Receivables for current taxes	17,370	13,875
Total operating assets	597,554	653,381
Non-current assets and disposal groups held for sale or distribute to owners	0	0
Total current assets	597,554	653,381
Non-current assets		
Other non-current financial assets	5,287	84,575
Other non-current non-financial assets	16,076	10,086
Non-current rights receivable	73	89
Receivables from related parties	3,369	0
Equity method investments	13,132	11,734
Intangible assets other than goodwill	345	666
Goodwill	103,294	102,744
Property, plant and equipment	1,225,056	1,307,804
Tax Assets, non current	7,841	0
Deferred tax assets	405,086	311,571
Total non-current assets	1,779,559	1,829,269
TOTAL ASSETS	2,377,113	2,482,650
LIABILITIES AND NET EQUITY	Dec 2013	Dec 2012
LIABILITIES		
Current Liabilities		
Other current financial liabilities	112,425	75,106
Trade and other payables	413,923	468,144
Payables to related parties	29,893	22,805
Other short-term provisions	125,528	105,298
Current tax liabilities	3,111	8,661
Current provisions for employee benefits	8,812	12,024
Other current non-financial liabilities	69,548	57,143
Total current liabilities	763,240	749,181
Non-current Liabilities		
Other non-current financial liabilities	579,672	862,782
Payables to related parties	0	0
Other long-term provisions	0	0
Deferred tax liabilities	2,339	819
Non-current provisions for employee benefits	921	837
Other non-current non-financial liabilities	4,207	3,512
Total non-current liabilities	587,139	867,950
TOTAL LIABILITIES	1,350,379	1,617,131
NET EQUITY		
Issued capital	2,630,781	2,305,309
Accumulated gains (losses)	-1,611,297	-1,442,255
Other reserves	-3,061	-7,617
Equity attributable to equity holders of parent	1,016,423	855,437
Minority interest	10,311	10,082
Total equity	1,026,734	865,519
TOTAL LIABILITIES AND NET EQUITY	2,377,113	2,482,650



CONSOLIDATED STATEMENT OF INCOME (MUS\$)	Dec 2013	Dec 2012
Gain (Loss)		
Operating revenues	3,205,950	3,431,782
Cost of sales	-3,210,417	-3,388,411
Gross margin	-4,467	43,371
Other income by function	1,976	4,607
Administrative expenses	-233,388	-251,313
Other expenses by function	-43,058	-2,577
Other gains (losses)	57,759	9,147
Financial income	490	1,761
Financial expenses	-41,386	-38,609
Profit (loss) from equity method associates	4,247	5,029
Exchange differences	10,299	-10,471
Gain (loss) for indexed assets	-1,172	-1,662
Gain (loss) before income taxes	-248,700	-240,717
Income (loss) from income taxes	81,074	57,430
Gain (loss) proceeding from continued operations	-167,626	-183,287
Gain (loss) proceeding from discontinued operations	0	-126,181
GAIN (LOSS) FOR THE PERIOD	-167,626	-309,468
Gain (loss) attributable to:		
Gain (loss) attributable to equity holders of parent	-169,042	-313,611
Gain (loss) attributable to minority interest	1,416	4,143
Gain (loss) for the period	-167,626	-309,468



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

Dec
2013Dec
2012**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	3,678,843	3,759,321
Other Proceeds from operating activities	16,295	17,566
Cash payments from operating activities		
Payments to suppliers for goods and services	-3,731,267	-4,030,292
Payments for and on behalf of employees	-156,768	-171,075
Other payments for operating activities	0	-21,948
Cash flows used in operating activities	-192,897	-446,428
Income taxes refunded	-11,765	-13,213
Other cash outflows	-3,032	5,003
Cash flows used in operating activities	-207,694	-454,638

Effective Cash Flow from investment activities

Cash flows used to purchase non-controlling interests	-1,650	-6,800
Proceeds from disposal of property, plant and equipment	94,258	5,369
Purchases of property, plant and equipment	-71,434	-208,206
Purchases of intangible assets	-59	-345
Dividends received	2,619	8,147
Interest received	34	91
Other cash inflows (outflows)	0	-43,770
Net cash flows provided by (used in) investing activities	23,768	-245,514

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

Proceeds from issuance of other equity instruments	330,698	1,195,672
Proceeds from long-term loans	536,912	126,453
Payment of loans	-634,887	-164,504
Payment of loans to related parties	0	-367,500
Dividends paid	-3,881	-4,476
Interest paid	-38,841	-39,561
Other cash inflows (outflows)	-14,101	-5,216
Net cash flows provided by (used in) financing activities	175,900	740,868

Net increase (decrease) in cash and cash equivalents, before effect of changes in the exchange rate	-8,026	40,716
Effects of exchange rate variations on cash and cash equivalents	-2,315	-1,732
Net increase (decrease) in cash and cash equivalents	-10,341	38,984
Cash and cash equivalents, beginning balance	212,000	173,016

CASH AND CASH EQUIVALENTS, ENDING BALANCE	201,659	212,000
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