

## 6.3

### Estados Financieros de Empresas Filiales

Al 31 de diciembre de 2008 y 2007 en miles de pesos chilenos

	Inmobiliaria Socovesa Santiago S.A. y Filiales		Constructora Socovesa Santiago Dos S.A. y Filial		Inmobiliaria Socovesa Temuco S.A. y Filiales		Constructora Socovesa Temuco S.A.		Inmobiliaria Socovesa Valdivia S.A. y Filiales		Constructora Socovesa Valdivia S.A.		Almagro S.A. y Filiales		Inmobiliaria Socovesa V.S. S.A.		Socovesa Ingeniería y Construcciones S.A. y Filiales	
BALANCE GENERAL	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
<b>ACTIVOS</b>																		
Activos Circulantes	104.564.455	121.468.085	3.886.262	6.072.520	41.525.766	40.883.162	3.209.317	5.082.266	56.830.628	50.009.271	11.032.801	7.020.187	73.751.106	89.420.748	522.371	-	24.953.468	17.269.998
Activo Fijo	4.685.172	6.710.269	5.733.862	6.005.643	351.846	363.108	683.530	764.652	1.744.629	1.987.425	2.697.688	2.865.643	6.425.353	6.690.921	3.153	-	446.504	590.954
Otros Activos	65.858.604	43.586.780	813	29.035	26.041.776	19.325.939	4.147	6.482	29.988.986	34.417.897	3.303.397	357.404	77.507.285	61.087.540	-	-	435.490	153.428
<b>TOTAL ACTIVOS</b>	<b>175.108.231</b>	<b>171.765.134</b>	<b>9.620.937</b>	<b>12.107.198</b>	<b>67.919.388</b>	<b>60.572.209</b>	<b>3.896.994</b>	<b>5.853.400</b>	<b>88.564.243</b>	<b>86.414.593</b>	<b>17.033.886</b>	<b>10.243.234</b>	<b>157.683.744</b>	<b>157.199.209</b>	<b>525.524</b>	<b>-</b>	<b>25.835.462</b>	<b>18.014.380</b>
<b>PASIVOS Y PATRIMONIO</b>																		
Pasivo Circulante	125.925.303	111.621.304	8.485.608	8.935.041	34.853.363	24.425.869	2.843.927	5.025.922	51.468.656	49.000.282	16.467.761	9.328.550	78.972.222	76.336.838	33.179	-	17.549.382	14.478.618
Pasivo a Largo Plazo	445.031	12.717.703	-	-	666.005	1.732.398	-	-	55.676	42.120	-	6.071	26.388.927	34.191.069	-	-	-	-
Interés Minoritario	2.480.820	2.623.028	2.615	3.046	103.728	103.878	-	-	1.128.698	1.156.356	-	-	1.158.568	1.191.876	-	-	565.909	908.478
Patrimonio	46.257.077	44.803.099	1.132.714	3.169.111	32.296.292	34.310.064	1.053.067	827.478	35.911.213	36.215.835	566.125	908.613	51.164.027	45.479.426	492.345	-	7.720.171	2.627.284
<b>TOTAL PASIVOS Y PATRIMONIO</b>	<b>175.108.231</b>	<b>171.765.134</b>	<b>9.620.937</b>	<b>12.107.198</b>	<b>67.919.388</b>	<b>60.572.209</b>	<b>3.896.994</b>	<b>5.853.400</b>	<b>88.564.243</b>	<b>86.414.593</b>	<b>17.033.886</b>	<b>10.243.234</b>	<b>157.683.744</b>	<b>157.199.209</b>	<b>525.524</b>	<b>-</b>	<b>25.835.462</b>	<b>18.014.380</b>
<b>ESTADO DE RESULTADOS RESUMIDOS POR FILIAL</b>																		
Ingresos de explotación	42.585.856	58.881.241	30.471.432	41.263.131	21.430.509	44.770.991	19.841.039	23.482.649	28.628.446	36.506.744	26.132.508	23.110.309	75.729.889	67.924.433	-	-	47.695.615	32.963.491
Costos de explotación	[34.145.667]	[48.702.149]	[31.131.434]	[39.384.659]	[17.999.945]	[35.902.540]	[18.560.885]	[22.608.815]	[22.392.983]	[29.059.872]	[25.638.292]	[22.373.222]	[60.095.396]	[54.504.519]	-	-	[43.171.575]	[31.102.931]
Gastos de administración y ventas	[3.415.933]	[3.872.379]	[1.752.271]	[1.693.895]	[1.765.152]	[1.667.702]	[953.435]	[1.007.056]	[2.371.001]	[2.305.553]	[763.342]	[620.229]	[5.336.434]	[3.878.637]	[116.098]	-	[1.488.637]	[1.476.879]
<b>RESULTADO OPERACIONAL</b>	<b>5.024.256</b>	<b>6.306.713</b>	<b>[2.412.273]</b>	<b>184.577</b>	<b>1.665.412</b>	<b>7.200.749</b>	<b>326.719</b>	<b>[133.222]</b>	<b>3.864.462</b>	<b>5.141.319</b>	<b>[269.126]</b>	<b>116.858</b>	<b>10.298.059</b>	<b>9.541.277</b>	<b>[116.098]</b>	<b>-</b>	<b>3.035.403</b>	<b>383.681</b>
Ingresos fuera de la explotación	439.806	679.361	276.880	404.255	104.748	271.049	3.703	17.928	35.191	497.683	367.536	132.878	2.828.642	2.788.705	-	-	15.782	14.291
Egresos fuera de la explotación	[467.979]	[279.729]	[16.954]	[369]	[23.322]	[36.416]	[12.772]	[17.442]	[2.714]	-	[46.657]	-	[150.178]	[4.015.359]	-	-	[2.178.503]	[51.710]
Gastos financieros	[6.974.072]	[4.633.581]	[196.425]	[15.397]	[2.652.319]	[1.548.235]	-	-	[2.460.598]	[2.202.706]	[303.756]	[168.588]	[6.015.117]	[5.321.575]	[641]	-	[372.655]	[421.594]
Corrección monetaria	6.794.666	5.335.498	[99.675]	[46.345]	1.617.475	1.000.616	[46.256]	[109.223]	[40.470]	98.827	[186.234]	[131.203]	3.246.617	1.652.463	[583]	-	[421.282]	282.243
<b>RESULTADO NO OPERACIONAL</b>	<b>3.574</b>	<b>712.459</b>	<b>[32.829]</b>	<b>343.016</b>	<b>[452.097]</b>	<b>[435.933]</b>	<b>[50.804]</b>	<b>[205.339]</b>	<b>[2.415.934]</b>	<b>[1.676.953]</b>	<b>[140.672]</b>	<b>[165.379]</b>	<b>92.263</b>	<b>[4.767.314]</b>	<b>[1.224]</b>	<b>-</b>	<b>[2.909.599]</b>	<b>[145.114]</b>
Impuesto a la renta	[829.876]	[1.247.518]	408.274	[82.886]	[200.592]	[1.165.962]	[50.326]	56.507	[216.615]	[594.249]	67.310	[641]	[1.769.442]	[784.401]	19.945	-	[98.033]	[76.497]
Interés minoritario	[75.501]	[10.835]	431	[14.842]	150	[4.354]	-	-	23.912	13.504	-	-	[1.758.177]	[1.811.145]	-	-	343.113	[12.954]
<b>UTILIDAD (PÉRDIDA) DEL PERÍODO</b>	<b>4.122.453</b>	<b>5.760.819</b>	<b>[2.036.397]</b>	<b>429.865</b>	<b>1.012.873</b>	<b>5.594.500</b>	<b>225.589</b>	<b>[282.054]</b>	<b>1.255.825</b>	<b>2.883.621</b>	<b>[342.488]</b>	<b>[49.162]</b>	<b>6.862.703</b>	<b>2.178.417</b>	<b>[97.377]</b>	<b>-</b>	<b>370.884</b>	<b>149.116</b>
<b>ESTADOS DE FLUJO DE EFECTIVO RESUMIDOS POR FILIAL</b>																		
Flujo Neto Positivo (negativo) por Actividades de la Operación	[8.573.166]	5.531.117	[1.838.855]	[2.780.468]	[8.722.149]	5.658.028	188.270	1.136.681	[5.693.727]	5.249.313	[7.898.597]	265.932	1.037.845	[23.385.978]	[590.515]	-	[1.048.870]	[2.269.942]
Flujo Neto Positivo (negativo) por Actividades de Financiamiento	30.762.855	9.796.853	2.058.539	[1.146.698]	10.038.014	[6.064.492]	[256.882]	[1.161.716]	5.442.777	255.451	9.275.775	136.105	140.687	22.504.092	592.058	-	4.259.820	2.562.111
Flujo Neto Positivo (negativo) por Actividades de Inversión	[22.743.254]	[15.206.143]	[205.035]	3.950.323	[1.241.144]	714.390	74.596	[37.808]	177.928	[5.226.397]	[929.192]	[390.842]	[1.191.065]	[352.198]	-	-	[2.285.801]	[980.303]
<b>FLUJO NETO POSITIVO (NEGATIVO) DEL PERÍODO</b>	<b>[553.565]</b>	<b>121.827</b>	<b>14.649</b>	<b>23.157</b>	<b>74.721</b>	<b>307.926</b>	<b>5.984</b>	<b>[62.843]</b>	<b>[73.022]</b>	<b>278.367</b>	<b>447.986</b>	<b>11.195</b>	<b>[12.533]</b>	<b>[1.234.084]</b>	<b>1.543</b>	<b>-</b>	<b>925.149</b>	<b>[688.134]</b>
EFFECTO DE LA INFLACIÓN SOBRE EL EFECTIVO Y EFECTIVO EQUIVALENTE	[116.294]	[68.079]	3.342	10.007	[36.107]	[51.517]	[7.548]	[3.135]	[13.970]	[5.943]	[5.523]	416	[67.490]	[100.386]	[23]	-	[20.254]	[31.649]
<b>VARIACIÓN NETA DEL EFECTIVO Y EFECTIVO EQUIVALENTE</b>	<b>[669.859]</b>	<b>53.748</b>	<b>17.991</b>	<b>33.164</b>	<b>38.614</b>	<b>256.409</b>	<b>[1.564]</b>	<b>[65.978]</b>	<b>[86.992]</b>	<b>272.424</b>	<b>442.463</b>	<b>11.611</b>	<b>[80.023]</b>	<b>[1.334.470]</b>	<b>1.520</b>	<b>-</b>	<b>904.895</b>	<b>[719.783]</b>
<b>SALDO INICIAL DEL EFECTIVO Y EFECTIVO EQUIVALENTE</b>	<b>1.240.274</b>	<b>1.186.526</b>	<b>48.230</b>	<b>15.066</b>	<b>444.185</b>	<b>187.776</b>	<b>7.050</b>	<b>73.028</b>	<b>329.335</b>	<b>56.911</b>	<b>24.751</b>	<b>13.140</b>	<b>933.608</b>	<b>2.268.078</b>	<b>-</b>	<b>-</b>	<b>45.617</b>	<b>765.400</b>
<b>SALDO FINAL DEL EFECTIVO Y EFECTIVO EQUIVALENTE</b>	<b>570.415</b>	<b>1.240.274</b>	<b>66.221</b>	<b>48.230</b>	<b>482.799</b>	<b>444.185</b>	<b>5.486</b>	<b>7.050</b>	<b>242.343</b>	<b>329.335</b>	<b>467.214</b>	<b>24.751</b>	<b>853.585</b>	<b>933.608</b>	<b>1.520</b>	<b>-</b>	<b>950.512</b>	<b>45.617</b>