

Embotelladora Andina S.A.

For Immediate Distribution

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Embotelladora Andina S.A. Announces Consolidated Results **For the Third Quarter and Nine Months ended September 30, 2005**

Highlights

- For the third quarter of 2005, Consolidated Operating Income reached US\$28.1 million, reflecting an increase of 16.9% compared to the same period last year. Operating Margin was 13.5%.
- Consolidated Sales Volume grew 4.5% during the quarter, reaching 87.9 million unit cases.
- During the third quarter, EBITDA reached US\$42.5 million, a 4.1% improvement compared to the third quarter of 2004. EBITDA Margin was 20.4%.
- Consolidated Operating Income for the nine months ended September 30, 2005 was US\$89.4 million, an increase of 18.9% when compared to same period of last year. Operating Margin was 14.2%.
- Consolidated Sales Volume for the nine months ended September 30, 2005 totaled 273.3 million unit cases, a 7.8% improvement year-over-year.
- Consolidated EBITDA was US\$132.4 million for the nine months ended September 30, 2005, representing 5.3% growth. EBITDA Margin was 21%.
- Net Income for the nine months ended September 30, 2005 reached US\$59.8 million, 28% higher than the comparable period of 2004.

(Santiago-Chile, October 28, 2005) -- **Embotelladora Andina S.A.** ("the Company" NYSE: AKO/A; AKO/B) announced today its consolidated financial results for the third quarter and nine months ended September 30, 2005.

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Comments from the Chief Executive Officer, Mr. Jaime Garcia R.

“Perspectives remain stable in the region, leading to solid results for the period ended September 30, 2005. The Company’s implemented strategies have been successful, and we view the remainder of the year with optimism.”

CONSOLIDATED SUMMARY

Nine Months Ended September 30, 2005 vs. Nine Months Ended September 30, 2004

The resulting numbers as of September 30, 2005 reflect several improvements. The region has continued recovering demand for products of mass consumption, but for the second semester the comparative base has become more difficult given the results achieved during the same period of the year 2004. Currencies have continued to appreciate, which has partially offset price increases of certain raw materials. As of September 30, 2005, on average, the Chilean *peso* has appreciated 12.9%, the Brazilian *real* 20.7% and the Argentine *peso* 2.7%.

As of September 30, 2005, Consolidated Sales Volume reached 273.3 million unit cases, an increase of 7.8%, with soft drink Sales Volume increasing by 8.4%. The three franchises of the Company increased total volume as follows: Chile 4.2%, Brazil 12.2% and Argentina 6.4%.

Net Sales amounted to US\$630.5 million, an 8.8% improvement compared to 2004. This was due to a combination of higher volume, price adjustments and more favorable exchange rates, that affected positively the translation of figures to Chilean Gaap.

Cost of Sales per unit case decreased 0.9% compared to the same period of 2004, due to operational efficiencies, effective negotiations and the revaluations of the Chilean peso, the Brazilian real and Argentine peso, despite cost pressures particularly related to resin and sugar.

On the other hand, SG&A increased 9% due to higher volumes, increased freight costs as a result of higher oil prices and an increase in marketing expenses.

Operating Income was US\$89.4 million, an 18.9% improvement over the US\$75.2 million reported as of September 30, 2004. Operating Margin was 14.2%, an increase of 121 basis points.

Consolidated EBITDA amounted to US\$132.4 million, a 5.3% increase from the same period of last year. EBITDA Margin was 21% of Net Sales.

Third Quarter 2005 vs. Third Quarter 2004

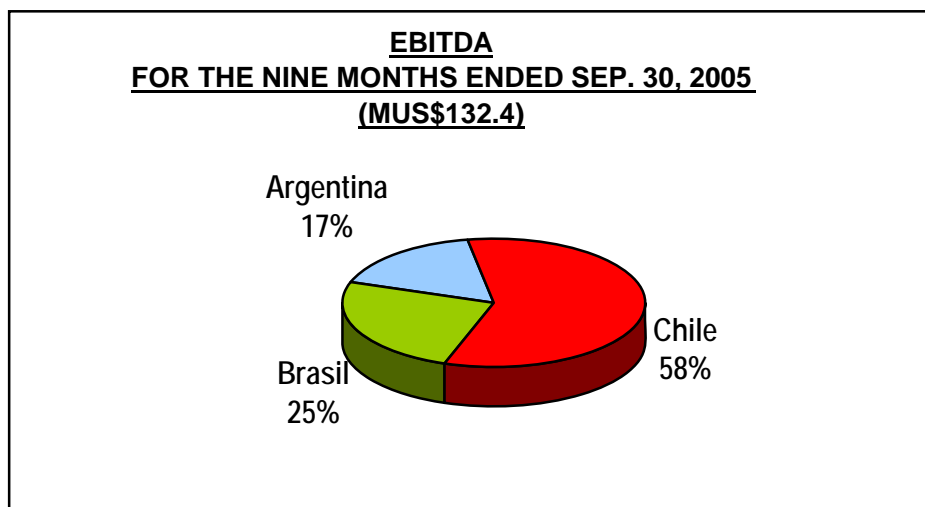
During the third quarter of 2005, consolidated Sales Volume reached 87.9 million unit cases, representing a 4.5% increase with respect to the same period of last year.

Net Sales amounted to US\$208.5 million, an 8% increase over the third quarter of 2004. This was a result of higher volumes, price adjustments and more favorable exchange rates for the translation of figures. Regarding Costs and Expenses, explanations for the third quarter 2005 are similar to those mentioned for the nine months ended September 30, 2005.

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Operating Income reached US\$28.1 million, a 16.9% increase when compared to the US\$24 million reached during the same period of the previous year. Operating Margin was 13.5% of Net Sales, an improvement of 101 basis points.

Consolidated EBITDA for the third quarter reached US\$42.5 million, an increase of 4.1%. This represented 20.4% of Net Sales.



SUMMARY BY COUNTRY



Chile

Nine Months ended September 30, 2005 vs. Nine Months ended September 30, 2004

Sales Volume increased 4.2%, reaching 93.8 million unit cases for the first nine months of 2005. This volume increase is mainly attributed to the immediate consumption formats (7.3%), the *Light* segment (10.2%), as well as the water segment (14.3%).

Net Sales amounted to US\$285.6 million, representing a 4.5% increase compared to the same period of the previous year. The increase in accumulated Net Sales is best explained by higher volumes.

Operating Income was US\$61.7 million, a 7.9% improvement compared to the first nine months of 2004. Operating Margin was 21.6%, representing an improvement of 68 basis points.

EBITDA amounted to US\$80.6 million, a 2.8% increase over the US\$78.4 million reached in the previous year. EBITDA margin was 28.2% of Net Sales.

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Third Quarter 2005 vs. Third Quarter 2004

The third quarter of 2005 was defined by adverse weather conditions compared to the third quarter of 2004. As a result, Sales Volume grew by 1.9%, reaching 30.3 million unit cases. Soft drinks increased 0.6%, while the water segment experienced a significant 24.1% growth during the quarter. It is worth mentioning that during the quarter we launched two important products to reinforce the water segment, *Dasani* (in July 2005) and *Dasani Citrus* (in September 2005), both offered in the PET 500 cc and PET 1.5 lt formats.

Net Sales reached US\$92.7 million, a 3.6% improvement over the third quarter of 2004. Net Sales per unit case increased 1.7%, a positive reflection of the price increases, which took place at the end of the first half 2005.

Cost of Sales per unit case remained constant, with a Gross Margin of 40.5%, representing an improvement of 87 basis points compared to the third quarter of the previous year.

Operating Income amounted to US\$19.9 million, increasing 7.8%. Operating Margin was 21.5%, an improvement of 83 basis points.

EBITDA totaled US\$26.4 million, representing an increase of 4.4% compared to the EBITDA reported in the third quarter of 2004. EBITDA Margin was 28.5% of Net Sales.



Brazil

Nine Months ended September 30, 2005 vs. Nine Months ended September 30, 2004

Sales Volume reached 108.5 million unit cases, a 12.2% increase compared to the previous year. The soft drink segment increased 13.2%.

Net Sales amounted to US\$216.4 million, representing accumulated growth of 17.7%. Net Sales per unit case grew 5%, affected by several factors, such price adjustments and more favorable exchange rates (the *Real* appreciated 20.7% on average). This situation was partially offset by a format mix focused more on future consumption, which has a lower collection per unit case.

Cost of Sales increased 13.5%, reflecting a cost increase per unit case of only 1.2%. Locally, the Company has experienced cost savings as a result of the appreciation of the Brazilian *Real* (which has a positive effect over our dollar-denominated costs), as well as the effective negotiations for the anticipated purchase of raw materials, despite the increases of resin and sugar prices.

Operating Income totaled US\$21.3 million, a 51.2% improvement compared to the same period of 2005. EBITDA totaled US\$34.6 million, an 11.7% increase. Operating Margin was 9.8%, while EBITDA Margin 16%.

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Third Quarter 2005 vs. Third Quarter 2004

During the third quarter of 2005, Sales Volume reached 34.8 million unit cases, an 8.2% increase versus the same period of 2004. This is the sixth quarter of consecutive growth for our operations, with a harder comparable basis. It is also worth mentioning that during the quarter returnable formats increased 15.9% with regards to the third quarter of 2004.

Net Sales totaled US\$72.8 million, an improvement of 17.7%. This was a result of higher volumes and a more favorable exchange rate that affects positively the translation of figures. The average appreciation of the Brazilian *Real* for the third quarter was 21.7%.

Operating Income amounted to US\$6.7 million, a 78.5% increase from the same period of last year, with an Operating Margin of 9.2%, representing an improvement of 314 basis points.

EBITDA totaled US\$11.3 million, a 12.1% increase compared to the US\$10.1 million reached during the third quarter of 2004.



Argentina

Nine Months ended September 30, 2005 vs. Nine Months ended September 30, 2004

Sales Volume for the period reached 71 million unit cases, representing an improvement of 6.4% compared to the same period of the previous year. This growth was led by returnable formats, which as of September 30, 2005, represented more than 50% of total sales volume, as well as our core brands.

Net Sales reached US\$135.5 million, a 5.4% increase when compared to last year, principally due to the aforementioned increase in volumes and price increases.

Operating Income totaled US\$12.7 million, an increase of 19.2% over last year, with an Operating Margin of 9.4% representing an improvement of 108 basis points.

EBITDA was US\$23.4 million, while EBITDA Margin totaled 17.3% of Net Sales.

Third Quarter 2005 vs. Third Quarter 2004

Sales Volume for the third quarter 2005 totaled 22.8 million unit cases, which reflects a 2.8% increase with respect to the same period last year. Soft drinks improved 3.1%. It is worth mentioning that this period was affected by supply interruptions to our clients as a result of labor and transportation stoppages and blocked access to our plant, led by Argentine national unions. This situation has also affected several other companies.

Net Sales reached US\$45.9 million, a 5% improvement compared to the third quarter of 2004. This improvement resulted from an increase in volumes and price adjustments in local currency.

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Operating Income reached US\$3.6 million, representing a decrease of 13.5% with regards to the US\$4.2 million recorded during the third quarter of 2004. This drop is fully explained by the lower Operating Income achieved by the Argentine packaging division. This was explained by higher costs associated with the increase in the price of resin in dollars, in addition to increased expenses from salary adjustments carried out by decree, as well as raw material increases affected by oil prices. The Argentine beverage division has also undergone significant cost increases, particularly labor costs, that to date have been absorbed by improved efficiencies and price increases.

Operating Margin was 7.9% of Net Sales, while EBITDA amounted to US\$7 million, representing 15.2% of Net Sales.

NON-OPERATING RESULTS

Nine Months ended September 30, 2005 vs. Nine Months ended September 30, 2004

Non-Operating Results totaled a loss of (US\$20.1 million), which compares positively to a higher accumulated loss of (US\$24 million) recorded for the same period of 2004.

This loss reduction in the Non Operating Result line is explained by:

- *Financial Expenses/Income (Net)*: Reflects a positive variation as a consequence of extraordinary income due to bond sales together with better results from Cross Currency Swap Agreements. This was partially offset by the lower fluctuation of the Chilean exchange rate that affected the positive U.S. Dollar net asset position of Andina (this effect is in the *Price Level Restatement* line).

Finally, Net Income amounted to US\$59.8 million, an increase of 28% versus the Net Income reported as of September 30, 2004.

ANALYSIS OF THE BALANCE SHEET

As of September 30, 2005, the Company's financial assets amounted to US\$425.8 million. These represent cash, investments in mutual funds, deposits, structured notes, corporate bonds and sovereign bonds. 82.5% of the total financial assets are U.S. dollar-denominated. However, through "*Cross-Currency Swaps*" carried out in July 2003, August 2003 and April 2004, part of the portfolio has been converted to Chilean pesos (UF – Chilean Inflation Indexed Currency), thereby decreasing to 32.5% the amount denominated in US dollars.

On the other hand, the Company's total debt was US\$394.9 million, with an average annual rate of 6.78% on U.S. dollar debt, and an average real rate of 5.36% on Chilean Peso-denominated debt. The U.S. Dollar-denominated debt represents 32.7% of total debt.

Therefore, even though the Company paid an extraordinary dividend totaling US\$96.1 million in May 2005, the Company still holds a positive net cash position of US\$30.9 million.

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SUBSEQUENT EVENTS

Subsequent to September 30 of the year 2005, the Company was notified by "*The Coca-Cola Company*" regarding its decision to increase concentrate prices for carbonated soft drinks in Brazil. This would be a gradual price increase, which will start at the beginning of the year 2006 up to the end of the year 2008.

As a consequence of this decision, the Company estimates there will be a US\$0.8 million effect over our costs during the first year (2006), reaching at the end of the three years (2008 and thereafter) an annual additional cost of US\$2.4 million.

The Company is currently analyzing measures to partially or completely mitigate the effects over our costs.

This release may contain forward-looking statements reflecting Embotelladora Andina SA's good faith expectations and are based upon currently available data; however, actual results are subject to numerous uncertainties, many of which are beyond the control of the Company and any one or more of which could materially impact actual performance. Among the factors that can cause performance to differ materially are: political and economic conditions on consumer spending, pricing pressure resulting from competitive discounting by other bottlers, climatic conditions in the Southern Cone, and other risk factors applicable from time to time and listed in Andina's periodic reports filed with relevant regulatory institutions.

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Main Indicators

INDICATORS	Unit	Sep-05	Dic-04	Sep-04	Variance
LIQUIDITY					
Current Ratio	Times	1,06	1,24	0,98	0,08
Acid Tests	Times	0,93	1,05	0,76	0,18
Working Capital	MCh\$	38.580	34.217	13.908	24.672
ACTIVITY					
Investments	MCh\$	17.354	25.847	19.129	-1.775
Inventory turnover	Times	9,71	12,40	8,44	1,26
Days of inventory on hand	Days	37,09	29,02	42,65	-5,56
INDEBTEDNESS					
Debt to equity ratio	%	121,79%	99,32%	101,52%	20,28%
Short-term liabilities to total liabilities	%	55,64%	36,84%	36,37%	19,27%
Long-term liabilities to total liabilities	%	44,36%	63,16%	63,63%	-19,27%
Interest charges coverage ratio	Times	14,33	10,84	12,52	1,81
PROFITABILITY					
Return over equity	%	11,53%	13,36%	8,03%	3,51%
Return over total assets	%	5,50%	6,81%	4,08%	1,43%
Return over operating assets	%	11,86%	14,36%	8,46%	3,40%
Operating income	MCh\$	47.306	64.395	39.771	7.534
Operating margin	%	14,18%	15,20%	12,96%	1,21%
EBITDA (1)	MCh\$	66.993	90.220	61.918	5.075
EBITDA margin	%	20%	21%	20,18%	-0,10%
Dividends payout ratio - Serie A shares	%	6,45%	4,81%	4,70%	1,75%
Dividends payout ratio - Serie B shares	%	6,77%	5,23%	5,43%	1,34%

EBITDA (1)

Earnings before income taxes, interests, depreciation, amortization and extraordinary items.

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Third Quarter Results for the period ended September 30, Chilean GAAP
(In millions of constant 09/30/05 Chilean Pesos, except per share)

	30-09-2005				30-09-2004				% Ch.
	Chilean Operations	Brazilian Operations	Argentine Operations	Total (2)	Chilean Operations	Brazilian Operations	Argentine Operations	Total (2)	
VOLUME TOTAL BEVERAGES (Million UC)	30,3	34,8	22,8	87,9	29,8	32,1	22,2	84,1	4,5%
Soft Drink	25,4	33,4	22,5	81,2	25,2	30,8	21,8	77,8	4,4%
Mineral Water	2,2	0,4	0,3	2,9	1,8	0,4	0,3	2,6	13,0%
Juices	2,8	0,3	0,0	3,1	2,8	0,2	0,0	3,1	-0,2%
Beer	NA	0,7	NA	0,7	NA	0,7	NA	0,7	12,4%
NET SALES	49.052	38.524	24.277	110.330	47.333	32.735	23.119	102.114	8,0%
COST OF SALES	(29.196)	(23.496)	(16.569)	(67.739)	(28.584)	(21.212)	(15.337)	(64.059)	5,7%
GROSS PROFIT	19.856	15.028	7.708	42.591	18.749	11.523	7.782	38.055	11,9%
Gross Margin	40,5%	39,0%	31,8%	38,6%	39,6%	35,2%	33,7%	37,3%	
SELLING AND ADMINISTRATIVE EXPENSES	(9.315)	(11.476)	(5.782)	(26.573)	(8.996)	(9.533)	(5.555)	(24.084)	10,3%
CORPORATE EXPENSES	0	0	0	(1.168)	0	0	0	(1.263)	-7,5%
OPERATING INCOME	10.540	3.551	1.926	14.850	9.753	1.990	2.228	12.708	16,9%
Operating Margin	21,5%	9,2%	7,9%	13,5%	20,6%	6,1%	9,6%	12,4%	
EBITDA (1)	13.976	5.979	3.701	22.488	13.369	5.334	4.153	21.594	4,1%
Ebitda Margin	28,5%	15,5%	15,2%	20,4%	28,2%	16,3%	18,0%	21,1%	
NON OPERATIONAL RESULTS									
FINANCIAL EXPENSE/INCOME (Net)				6.915				4.756	45,4%
RESULTS FROM AFFILIATED				(114)				1.061	-110,8%
AMORTIZATION OF GOODWILL				(1.612)				(1.818)	-11,3%
OTHER INCOME/(EXPENSE)				787				(2.510)	131,4%
PRICE LEVEL RESTATEMENT (3)				(12.138)				(8.051)	50,8%
NON-OPERATING RESULTS				(6.161)				(6.563)	-6,1%
INCOME BEFORE INCOME TAXES; AMORTIZATION OF NEGATIVE GOODWILL AND MINORITY INTEREST				8.688				6.145	41,4%
INCOME TAXES				(1.055)				273	-486,8%
MINORITY INTEREST				0				(0)	-100,0%
AMORTIZATION OF NEGATIVE GOODWILL				0				0	NA
NET INCOME				7.634				6.418	18,9%
Net Margin				6,9%				6,3%	
WEIGHTED AVERAGE SHARES OUTSTANDING				760,3				760,3	
EARNINGS PER SHARE				10,0				8,4	
EARNINGS PER ADS				60,2				50,6	18,9%

(1) EBITDA: Operating Income + Depreciation

(2) Total may be different from the addition of the three countries because of intercountry eliminations

(3) Includes: Monetary Correction + Conversion Effect to Balance Sheet + Income Statement Accounts.

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Third Quarter Results for the period ended September 30, Chilean GAAP
(In millions US\$, except per share)

Exch. Rate : 529,2

	30-09-2005				30-09-2004				% Ch.
	Chilean Operations	Brazilian Operations	Argentine Operations	Total (2)	Chilean Operations	Brazilian Operations	Argentine Operations	Total (2)	
VOLUME TOTAL BEVERAGES (Million UC)	30,3	34,8	22,8	87,9	29,8	32,1	22,2	84,1	4,5%
Soft Drink	25,4	33,4	22,5	81,2	25,2	30,8	21,8	77,8	4,4%
Mineral Water	2,2	0,4	0,3	2,9	1,8	0,4	0,3	2,6	13,0%
Juices	2,8	0,3	0,0	3,1	2,8	0,2	0,0	3,1	-0,2%
Beer	NA	0,7	NA	0,7	NA	0,7	NA	0,7	12,4%
NET SALES	92,7	72,8	45,9	208,5	89,4	61,9	43,7	193,0	8,0%
COST OF SALES	(55,2)	(44,4)	(31,3)	(128,0)	(54,0)	(40,1)	(29,0)	(121,0)	5,7%
GROSS PROFIT	37,5	28,4	14,6	80,5	35,4	21,8	14,7	71,9	11,9%
Gross Margin	40,5%	39,0%	31,8%	38,6%	39,6%	35,2%	33,7%	37,3%	
SELLING AND ADMINISTRATIVE EXPENSES	(17,6)	(21,7)	(10,9)	(50,2)	(17,0)	(18,0)	(10,5)	(45,5)	10,3%
CORPORATE EXPENSES	0,0	0,0	0,0	(2,2)	0,0	0,0	0,0	(2,4)	-7,5%
OPERATING INCOME	19,9	6,7	3,6	28,1	18,4	3,8	4,2	24,0	16,9%
Operating Margin	21,5%	9,2%	7,9%	13,5%	20,6%	6,1%	9,6%	12,4%	
EBITDA (1)	26,4	11,3	7,0	42,5	25,3	10,1	7,8	40,8	4,1%
Ebitda Margin	28,5%	15,5%	15,2%	20,4%	28,2%	16,3%	18,0%	21,1%	
NON OPERATIONAL RESULTS									
FINANCIAL EXPENSE/INCOME (Net)				13,1				9,0	45,4%
RESULTS FROM AFFILIATED				(0,2)				2,0	-110,8%
AMORTIZATION OF GOODWILL				(3,0)				(3,4)	-11,3%
OTHER INCOME/(EXPENSE)				1,5				(4,7)	131,4%
PRICE LEVEL RESTATEMENT (3)				(22,9)				(15,2)	50,8%
NON-OPERATING RESULTS				(11,6)				(12,4)	-6,1%
INCOME BEFORE INCOME TAXES; AMORTIZATION OF NEGATIVE GOODWILL AND MINORITY INTEREST				16,4				11,6	41,4%
INCOME TAXES				(2,0)				0,5	-486,8%
MINORITY INTEREST				0,0				(0,0)	-100,0%
AMORTIZATION OF NEGATIVE GOODWILL				0,0				0,0	NA
NET INCOME				14,4				12,1	18,9%
Net Margin				6,9%				6,3%	
WEIGHTED AVERAGE SHARES OUTSTANDING				760,3				760,3	
EARNINGS PER SHARE				0,02				0,02	
EARNINGS PER ADS				0,11				0,10	18,9%

(1) EBITDA: Operating Income + Depreciation

(2) Total may be different from the addition of the three countries because of intercountry eliminations

(3) Includes: Monetary Correction + Conversion Effect to Balance Sheet + Income Statement Accounts.

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 Nine Months Results for the period ended September 30, Chilean GAAP
 (In millions of constant 09/30/05 Chilean Pesos, except per share)

	30-09-2005				30-09-2004				% Ch.
	Chilean Operations	Brazilian Operations	Argentine Operations	Total (2)	Chilean Operations	Brazilian Operations	Argentine Operations	Total (2)	
VOLUME TOTAL BEVERAGES (Million UC)	93,8	108,5	71,0	273,3	90,0	96,7	66,8	253,5	7,8%
Soft Drink	79,0	104,4	70,1	253,5	76,2	92,2	65,5	233,9	8,4%
Mineral Water	7,0	1,4	0,8	9,3	6,1	1,5	1,2	8,9	4,5%
Juices	7,8	0,8	0,1	8,7	7,7	0,7	0,1	8,5	2,5%
Beer	NA	1,8	NA	1,8	NA	2,3	NA	2,3	-18,0%
NET SALES	151.153	114.511	71.732	333.675	144.680	97.274	68.052	306.825	8,8%
COST OF SALES	(89.831)	(70.352)	(48.606)	(205.068)	(86.921)	(61.968)	(46.211)	(191.920)	6,9%
GROSS PROFIT	61.323	44.159	23.126	128.607	57.759	35.305	21.841	114.905	11,9%
Gross Margin	40,6%	38,6%	32,2%	38,5%	39,9%	36,3%	32,1%	37,4%	
SELLING AND ADMINISTRATIVE EXPENSES	(28.690)	(32.893)	(16.401)	(77.984)	(27.508)	(27.852)	(16.199)	(71.559)	9,0%
CORPORATE EXPENSES	0	0	0	(3.317)	0	0	0	(3.575)	-7,2%
OPERATING INCOME	32.632	11.266	6.725	47.306	30.251	7.453	5.642	39.771	18,9%
Operating Margin	21,6%	9,8%	9,4%	14,2%	20,9%	7,7%	8,3%	13,0%	
EBITDA (1)	42.671	18.314	12.385	70.053	41.507	16.393	12.183	66.508	5,3%
Ebitda Margin	28,2%	16,0%	17,3%	21,0%	28,7%	16,9%	17,9%	21,7%	
NON OPERATIONAL RESULTS									
FINANCIAL EXPENSE/INCOME (Net)				4.246				(4.886)	186,9%
RESULTS FROM AFFILIATED				485				882	-45,0%
AMORTIZATION OF GOODWILL				(4.823)				(5.765)	-16,3%
OTHER INCOME/(EXPENSE)				(5.595)				(5.928)	-5,6%
PRICE LEVEL RESTATEMENT (3)				(4.947)				2.992	-265,3%
NON-OPERATING RESULTS				(10.633)				(12.705)	-16,3%
INCOME BEFORE INCOME TAXES; AMORTIZATION OF NEGATIVE GOODWILL AND MINORITY INTEREST				36.673				27.067	35,5%
INCOME TAXES				(5.038)				(2.343)	115,0%
MINORITY INTEREST				0				(2)	-100,0%
AMORTIZATION OF NEGATIVE GOODWILL				0				0	NA
NET INCOME				31.635				24.722	28,0%
Net Margin				9,5%				8,1%	
WEIGHTED AVERAGE SHARES OUTSTANDING				760,3				760,3	
EARNINGS PER SHARE				41,6				32,5	
EARNINGS PER ADS				249,7				195,1	28,0%

(1) EBITDA: Operating Income + Depreciation

(2) Total may be different from the addition of the three countries because of intercountry eliminations

(3) Includes: Monetary Correction + Conversion Effect to Balance Sheet + Income Statement Accounts.

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 Nine Months Results for the period ended September 30, Chilean GAAP
 (In millions US\$, except per share)

Exch. Rate : \$ 529,20

	30-09-2005				30-09-2004				% Ch.
	Chilean Operations	Brazilian Operations	Argentine Operations	Total (2)	Chilean Operations	Brazilian Operations	Argentine Operations	Total (2)	
VOLUME TOTAL BEVERAGES (Million UC)	93,8	108,5	71,0	273,3	90,0	96,7	66,8	253,5	7,8%
Soft Drink	79,0	104,4	70,1	253,5	76,2	92,2	65,5	233,9	8,4%
Mineral Water	7,0	1,4	0,8	9,3	6,1	1,5	1,2	8,9	4,5%
Juices	7,8	0,8	0,1	8,7	7,7	0,7	0,1	8,5	2,5%
Beer	NA	1,8	NA	1,8	NA	2,3	NA	2,3	-18,0%
NET SALES	285,6	216,4	135,5	630,5	273,4	183,8	128,6	579,8	8,8%
COST OF SALES	(169,7)	(132,9)	(91,8)	(387,5)	(164,3)	(117,1)	(87,3)	(362,7)	6,9%
GROSS PROFIT	115,9	83,4	43,7	243,0	109,1	66,7	41,3	217,1	11,9%
Gross Margin	40,6%	38,6%	32,2%	38,5%	39,9%	36,3%	32,1%	37,4%	
SELLING AND ADMINISTRATIVE EXPENSES	(54,2)	(62,2)	(31,0)	(147,4)	(52,0)	(52,6)	(30,6)	(135,2)	9,0%
CORPORATE EXPENSES	0,0	0,0	0,0	(6,3)	0,0	0,0	0,0	(6,8)	-7,2%
OPERATING INCOME	61,7	21,3	12,7	89,4	57,2	14,1	10,7	75,2	18,9%
Operating Margin	21,6%	9,8%	9,4%	14,2%	20,9%	7,7%	8,3%	13,0%	
EBITDA (1)	80,6	34,6	23,4	132,4	78,4	31,0	23,0	125,7	5,3%
Ebitda Margin	28,2%	16,0%	17,3%	21,0%	28,7%	16,9%	17,9%	21,7%	
NON OPERATIONAL RESULTS									
FINANCIAL EXPENSE/INCOME (Net)				8,0				(9,2)	186,9%
RESULTS FROM AFFILIATED				0,9				1,7	-45,0%
AMORTIZATION OF GOODWILL				(9,1)				(10,9)	-16,3%
OTHER INCOME/(EXPENSE)				(10,6)				(11,2)	-5,6%
PRICE LEVEL RESTATEMENT (3)				(9,3)				5,7	-265,3%
NON-OPERATING RESULTS				(20,1)				(24,0)	-16,3%
INCOME BEFORE INCOME TAXES; AMORTIZATION OF NEGATIVE GOODWILL AND MINORITY INTEREST				69,3				51,1	35,5%
INCOME TAXES				(9,5)				(4,4)	115,0%
MINORITY INTEREST				0,0				(0,0)	-100,0%
AMORTIZATION OF NEGATIVE GOODWILL				0,0				0,0	NA
NET INCOME				59,8				46,7	28,0%
Net Margin				9,5%				8,1%	
WEIGHTED AVERAGE SHARES OUTSTANDING				760,3				760,3	
EARNINGS PER SHARE				0,08				0,06	
EARNINGS PER ADS				0,47				0,37	28,0%

(1) : Operating Income + Depreciation

(2) Total may be different from the addition of the three countries because of intercountry eliminations

(3) Includes: Monetary Correction + Conversion Effect to Balance Sheet + Income Statement Accounts.

Embotelladora Andina S.A.

Consolidated Balance Sheet (In million of constant 09/30/05 Chilean Pesos)

ASSETS	Sep 30, 2005	Sep 30, 2004	%Ch	LIABILITIES & SHAREHOLDERS' EQUITY	Sep 30, 2005	Sep 30, 2004	%Ch
Cash + Time deposits + market. Securit.	94.881	31.030	205,8%	Short term bank liabilities	83.438	19.207	334,4%
Account receivables (net)	40.314	37.114	8,6%	Current portion of long term bank liabilities	580	1.263	-54,1%
Inventories	21.040	24.804	-15,2%	Current portion of bonds payable	17.704	18.730	-5,5%
Other current assets	23.578	15.213	55,0%	Trade accounts payable and notes payable	44.546	47.917	-7,0%
Total Current Assets	179.813	108.161	66,2%	Other liabilities	23.651	22.913	3,2%
Property, plant and equipment	503.740	544.795	-7,5%	Total Current Liabilities	169.919	110.031	54,4%
Depreciation	(361.271)	(376.630)	-4,1%	Long term bank liabilities	629	51.408	-98,8%
Total Property, Plant, and Equipment	142.469	168.165	-15,3%	Bonds payable	104.136	119.303	-12,7%
Investment in related companies	20.470	19.802	3,4%	Other long term liabilities	30.712	21.793	40,9%
Investment in other companies	55	57	-4,3%	Total Long Term Liabilities	135.477	192.504	-29,6%
Goodwill	75.042	95.824	-21,7%	Minority interest	0	52	-99,9%
Other long term assets	138.300	208.649	-33,7%	Stockholders' Equity	250.752	298.070	-15,9%
Total Other Assets	233.866	324.332	-27,9%	TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	556.148	600.658	-7,4%
TOTAL ASSETS	556.148	600.658	-7,4%				

Financial Highlights (In million of constant 09/30/05 Chilean Pesos)

ADDITIONS TO FIXED ASSETS	Sep 30, 2005	Sep 30, 2004	DEBT RATIOS	Sep 30, 2005	Sep 30, 2004
Chile	9.049	11.093	Financial Debt / Total Capitalization	0,45	0,41
Brazil	4.671	6.716	Financial Debt / EBITDA L12M	2,04	2,14
Argentina	3.634	1.320	EBITDA L12M / Interest Expense (net) L12M	6,34	7,09
	17.354	19.129	L12M: Last twelve months		

* As June 30, 2005, the company's registered a negative net cash position of US\$ 1 million. Total debt amounted to US\$ 361 million. Total Cash amounted to US\$ 360 million, which includes cash investments accounted for under Other Current Assets as well as Long Term Assets.