Embotelladora Andina

For Immediate Distribution

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Embotelladora Andina announces Consolidated Results for the Fourth Quarter and Full Year ended December 31, 2009

All figures are expressed under Chilean GAAP and in constant Chilean pesos as of December 31, 2009; therefore all variations are in real terms over a 12 month period inflation rate of -2.3%. ***For a better understanding of the analysis by country, we include a chart based on nominal local currency for the fourth quarter and year ended December 31, 2009.***

- Consolidated Sales Volume for the Fourth Quarter amounted to 135.3 million unit cases, an increase of 4.3% during the quarter.
- Operating Income reached Ch$52,666 million during the Fourth Quarter of 2009, a 29.1% increase. Operating Margin was 22.2%.
- Fourth Quarter EBITDA totaled Ch$60,038 million, a 21.1% increase. EBITDA Margin was 25.3%.
- Net Income for the Fourth Quarter of 2009 reached Ch$32,709 million, a decrease of 14.9%.
- Consolidated Sales Volume for the period ended December 31, 2009 totaled 458.6 million unit cases, an increase of 2.6%.
- Consolidated Operating Income reached Ch$130,061 million for the full year ended December 31, 2009, a 4.0% decrease. Operating Margin was 17.5%.
- Consolidated EBITDA for the full year ended December 31, 2009 amounted to Ch$160,913 million, a 6.6% decrease. EBITDA Margin was 21.7%.
- Net Income for the full year ended December 31, 2009 reached Ch$86,918 million, a decrease of 6.2%.

(Santiago-Chile, January 27, 2010) -- **Embotelladora Andina** announced today its consolidated financial results for the Fourth Quarter and Full Year ended December 31, 2009.

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

"2009 was a difficult year, the economy contracted significantly and the cost of sugar was far above the historical average. Consolidated volumes of our products grew 2.6% and we managed to sustainably increase our volume and value market share, with prices increasing above local inflations. However, our financial results were again impacted mainly by the devaluations of local currencies producing accounting effects (due to the translation of figures from Brazil and Argentina) as well as economic effects (due to our dollar-denominated costs). We remain calm because we know we have done things in the right way, efficiently planning our long-term view. Challenges lay ahead and we count with all the strength to continue reinforcing our leadership."

NYSE: AKO/A; AKO/B
BOLSA DE COMERCIO DE SANTIAGO: ANDINAA; ANDINAB

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CONSOLIDATED SUMMARY

Fourth Quarter 2009: the Chilean peso and the Brazilian real appreciated on average 19% and 24% respectively. The Argentine peso devalued on average 14%. Hence, the average Argentine peso devalued 30% with respect to the end of period closing exchange rate of the Chilean peso, resulting in a negative accounting effect over income and a positive effect over costs and expenses upon translation of figures from Argentina. The Brazilian real appreciated 4% with respect to the end of period closing exchange rate of the Chilean peso, resulting in a positive accounting effect over income upon translation of figures from Brazil.

Full year ended December 31, 2009: Currencies on average devalued in the three countries where we operate. The Chilean peso by 7%, the Brazilian real by 9% and the Argentine peso by 18%, affecting our US dollar denominated costs. The Brazilian real and the Argentine peso devalued on average with respect to the end of period closing exchange rate of the Chilean peso by 27% and 32% respectively, resulting in a negative accounting effect upon translation of figures from Brazil and Argentina during the period.

Fourth Quarter 2009 vs. Fourth Quarter 2008

Consolidated Sales Volume for the Quarter reached 135.3 million unit cases, a 4.3% increase with respect to the same period of 2008, mainly driven by our Brazilian operation and impacted by lower volumes in our Argentine operation. Soft drinks grew 2.8% while juices, waters, and beer ("other categories") significantly increased 22.4%.

Net Sales amounted to Ch$236,874 million, a 7.8% increase, due to increased volumes and the adjustment of prices above local inflations in addition to the positive effect upon translation of figures from Brazil, partially offset by the negative effect upon translation of figures from Argentina.

Cost of Sales per unit case increased 0.8% mainly due to (i) significant cost increases of sugar for Chile and Brazil; (ii) devaluation of the Argentine peso; (iii) increased concentrate costs due to higher prices in the three countries and additionally in Chile due to an increase in the incidence, and (iv) increased labor costs in Argentina. All of these factors were almost completely offset by the effect upon translation of figures from Argentina, lower PET resin prices in the three countries, and the appreciation of the Chilean peso and Brazilian real.

SG&A expenses were lower by 2.3%, due to freight fee adjustments in Chile and the effect upon translation of figures from Argentina. These factors were partially offset by increases in (i) freight fees in Brazil and Argentina, (ii) labor costs in Argentina, and (iii) advertising investments in the three countries resulting from product launches during the quarter.

Increased consolidated volumes and local prices, impacts over costs and expenses, along with the effect upon translation of figures already explained, resulted in a Consolidated Operating Income of Ch$52,666 million, a 29.1% increase. Operating Margin was 22.2%, an increase of 360 basis points.

Finally, Consolidated EBITDA amounted to Ch$60,038 million, a 21.1% increase. EBITDA Margin was 25.3%, an increase of 270 basis points.

Full Year ended December 31, 2009 vs. Full Year ended December 31, 2008

Consolidated Sales Volume amounted to 458.6 million unit cases, an increase of 2.6%. Soft Drinks grew 2.0%, while the other categories of, Juices, Waters, and Beer together increased by 9.5%. Particularly, the Juices segment recorded a significant 12.6% increase. Net Sales amounted to Ch$743,116 million, a 9.7% decrease mainly explained by the effect upon translation of figures from Brazil and Argentina, more than offsetting the consolidated increase in volumes and increased prices in the three countries. Cost of Sales per unit case and SG&A expenses per unit case decreased 11.5% and 14.6%, respectively, mainly due to the effect upon translation of figures from Brazil and Argentina in addition to the reasons already explained for the quarter. Consolidated Operating Income amounted to Ch$130,061 million, a 4.0% decrease. Operating Margin was 17.5%, an increase of 100 basis points. Consolidated EBITDA amounted to Ch$160,913 million, a decrease of 6.6%. EBITDA Margin was 21.7%, an increase of 70 basis points.

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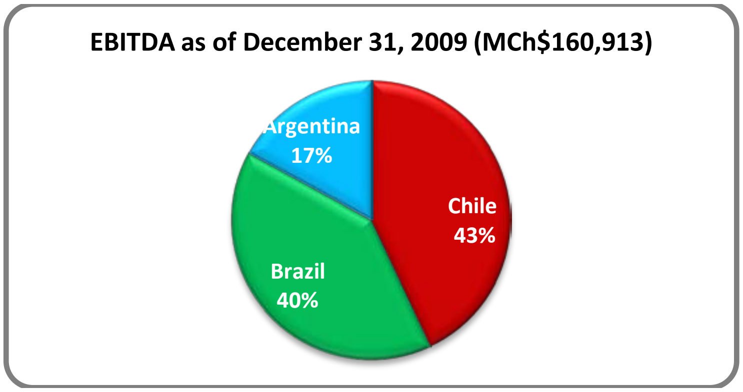
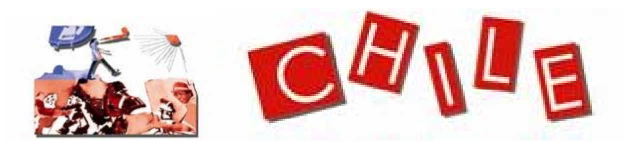


SUMMARY BY COUNTRY



Fourth Quarter 2009 vs. Fourth Quarter 2008

During the quarter, Sales Volume amounted to 44.9 million unit cases, a 1% growth driven by the categories of Waters (+13%) and Juices (+7%). During the quarter, we launched Fruitopia (concentrated low calorie fruit juice beverage) in 5 different flavors. Our volume market share for soft drinks was 68.9% during the quarter.

Net Sales amounted to Ch$81,590 million, reflecting a growth of 4.8%, explained by increased volumes and by a 4.0% increase of average income during the quarter.

Cost of Sales per unit case increased 4.1%, mainly explained by a significant increase in the price of sugar partially offset by lower PET resin prices and the revaluation of the Chilean peso.

SG&A expenses decreased 1% mainly explained by adjustments in freight fees and partially offset by increased advertising investments that supported the launch of the new product.

Increased prices and the previously explained effects upon Costs and Expenses resulted in an Operating Income of Ch$20,800 million, an increase of 9.4%. Operating Margin was 25.5%, an increase of 110 basis points.

EBITDA amounted to Ch$24,395 million, an increase of 7.3%. EBITDA Margin was 29.9%, an increase of 70 basis points.

Full Year ended December 31, 2009 vs. Full Year ended December 31, 2008

During the Full Year ended December 31, 2009, Sales Volume amounted to 152.4 million unit cases a 1.1% growth. This growth was a result of increased soft drink volumes (+0.4%) as well as an increase in the Juices and Waters segment (+4.9%). Net Sales amounted to Ch$272,344 million, a 3.2% improvement, driven by higher volumes and prices. Cost of Sales per unit case increased 4.3% due to the significant increase in the price of sugar and the average devaluation of the Chilean peso during the period. All of which was partially offset by lower PET resin prices. SG&A expenses increased 2.4% due to adjustments to freight fees and increased advertising investments given new product launches during the year. Operating Income decreased 1.8% amounting to Ch$55,570 million. Operating Margin was 20.4%. EBITDA amounted to Ch$70,049 million, a 2.1% decrease. EBITDA Margin was 25.7%.

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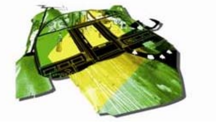

<u>Fourth Quarter 2009</u>: The Brazilian real appreciated 24% on average. With respect to the end of period closing exchange rate of the Chilean peso, it appreciated 4%, resulting in a slightly positive accounting impact over income and a negative impact over costs and expenses upon translation of figures for consolidation in the end having a positive impact over results.
<u>Full year ended December 31, 2009</u>: The Brazilian real devalued 9% on average. With respect to the end of period closing exchange rate of the Chilean peso it devalued 27%, resulting in a negative accounting impact over income and a positive impact over costs and expenses upon translation of figures for consolidation, in the end, having a negative impact over results.
For a better understanding of the operation in Brazil, we include a chart based on nominal local currency for the quarter and full year ended December 31, 2009.

<u>Fourth Quarter 2009 vs. Fourth Quarter 2008</u>

Sales Volume for the quarter amounted to 55.5 million unit cases, representing an 11.6% increase. Soft drinks increased 10.2% and the Other Categories (juices, waters, and beer) increased 37.2%. This significant increase was driven by a recovery in the economy and consumption levels along with favorable weather conditions (specially during November and December). Our volume market share for soft drinks was 57.7% during the quarter and we launched the energy drink *Gladiator* in two flavors.

Net Sales reached Ch$108,432 million, representing an increase of 30.4% explained by the effect upon translation of figures in addition to higher volumes and price adjustments above local inflation.

Cost of Sales per unit case increased 14.1% mainly explained by: (i) the significant increase in the price of sugar, (ii) increased concentrate prices (given price adjustments), and (iii) the effect upon translation of figures. All of which was partially offset by lower PET resin prices and the average revaluation of the Brazilian real during the quarter.

SG&A expenses increased 14.3% due to effect upon translation of figures, increased freight fees, and advertising investments to support the launch of the new product.

Increased volumes and prices along with the impact upon costs and expenses resulted in an Operating Income of Ch$25,221 million (+64.6%). Operating Margin was 23.3% (+490 basis points).

EBITDA amounted to Ch$27,122 million, an increase of 44.6%. EBITDA Margin was 25.0% (+240 basis points).

<u>Full Year ended December 31, 2009 vs. Full Year ended December 31, 2008</u>

Sales Volume amounted to 185.3 million unit cases, a 6.4% increase driven by Soft drinks (+6.2%) and the Juices, Waters and Beer segment (+10.8%). Net Sales reached Ch$311,901 million (-13.9%). Cost of Sales per unit case and SG&As decreased 17.1% and 22.5%, in both cases due to the effect upon translation of figures in addition to the same reasons set forth for the quarter. Operating Income decreased 5.1%, amounting to Ch$56,988 million also mainly due to the effect upon translation of figures. Operating Margin was 18.3% (+170 basis points). EBITDA amounted to Ch$66,283 million, a decrease of 10.4%. EBITDA Margin was 21.3% (+90 basis points).

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ARGENTINA

<u>Fourth Quarter 2009</u>: The Argentine peso devalued 14% on average. With respect to the end of period closing exchange rate of the Chilean peso it devalued 30%, resulting in a negative accounting impact over income and a positive impact over costs and expenses upon translation of figures for consolidation, in the end, having a negative impact over results.
<u>Full year ended December 31, 2009</u>: Te Argentine peso devalued 18% on average. With respect to the end of period closing exchange rate of the Chilean peso it devalued 32%, resulting in a negative accounting impact over income and a positive impact over costs and expenses upon translation of figures for consolidation, in the end, having a negative impact over results.
For a better understanding of the operation in Argentina, we include a chart based on nominal local currency for the fourth quarter and full year ended December 31, 2009.

Fourth Quarter 2009 vs. Fourth Quarter 2008

Sales Volume for the quarter decreased 1.7% reaching 34.8 million unit cases. Soft drinks volumes decreased 3.4% and the Juices and Waters categories increased 116%. Our volume market share for soft drinks increased to 54.2% during the quarter, the highest level during the last six years. Lower volumes are mainly explained by the moderate private consumption recorded in all economic sectors of Argentina. During this quarter, our newly built juice plant in Córdoba began operations. Additionally we launched Aquarius (non-carbonated beverage with 10% fruit juice) grape and orange flavored.

Net Sales reached Ch$46,851 million; a decrease of 21.5% explained by the effect upon translation of figures which more than offset price adjustments above inflation affecting our costs.

Cost of Sales per unit case decreased 25.1%, mainly explained by the effect upon translation of figures and lower sugar and PET resin prices; all of which was partially offset by: (i) increased concentrate costs (due to higher prices), (ii) increased labor costs, and (iii) the effect of U.S. dollar denominated raw materials due to the devaluation of the Argentine peso during the period.

SG&A expenses decreased 25.2% mainly due to the effect upon translation of figures and offset by increased salaries, freight costs and advertising investments carried out during the period as a result of the new product launching and a stronger advertising effort focused on the Juices and Isotonic segment.

The Increase in local prices, translation of figures along with the effects upon costs and expenses resulted in a 10.2% improvement of Operating Income, which amounted to Ch$8,094 million. Operating Margin was 17.3% (+500 basis points).

EBITDA reached Ch$9,969 million, an increase of 10.9%. EBITDA Margin was 21.3% (+620 basis points).

Full Year ended December 31, 2009 vs. Full Year ended December 31, 2008

Sales Volume for the Full Year ended December 31, 2009 reached 120.9 million unit cases, a decrease of 0.9%. Net Sales reached Ch$160,108 million (-20.0%). Cost of Sales per unit case decreased 24.0% and SG&A expenses decreased 17.4%, for the same reasons set forth during the quarter. Operating Income amounted to Ch$21,437 million, a decrease of 1.0%. Operating Margin was 13.4% (+260 basis points). EBITDA reached Ch$28,516 million, a decrease of 3.7%. EBITDA Margin was 17.8% (+300 basis points).

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NON-OPERATING RESULTS

Full Year ended December 31, 2009 vs. Full Year ended December 31, 2008

Non-Operating Results totaled a loss of (Ch$10,755) million, which compares positively to a higher accumulated loss of (Ch$18,189) million recorded during 2008. This decreased loss in the non-operating result line is best explained by:

- *Financial Expense/Income (Net)*: Impacted by a positive variation resulting from losses in financial hedging agreements that took place during 2008. This was offset by the exchange rate difference.

- *Other Non-Operating Income/Expenses*: Resulted in a lower loss compared to the previous period explained by reversals against earnings from the conversion adjustment reserve realized during 2008, because of dividends received from foreign subsidiaries and other one-off effects.

- An increase tax payment because earnings come mainly from Argentina and Brazil with income tax rates of 35% and 34% respectively, and due to the extinction of tax loss carry forwards from Brazil.

Finally, Net Income amounted to Ch$86,918 million, representing a 6.2% decrease and Net Margin was 11.7% an increase of 40 basis points.

ANALYSIS OF THE BALANCE SHEET

As of December 31, 2009, the Company's Net Cash Position amounted to US$120.2 million. Accumulated excess cash is invested in short-term time deposits with top of the line banks and money markets.

The Company holds 44.1% of its financial assets in UFs*, 35.0% in Chilean *pesos*, 16.4% in Brazilian *reais*, 4.1% in U.S. dollars, and 0.4% in Argentine *pesos*. Total financial assets amounted to US$272.8 million.

Financial debt level as of December 31, 2009 amounted to US$152.7 million, 98.9% of which is UF-denominated, 0.5% in Argentine *pesos*, and 0.6% is in Brazilian *reais.*

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Unidad de Fomento. Chilean peso-denominated monetary unit daily indexed to the Chilean inflation rate of the previous month.

CONFERENCE CALL

We will be hosting a conference call with analysts and investors to discuss our 2009 Fourth Quarter and year end results on Thursday, January 28, 2010 at 9:00 am New York Time (11:00 am Santiago Time)
To access the call, please dial: (800) 311-9401 from within the U.S. - (334) 323-7224 from elsewhere outside the U.S. Chile Toll Free: 1-230-020-3417 - Conference ID Number: 87604. A replay of this call will be available until Midnight ET on February 5, 2010. To obtain the replay, please call: 877-919-4059 from within the U.S. 334-323-7226 outside the U.S. ID Number: 52257147. The audio file will be permanently available on the Company's website: www.embotelladoraandina.com beginning Friday, January 29, 2010.

Embotelladora Andina is among the ten largest Coca-Cola bottlers in the world, servicing franchised territories with 37 million people, delivering over 7 million liters of soft drinks, juices, and bottled waters on a daily basis. It is a stock corporation controlled in equal parts by the Garcés Silva, Hurtado Berger, Said Handal and Said Somavía families. In Chile, Andina has the franchise to produce and commercialize Coca-Cola products through Embotelladora Andina; in Brazil through Rio de Janeiro Refrescos; and in Argentina through Embotelladora del Atlántico. The Company's value creation proposal is to be the market leader for non-alcoholic beverages, developing an excellent relationship with the consumers of its products as well as with its employees, clients, suppliers and with Coca-Cola, its strategic partner. For more information about the Company visit www.embotelladoraandina.com.

Embotelladora Andina S.A.
Fourth Quarter Results for the period ended December 31, Chilean GAAP
(In million constant 12/31/09 Chilean Pesos, except per share)

	Fourth Quarter 2009				*Fourth Quarter 2008*				
	Chilean Operations	*Brazilian Operations*	*Argentine Operations*	*Total (2)*	*Chilean Operations*	*Brazilian Operations*	*Argentine Operations*	*Total (2)*	*% Ch.*
VOLUME TOTAL BEVERAGES (Million UC)	**44.9**	**55.5**	**34.8**	**135.3**	**44.6**	**49.8**	**35.4**	**129.7**	**4.3%**
Soft Drinks	37.7	51.9	33.7	**123.3**	38.0	47.1	34.9	**120.0**	2.8%
Mineral Water	2.7	0.9	0.8	**4.4**	2.4	0.6	0.2	**3.2**	38.3%
Juices	4.5	1.6	0.3	**6.4**	4.2	1.0	0.3	**5.5**	16.1%
Beer	NA	1.2	NA	**1.2**	NA	1.1	NA	**1.1**	7.5%
NET SALES	**81,590**	**108,432**	**46,851**	**236,874**	**77,843**	**83,139**	**59,703**	**219,722**	**7.8%**
COST OF SALES	(44,507)	(55,795)	(25,035)	(125,337)	(42,402)	(43,835)	(34,010)	(119,285)	5.1%
GROSS PROFIT	**37,084**	**52,638**	**21,816**	**111,537**	**35,441**	**39,304**	**25,693**	**100,438**	**11.1%**
Gross Margin	45.5%	48.5%	46.6%	47.1%	45.5%	47.3%	43.0%	45.7%	
SELLING AND ADMINISTRATIVE EXPENSES	(16,283)	(27,417)	(13,722)	(57,422)	(16,428)	(23,981)	(18,347)	(58,756)	-2.3%
CORPORATE EXPENSES (4)	0	0	0	(1,448)	0	0	0	(888)	63.2%
OPERATING INCOME	**20,800**	**25,221**	**8,094**	**52,666**	**19,013**	**15,323**	**7,346**	**40,794**	**29.1%**
Operating Margin	25.5%	23.3%	17.3%	22.2%	24.4%	18.4%	12.3%	18.6%	
EBITDA (1)	**24,395**	**27,122**	**9,969**	**60,038**	**22,740**	**18,750**	**8,993**	**49,596**	**21.1%**
Ebitda Margin	29.9%	25.0%	21.3%	25.3%	29.2%	22.6%	15.1%	22.6%	
NON OPERATIONAL RESULTS									
FINANCIAL EXPENSE/INCOME (Net)				(1,307)				(3,948)	-66.9%
RESULTS FROM AFFILIATED				540				1,224	-55.9%
AMORTIZATION OF GOODWILL				(1,524)				(1,859)	-18.1%
OTHER INCOME/(EXPENSE)				258				(2,454)	110.5%
PRICE LEVEL RESTATEMENT (3)				(5,201)				11,941	-143.6%
NON-OPERATING RESULTS				**(7,233)**				**4,904**	**-247.5%**
INCOME BEFORE INCOME TAXES; AMORTIZATION OF NEGATIVE GOODWILL AND MINORITY INTEREST				**45,433**				**45,699**	-0.6%
INCOME TAXES				(12,723)				(7,256)	75.4%
MINORITY INTEREST				(1)				(1)	NA
AMORTIZATION OF NEGATIVE GOODWILL				0				0	NA
NET INCOME				**32,709**				**38,442**	**-14.9%**
Net Margin				13.8%				17.5%	

WEIGHTED AVERAGE SHARES OUTSTANDING	760.3	760.3	
EARNINGS PER SHARE	**43.0**	**50.6**	
EARNINGS PER ADS	**258.1**	**303.4**	**-14.9%**

(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 + Exchange rate gains & losses.
(4) Corporate expenses partially reclassified to the operations.

Embotelladora Andina S.A.
Fourth Quarter Results for the period ended December 31, Chilean GAAP
(In million nominal US$, except per share)

	Fourth Quarter 2009				Fourth Quarter 2008				
	Exch. Rate : $ 507.10				Exch. Rate : $ 636.45				
	Chilean Operations	*Brazilian Operations*	*Argentine Operations*	*Total (2)*	*Chilean Operations*	*Brazilian Operations*	*Argentine Operations*	*Total (2)*	*% Ch.*
VOLUME TOTAL BEVERAGES (Million UC)	**44.9**	**55.5**	**34.8**	**135.3**	**44.6**	**49.8**	**35.4**	**129.7**	**4.3%**
Soft Drinks	37.7	51.9	33.7	**123.3**	38.0	47.1	34.9	**120.0**	2.8%
Mineral Water	2.7	0.9	0.8	**4.4**	2.4	0.6	0.2	**3.2**	38.3%
Juices	4.5	1.6	0.3	**6.4**	4.2	1.0	0.3	**5.5**	16.1%
Beer	NA	1.2	NA	**1.2**	NA	1.1	NA	**1.1**	7.5%
NET SALES	**160.9**	**213.8**	**92.4**	**467.1**	**125.2**	**133.7**	**96.0**	**353.4**	**32.2%**
COST OF SALES	(87.8)	(110.0)	(49.4)	(247.2)	(68.2)	(70.5)	(54.7)	(191.8)	28.8%
GROSS PROFIT	**73.1**	**103.8**	**43.0**	**220.0**	**57.0**	**63.2**	**41.3**	**161.5**	**36.2%**
Gross Margin	45.5%	48.5%	46.6%	47.1%	45.5%	47.3%	43.0%	45.7%	
SELLING AND ADMINISTRATIVE EXPENSES	(32.1)	(54.1)	(27.1)	(113.2)	(26.4)	(38.6)	(29.5)	(94.5)	19.8%
CORPORATE EXPENSES (4)	0.0	0.0	0.0	(2.9)	0.0	0.0	0.0	(1.4)	100.1%
OPERATING INCOME	**41.0**	**49.7**	**16.0**	**103.9**	**30.6**	**24.6**	**11.8**	**65.6**	**58.3%**
Operating Margin	25.5%	23.3%	17.3%	22.2%	24.4%	18.4%	12.3%	18.6%	
EBITDA (1)	**48.1**	**53.5**	**19.7**	**118.4**	**36.6**	**30.2**	**14.5**	**79.8**	**48.4%**
Ebitda Margin	29.9%	25.0%	21.3%	25.3%	29.2%	22.6%	15.1%	22.6%	
NON OPERATIONAL RESULTS									
FINANCIAL EXPENSE/INCOME (Net)				(2.6)				(6.3)	-59.4%
RESULTS FROM AFFILIATED				1.1				2.0	-45.9%
AMORTIZATION OF GOODWILL				(3.0)				(3.0)	0.5%
OTHER INCOME/(EXPENSE)				0.5				(3.9)	112.9%
PRICE LEVEL RESTATEMENT (3)				(10.3)				19.2	-153.4%
NON-OPERATING RESULTS				**(14.3)**				**7.9**	**-280.9%**
INCOME BEFORE INCOME TAXES; AMORTIZATION OF NEGATIVE GOODWILL AND MINORITY INTEREST				**89.6**				**73.5**	**21.9%**
INCOME TAXES				(25.1)				(11.7)	115.0%
MINORITY INTEREST				(0.0)				(0.0)	NA
AMORTIZATION OF NEGATIVE GOODWILL				0.0				0.0	NA
NET INCOME				**64.5**				**61.8**	**4.3%**
Net Margin				13.8%				17.5%	

WEIGHTED AVERAGE SHARES OUTSTANDING	760.3	760.3	
EARNINGS PER SHARE	**0.08**	**0.08**	
EARNINGS PER ADS	**0.51**	**0.49**	**4.3%**

(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 + Exchange rate gains & losses.
(4) Corporate expenses partially reclassified to the operations.

Embotelladora Andina S.A.
Twelve Months Results for the period ended December 31, Chilean GAAP
(In million constant 12/31/09 Chilean Pesos, except per share)

	January-December 2009				*January-December 2008*				
	Chilean Operations	*Brazilian Operations*	*Argentine Operations*	*Total (2)*	*Chilean Operations*	*Brazilian Operations*	*Argentine Operations*	*Total (2)*	*% Ch.*
VOLUME TOTAL BEVERAGES (Million UC)	**152.4**	**185.3**	**120.9**	**458.6**	**150.8**	**174.0**	**122.0**	**446.9**	**2.6%**
Soft Drinks	128.0	173.6	117.9	**419.6**	127.6	163.5	120.2	**411.2**	2.0%
Mineral Water	8.1	2.6	1.7	**12.3**	7.7	2.6	1.1	**11.4**	8.4%
Juices	16.3	5.0	1.3	**22.6**	15.5	3.7	0.8	**20.1**	12.6%
Beer	NA	4.1	0.0	**4.1**	NA	4.2	0.0	**4.2**	-2.5%
NET SALES	**272,344**	**311,901**	**160,108**	**743,116**	**263,910**	**362,205**	**200,042**	**822,571**	**-9.7%**
COST OF SALES	(155,270)	(170,242)	(89,082)	(413,356)	(147,299)	(192,891)	(118,362)	(454,967)	-9.1%
GROSS PROFIT	**117,074**	**141,660**	**71,026**	**329,760**	**116,611**	**169,313**	**81,680**	**367,604**	**-10.3%**
Gross Margin	43.0%	45.4%	44.4%	44.4%	44.2%	46.7%	40.8%	44.7%	
SELLING AND ADMINISTRATIVE EXPENSES	(61,503)	(84,672)	(49,589)	(195,764)	(60,035)	(109,283)	(60,036)	(229,356)	-14.6%
CORPORATE EXPENSES (4)	0	0	0	(3,934)	0	0	0	(2,792)	40.9%
OPERATING INCOME	**55,570**	**56,988**	**21,437**	**130,061**	**56,576**	**60,030**	**21,644**	**135,458**	**-4.0%**
Operating Margin	20.4%	18.3%	13.4%	17.5%	21.4%	16.6%	10.8%	16.5%	
EBITDA (1)	**70,049**	**66,283**	**28,516**	**160,913**	**71,575**	**73,958**	**29,626**	**172,367**	**-6.6%**
Ebitda Margin	25.7%	21.3%	17.8%	21.7%	27.1%	20.4%	14.8%	21.0%	
NON OPERATIONAL RESULTS									
FINANCIAL EXPENSE/INCOME (Net)				(2,479)				(15,338)	-83.8%
RESULTS FROM AFFILIATED				1,853				1,811	2.3%
AMORTIZATION OF GOODWILL				(6,094)				(7,437)	-18.1%
OTHER INCOME/(EXPENSE)				(1,109)				(5,880)	-81.1%
PRICE LEVEL RESTATEMENT (3)				(2,946)				8,654	-134.0%
NON-OPERATING RESULTS				**(10,775)**				**(18,189)**	**-40.8%**
INCOME BEFORE INCOME TAXES; AMORTIZATION OF NEGATIVE GOODWILL AND MINORITY INTEREST				**119,286**				**117,269**	**1.7%**
INCOME TAXES				(32,366)				(24,612)	31.5%
MINORITY INTEREST				(2)				(2)	NA
AMORTIZATION OF NEGATIVE GOODWILL				0				0	NA
NET INCOME				**86,918**				**92,655**	**-6.2%**
Net Margin				11.7%				11.3%	

WEIGHTED AVERAGE SHARES OUTSTANDING	760.3	760.3	
EARNINGS PER SHARE	**114.3**	**121.9**	
EARNINGS PER ADS	**685.9**	**731.2**	**-6.2%**

(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 + Exchange rate gains & losses.
(4) Corporate expenses partially reclassified to the operations.

Embotelladora Andina S.A.
Twelve Months Results for the period ended December 31, Chilean GAAP
(In million constant 12/31/09 Chilean Pesos, except per share)

	Exch. Rate :	$ 507.10			Exch. Rate :	$ 636.45			
	January-December 2009				*January-December 2008*				
	Chilean Operations	*Brazilian Operations*	*Argentine Operations*	*Total (2)*	*Chilean Operations*	*Brazilian Operations*	*Argentine Operations*	*Total (2)*	*% Ch.*
VOLUME TOTAL BEVERAGES (Million UC)	**152.4**	**185.3**	**120.9**	**458.6**	**150.8**	**174.0**	**122.0**	**446.9**	**2.6%**
Soft Drinks	128.0	173.6	117.9	**419.6**	127.6	163.5	120.2	**411.2**	2.0%
Mineral Water	8.1	2.6	1.7	**12.3**	7.7	2.6	1.1	**11.4**	8.4%
Juices	16.3	5.0	1.3	**22.6**	15.5	3.7	0.8	**20.1**	12.6%
Beer	NA	4.1	0.0	**4.1**	NA	4.2	0.0	**4.2**	-2.5%
NET SALES	**537.1**	**615.1**	**315.7**	**1,465.4**	**424.4**	**582.5**	**321.7**	**1,322.9**	**10.8%**
COST OF SALES	(306.2)	(335.7)	(175.7)	(815.1)	(236.9)	(310.2)	(190.4)	(731.7)	11.4%
GROSS PROFIT	**230.9**	**279.4**	**140.1**	**650.3**	**187.5**	**272.3**	**131.4**	**591.2**	**10.0%**
Gross Margin	43.0%	45.4%	44.4%	44.4%	44.2%	46.7%	40.8%	44.7%	
SELLING AND ADMINISTRATIVE EXPENSES	(121.3)	(167.0)	(97.8)	(386.0)	(96.5)	(175.8)	(96.6)	(368.9)	4.7%
CORPORATE EXPENSES (4)	0.0	0.0	0.0	(7.8)	0.0	0.0	0.0	(4.5)	72.8%
OPERATING INCOME	**109.6**	**112.4**	**42.3**	**256.5**	**91.0**	**96.5**	**34.8**	**217.8**	**17.7%**
Operating Margin	20.4%	18.3%	13.4%	17.5%	21.4%	16.6%	10.8%	16.5%	
EBITDA (1)	**138.1**	**130.7**	**56.2**	**317.3**	**115.1**	**118.9**	**47.6**	**277.2**	**14.5%**
Ebitda Margin	25.7%	21.3%	17.8%	21.7%	27.1%	20.4%	14.8%	21.0%	
NON OPERATIONAL RESULTS									
FINANCIAL EXPENSE/INCOME (Net)				(4.9)				(24.7)	-80.2%
RESULTS FROM AFFILIATED				3.7				2.9	25.5%
AMORTIZATION OF GOODWILL				(12.0)				(12.0)	0.5%
OTHER INCOME/(EXPENSE)				(2.2)				(9.5)	-76.9%
PRICE LEVEL RESTATEMENT (3)				(5.8)				13.9	-141.7%
NON-OPERATING RESULTS				**(21.2)**				**(29.3)**	**-27.4%**
INCOME BEFORE INCOME TAXES; AMORTIZATION OF NEGATIVE GOODWILL AND MINORITY INTEREST				**235.2**				**188.6**	**24.7%**
INCOME TAXES				(63.8)				(39.6)	61.3%
MINORITY INTEREST				(0.0)				(0.0)	NA
AMORTIZATION OF NEGATIVE GOODWILL				0.0				0.0	NA
NET INCOME				**171.4**				**149.0**	**15.0%**
Net Margin				11.7%				11.3%	

WEIGHTED AVERAGE SHARES OUTSTANDING	760.3	760.3	
EARNINGS PER SHARE	**0.23**	**0.20**	
EARNINGS PER ADS	**1.35**	**1.18**	**15.0%**

(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 + Exchange rate gains & losses.
(4) Corporate expenses partially reclassified to the operations.

Embotelladora Andina S.A.

Consolidated Balance Sheet

(In million of constant 12/31/09 Chilean Pesos)

ASSETS	12/31/2009	12/31/2008	%Ch
Cash + Time deposits + market. Securit.	135,136	126,244	7.0%
Account receivables (net)	79,920	73,962	8.1%
Inventories	36,222	30,153	20.1%
Other current assets	19,698	18,417	7.0%
Total Current Assets	**270,975**	**248,776**	**8.9%**
Property, plant and equipment	666,098	709,050	-6.1%
Depreciation	(461,601)	(490,519)	-5.9%
Total Property, Plant, and Equipment	**204,497**	**218,531**	**-6.4%**
Investment in related companies	31,165	30,594	1.9%
Investment in other companies	135	128	5.3%
Goodwill	46,094	63,768	-27.7%
Other long term assets	32,386	23,636	37.0%
Total Other Assets	**109,780**	**118,126**	-7.1%
TOTAL ASSETS	**585,252**	**585,433**	**0.0%**

LIABILITIES & SHAREHOLDERS' EQUITY	12/31/2009	12/31/2008	%Ch
Short term bank liabilities	373	5,686	-93.4%
Current portion of long term bank liabilities	242	221	0.0%
Current portion of bonds payable	3,118	1,708	82.5%
Trade accounts payable and notes payable	88,265	87,804	0.5%
Other liabilities	35,284	31,684	11.4%
Total Current Liabilities	**127,283**	**127,103**	**0.1%**
Long term bank liabilities	201	404	-50.3%
Bonds payable	73,484	76,255	-3.6%
Other long term liabilities	47,695	43,375	10.0%
Total Long Term Liabilities	**121,380**	**120,034**	**1.1%**
Minority interest	**10**	**11**	**-8.2%**
Stockholders' Equity	**336,579**	**338,285**	**-0.5%**
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	**585,252**	**585,433**	**0.0%**

Financial Highlights

(In million of constant 12/31/09 Chilean Pesos)

	Year to Date	
ADDITIONS TO FIXED ASSETS	**12/31/2009**	**12/31/2008**
Chile	22,876	24,784
Brazil	19,231	33,066
Argentina	7,656	7,218
	49,763	**65,068**

DEBT RATIOS	12/31/2009	12/31/2008
Financial Debt / Total Capitalization	0.19	0.20
Financial Debt / EBITDA L12M	0.48	0.49
EBITDA L12M / Interest Expense (net) L12M	22.03	18.61

L12M: Last twelve months

* As of December 31, 2009, the Company registered a positive net cash position of US$ 120,2 million. Total debt amounted to US$ 152,6 million.
Total Cash amounted to US$ 272,8 million.

Embotelladora Andina S.A.
Twelve Months Results for the period ended December 31, 2009 Local GAAP
(In nominal local currency of each period)

	January - December 2009			*January - December 2008*		
	Chile Million Ch$	*Brazil Million R$*	*Argentina Million AR$*	*Chile Million Ch$*	*Brazil Million R$*	*Argentina Million AR$*
TOTAL BEVERAGES VOLUME (Million UC)	**152.4**	**185.3**	**120.9**	**150.8**	**174.0**	**122.0**
Soft Drinks	128.0	173.6	117.9	127.6	163.5	120.2
Mineral Water	8.1	2.6	1.7	7.7	2.6	1.1
Juices	16.3	5.0	1.3	15.5	3.7	0.8
Beer	NA	4.1	0.0	NA	4.2	0.0
NET SALES	**272,875**	**1,203.9**	**1,175.6**	**259,353**	**1,062.9**	**1,021.7**
COST OF SALES	(155,712)	(666.7)	(641.4)	(144,660)	(572.8)	(594.1)
GROSS PROFIT	**117,162**	**537.1**	**534.2**	**114,693**	**490.1**	**427.6**
Gross Margin	42.9%	44.6%	45.4%	44.2%	46.1%	41.9%
SELLING AND ADMINISTRATIVE EXPENSES	(61,464)	(333.5)	(361.4)	(58,641)	(318.5)	(305.3)
OPERATING INCOME	**55,699**	**203.6**	**172.8**	**56,052**	**171.6**	**122.3**
Operating Margin	20.4%	16.9%	14.7%	21.6%	16.1%	12.0%
EBITDA[1]	**70,178**	**255.5**	**210.9**	**71,404**	**219.2**	**152.5**
Ebitda Margin	25.7%	21.2%	17.9%	27.5%	20.6%	14.9%

[1]EBITDA: Operating Income + Depreciation

Embotelladora Andina S.A.
Fourth Quarter Results for the period ended December 31, 2009 Local GAAP
(In nominal local currency of each period)

	Forth Quarter 2009			Fourth Quarter 2008		
	Chile Million Ch$	*Brazil Million R$*	*Argentina Million AR$*	*Chile Million Ch$*	*Brazil Million R$*	*Argentina Million AR$*
TOTAL BEVERAGES VOLUME (Million UC)	**44.9**	**55.5**	**34.8**	**44.6**	**49.8**	**35.4**
Soft Drinks	37.7	51.9	33.7	38.0	47.1	34.9
Mineral Water	2.7	0.9	0.8	2.4	0.6	0.2
Juices	4.5	1.6	0.3	4.2	1.0	0.3
Beer	NA	1.2	NA	NA	1.1	NA
NET SALES	**81,751**	**372.0**	**352.4**	**79,538**	**305.5**	**320.5**
COST OF SALES	(44,638)	(193.6)	(184.8)	(43,221)	(170.7)	(182.1)
GROSS PROFIT	**37,113**	**178.4**	**167.6**	**36,317**	**134.8**	**138.4**
Gross Margin	45.4%	47.9%	47.6%	45.7%	44.1%	43.2%
SELLING AND ADMINISTRATIVE EXPENSES	(16,315)	(96.9)	(102.3)	(17,248)	(74.8)	(98.2)
OPERATING INCOME	**20,797**	**81.4**	**65.3**	**19,068**	**59.9**	**40.2**
Operating Margin	25.4%	21.9%	18.5%	24.0%	19.6%	12.5%
EBITDA[1]	**24,447**	**95.7**	**75.1**	**23,088**	**71.4**	**49.3**
Ebitda Margin	29.9%	25.7%	21.3%	29.0%	23.4%	15.4%

[1]EBITDA: Operating Income + Depreciation