
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13a-16 OR 15b-16 OF
THE SECURITIES EXCHANGE ACT OF 1934**

April 2016

Date of Report (Date of Earliest Event Reported)

Embotelladora Andina S.A.

(Exact name of registrant as specified in its charter)

Andina Bottling Company, Inc.

(Translation of Registrant's name into English)

Avda. Miraflores 9153

Renca

Santiago, Chile

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the Registrant is submitting this Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes No

Indicate by check mark if the Registrant is submitting this Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes No

Indicate by check mark whether the registrant by furnishing the information contained in this Form 6-K is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934

Yes No

Andrés Wainer, Chief Financial Officer
Paula Vicuña, Head of Investor Relations
(56-2) 2338-0520 / paula.vicuna@koandina.com

**Coca-Cola Andina announces
Consolidated Results for the First Quarter of 2016**

Figures included in this analysis are set according to IFRS, in nominal Chilean Pesos. All variations are calculated regarding the same quarter of the previous year. For a better understanding of the analysis per country, we include figures in nominal local currency.



Consolidated Sales Volume for the quarter was 213.8 million unit cases, decreasing 2.6%.



Consolidated Net Sales for the quarter amounted to Ch\$459,113 million, decreasing 8.9%.



Consolidated Operating Income(1) for the quarter reached Ch\$66,414 million, representing a 0.7% growth.



Consolidated EBITDA(2) decreased 2.4% reaching Ch\$89,674 million during the quarter. EBITDA margin reached 19.5% an expansion of 129 basis points.



Net Income for the quarter reached Ch\$33,012 million, representing an 8.5% decrease. Net margin reached 7.2% remaining flat regarding the same period of the previous year.

Comment by Mr. Miguel Ángel Peirano, Chief Executive Officer

“This quarter’s results were positive in each of the franchises where we have operations. The focus that we put on the development of a business strategy aiming at the segmentation of clients and to maximize profitable volume, as well as the work performed on cost-containment led us to show an expansion of 129 basis points in consolidated EBITDA in the first quarter of the year. In addition to the macro-economic challenges we had to face in all our operations, the average income per unit case grew compared to the previous year, although sales volumes were affected by the weak macroeconomic conditions, and in the case of Brazil, also by unfavorable weather conditions. At the consolidated level, the devaluation of local currencies with respect to the Chilean peso had a negative impact on our results. Thus EBITDA decreased 2.4% when compared to the same period of the previous year, which is compared with a 7.1% growth considering a currency neutral basis.”*

Considering the challenging macroeconomic environment we face in most of our markets, the segmentation of our commercial strategies in order to adapt to each type of client, the right portfolio of products and packaging, and its execution at the point of sale continue to be key looking forward, as well as the strict control over costs and expenses which we will continue to refine, so we can remain on the path of creating value for our clients, consumers, employees and shareholders.”

(1) Operating Income considers the following items of the income statement by function included in the financial statements filed with the Chilean Superintendence of Securities and Insurance: Net Sales, Cost of Sales, Distribution Costs, and Administrative Expenses.

(2) EBITDA: Operating Income + Depreciation

*Note: Currency neutral EBITDA in the first quarter of 2016 is calculated using the same ratio of local currencies with respect to the Chilean peso as that of the first quarter of 2015. In addition, in the case of 2016 currency neutral EBITDA of Argentina is deflated by annual inflation, in order to avoid distortion resulting from high inflation.

NYSE: AKO/A; AKO/B
BOLSA DE COMERCIO DE SANTIAGO: ANDINAA; ANDINAB
www.koandina.com

CONSOLIDATED SUMMARY

1st Quarter 2016 vs. 1st Quarter 2015

All figures included in this analysis are set according to IFRS, in nominal Chilean Pesos. All variations regarding 2015 are in nominal terms. On average during the quarter, the Argentine Peso, the Brazilian Real, the Chilean Peso and the Paraguayan Guarani depreciated against the U.S. Dollar by 66.7%, 36.6%, 12.4% and 21.8% respectively. The Argentine Peso, the Brazilian Real and the Paraguayan Guarani depreciated against the Chilean Peso by 32.6%, 17.7% and 7.8%, respectively. This generated a negative accounting impact on the conversion of figures.

Consolidated Sales Volume for the quarter reached 213.8 million unit cases, decreasing 2.6% with respect to the same period of 2015, explained by a contraction in soft drink volumes, which was not able to be offset by the growth of the other categories. Additionally we recorded market share gains in our franchises in Argentina, Brazil and Paraguay. Our Sales Volume was affected by macroeconomic factors which are negatively impacting the economies of the countries where we operate having an effect over consumption, especially in Brazil.

Net Sales reached Ch\$459,113 million, an 8.9% decrease, explained by the aforementioned volume contraction and the effect upon translation of figures given the depreciation of local currencies with respect to the Chilean Peso, especially in the case of Argentina and Brazil. This was partially offset by price increases in all the franchises where we operate.

Operating Costs decreased 9.8%, which is mainly explained by the effect of translation of figures from our subsidiaries in Argentina and Brazil. This was partially offset by the (i) the depreciation of local currencies regarding the U.S. Dollar, which has a negative effect on the value of U.S. Dollar denominated raw materials, (ii) increased sales, having a direct incidence over concentrate costs; and (iii) higher labor costs in Argentina.

Selling, General and Administrative Expenses (SG&As) decreased 11.4% mainly due to the effect of translation of figures from our subsidiaries in Argentina, Brazil and Paraguay. This was partially offset by local inflations, particularly in Argentina, affecting most of these expenses, mainly labor costs.

The foregoing mentioned impacts, led to a Consolidated Operating Income of Ch\$66,414 million, a 0.7% growth. Operating Margin was 14.5%.

Consolidated EBITDA amounted to Ch\$89,674 million, dropping 2.4%. EBITDA Margin was 19.5%, representing an expansion of 129 basis points

Net Income Attributable to the Controllers for the quarter was Ch\$33,012 million and net margin reached 7.2%.



SUMMARY BY COUNTRY: ARGENTINA

1st Quarter 2016 vs. 1st Quarter 2015

The following figures are set according to IFRS, in nominal Chilean Pesos. All variations regarding 2015 are in nominal terms. On average during the quarter, the Argentine Peso depreciated against the US Dollar by 66.7%, which has a negative effect over our costs in dollars. With respect to the Chilean peso it depreciated by 32.6% generating a negative accounting impact on the conversion of figures upon consolidation. For a better understanding of Argentine Operations, we include figures in local nominal currency.

Sales Volume for the quarter increased 0.3%, reaching 62.6 million unit cases, explained by a growth of other categories and partially offset by a contraction in soft drinks volume. Our soft drinks market share reached 61.9 points, increasing 40 basis points with respect to same period of the previous year.

Net Sales reached Ch\$136,730, an 11.3% decrease, explained by the negative effect of the depreciation of local currency regarding the reporting currency upon consolidation of figures. In local currency, Net Sales increased 31.0% explained by the implementation of price increases.

Operating Costs decreased 17.1%, mainly explained by the effect upon translation of figures. In local currency they increased 22.7% partially explained by (i) increased sales, which has a direct incidence over concentrate costs, (ii) increased labor costs, mainly resulting from local inflation, and (iii) the devaluation effect of the Argentine Peso over our costs expressed in US Dollars.

SG&A expenses decreased 8.3% in the reporting currency. In local currency, these expenses increased 35.6%, mainly explained by the effect of local inflation upon expenses such as labor, freights and services provided by third parties.

The foregoing effects led to an Operating Income of Ch\$18,237 million, a 10.2% growth. Operating Margin was 13.3%. In local currency Operating Income increased 60.6%.

EBITDA amounted to Ch\$22,236 million, reflecting a 2.6% growth. EBITDA Margin was 16.3%, expanding 220 basis points regarding the previous year. On the other hand, in local currency, EBITDA increased 50.0%.



SUMMARY BY COUNTRY: BRAZIL

1st Quarter 2016 vs. 1st Quarter 2015

The following figures are set according to IFRS, in nominal Chilean Pesos. All variations regarding 2015 are in nominal terms. On average during the quarter, the Brazilian Real depreciated by 36.6% against the US Dollar, having a direct negative impact over our costs expressed in US Dollars. Regarding the Chilean Peso it depreciated by 17.7%, which has a significant negative accounting impact on the conversion of figures upon consolidation. For a better understanding of Brazilian Operations, we include figures in local nominal currency.

Sales Volume during the quarter reached 71.6 million unit cases, dropping 7.8%, explained by volume contractions in the soft drinks category and the juices category, which was not able to be offset by growths in the categories of waters and beer. Volumes during the quarter were influenced by macroeconomic factors and consumer trust levels that are negatively affecting the Brazilian economy and which have an impact over consumption, as well as unfavorable weather conditions. Soft drinks market share in our franchises in Brazil reached 63.7 points, 70 basis points higher regarding the same quarter of the previous year.

Net Sales reached Ch\$144,092 million, a 19.4% decrease, mainly explained by the already mentioned effect upon translation of figures. In local currency, Net Income decreased 1.1%, explained by the drop in volumes which was not able to be offset by price increases implemented during the quarter.

Operating Costs decreased 15.2% explained by the effect upon translation of figures. In local currency Operating Costs increased 3.8% which is mainly explained by the devaluation effect of the Brazilian Real over our costs expressed in US Dollars. These effects were partially offset by lower sales volume.

SG&A Expenses decreased 27.8% in the reporting currency. In local currency, SG&A Expenses decreased 11.6% which in part is explained by (i) lower distribution costs given the internalization of the of the production fleet and lower sales volume, and (ii) by lower marketing expenses.

The aforementioned effects led to an Operating Income of Ch\$20,797 million, a 21.7% decrease. Operating Margin was 14.4%. In local currency, Operating Income decreased 2.3%.

EBITDA amounted to Ch\$26,814 million, decreasing 21.3% with respect to the previous year. EBITDA Margin was 18.6%. In local currency EBITDA recorded a 2.3% decrease.



SUMMARY BY COUNTRY: CHILE

1st Quarter 2016 vs. 1st Quarter 2015

The following figures are set according to IFRS, in nominal Chilean Pesos. All variations regarding 2015 are in nominal terms. On average during the quarter, the Chilean Peso depreciated by 12.4% against the US Dollar, which has a negative impact over our costs expressed in US Dollars.

During the quarter, Sales Volume reached 62.8 million unit cases, representing a 0.3% decrease, explained by a reduction in the soft drinks category which was not able to be offset by the growth in the juices category. On the other hand, volume market share for soft drinks, compared to the same period of the previous year, dropped 70 basis points reaching 68.1 points during the period.

Net Sales reached Ch\$142,796 million, representing a 5.3% growth, explained by increased average prices which were partially offset by the previously mentioned drop in volumes.

Operating Costs increased by 2.4%, mainly explained by (i) the depreciation of the Chilean Peso which has a negative effect over costs expressed in U.S. Dollars, essentially sugar and PET, and (ii) greater concentrate costs resulting from the implementation of price increases. This was partially offset by (i) the lower cost in US dollars of dollarized raw materials, and (ii) the lower incidence of juices and waters resulting from the business model change of these categories.

SG&A Expenses increased 3.5%, which is mainly explained by (i) greater distribution expenses and (ii) higher labor costs, mainly resulting from inflation.

The aforementioned effects led to an Operating Income of Ch\$21,594 million, 22.8% higher when compared to the previous year. Operating Margin was 15.1%.

EBITDA reached Ch\$31,786 million, an increase of 15.7%. EBITDA Margin was 22.3%, 200 basis points higher than the previous year.



SUMMARY BY COUNTRY: PARAGUAY

1st Quarter 2016 vs. 1st Quarter 2015

The following figures are set according to IFRS, in nominal Chilean Pesos. All 2015 variations are nominal. On average during the quarter, the Paraguayan Guarani depreciated 21.8% with respect to the US Dollar, which has a negative impact over our costs expressed in US Dollars. Regarding the Chilean Peso it depreciated by 7.8%, generating a negative accounting impact on the conversion of figures upon consolidation. For a better understanding of Paraguayan Operations, we include figures in local nominal currency.

Sales Volume during the quarter reached 16.8 million unit cases, reflecting a 2.6% growth, explained by volume growths in all categories where we participate. Our volume market share for soft drinks* reached 67.9 points during the quarter, 470 basis points higher compared to the previous year.

Net Sales reached Ch\$35,984 million, reflecting a 1.2% increase, explained in part by the effect upon translation of figures. In local currency Net Sales increased 9.7% explained both by greater sales volume as well as price increases implemented during the period.

Operating Costs increased 1.6% explained in part by the effect upon translation of figures. In local currency it increased 10.2% mainly explained by (i) the depreciation of the Paraguayan Guarani, which has a negative effect over dollarized costs and (ii) the effect of a mix shift towards products that carry a higher cost such as juices.

SG&A Expenses decreased 5.9% while in local currency they increased 2.1%. This increase is mainly explained by higher labor costs which were partially offset by lower depreciation charges.

The aforementioned effects led to an Operating Income of Ch\$6,956 million, a 9.2% improvement compared to the previous year. Operating Margin was 19.3%. In local currency Operating Income increased 18.5%.

EBITDA reached Ch\$10,008 million a 2.0% growth and EBITDA Margin was 27.8%. In local currency EBITDA increased 10.7%.



*Note: Pursuant to Nielsen's global protocol, an improvement process after a year of measurement for all new markets has been stipulated. This process involves the updating of universes and the incorporation of new variables in the projection. Therefore, making this adjustment, market share for the first quarter of 2015 was 63.2 points.

OTHER INFORMATION

- Net Financial Income and Expense account recorded a Ch\$9,606 million expense, which is compared to a Ch\$12,860 million expense for the same quarter of the previous year, mainly explained by (i) a lower indebtedness level in Argentina, (ii) the effect on translation of figures due to the depreciation of the Brazilian Real against the Chilean Peso, and (iii) greater financial income in Argentina and Brazil.
- Results by Investment in Related Companies account went from a Ch\$920 million earning to a Ch\$763 million earning, mainly due to lower earnings of equity investees in Brazil, especially Sorocaba.
- Other Income and Expenses account recorded a Ch\$4,518 million loss compared to the Ch\$5,532 million loss reported during the same quarter of the previous year. This is mainly explained by lower taxes on bank debits in Argentina.
- Results by Adjustment Units and Exchange Rate Differences account went from a Ch\$367 million loss to a Ch\$1,786 million loss. This loss is mainly explained because a large portion of the Company's debt is expressed in UFs and during this quarter the UF recorded a greater variation (0.71%) compared to that of the same quarter of the previous year (-0.02%). This was not able to be offset by the positive impact of a (i) greater net restatement of time deposits in UF in Chile and judicial deposits in Brazil, and (ii) the restatement of accounts payable in foreign currency of the subsidiaries in Argentina and Paraguay.
- Income Tax went from -Ch\$11,842 million to -Ch\$17,731 million, mainly resulting from exchange rate differences due to the appreciation of the Chilean peso against the U.S. Dollar.

BALANCE SHEET ANALYSIS

- Total financial assets, including Cross Currency Swaps ("CCS") amounted to US\$487.2 million. Excluding the derivative effects, financial assets amounted to US\$282.8 million, which are invested in short-term fixed income money markets and time deposits. In terms of currency exposure, 32.5% is denominated in UFs, 29.1% in Chilean Pesos, 17.6% in Brazilian Real, 11.5% in Paraguayan Guaraní, 5.5% in U.S. Dollars, and 3.8% in Argentine Pesos.
- Financial debt level reached US\$1,161.8 million, US\$575 million of which correspond to the bond issuance on the international market, US\$481.1 to the bonds in the local Chilean market and US\$105.7 correspond to bank debt. Financial debt, including the CCS effect is 59.8% denominated in UFs, 39.5% in Brazilian Real, 0.4% in U.S. Dollars and 0.3% in Argentine Pesos.
- At March 31, 2016, the Company's Net Debt including the aforementioned CCS effect reached US\$674.6 million.

RECENT EVENTS

The following resolutions were adopted at the General Shareholders' Meeting held April 21, 2016, among others:

1. The approval of the Annual Report, Statements of Financial Position and Financial Statements for the year 2015; as well as the Report of Independent Auditors with respect to the previously mentioned Financial Statements;
2. The approval of earnings distribution and dividend payments;
3. The approval of the presentation on Company dividend distribution policy and the distribution and payment procedures utilized;
4. The revocation of the Board of Directors and its entire renewal, being composed of the following people:

SERIE A:

Franz Aschler
Juan Claro González
Eduardo Chadwick Claro
Francisco Crespo
José De Gregorio Rebeco
Juan Andrés Fontaine Talavera
José Antonio Garcés Silva
Arturo Majlis Albala
Gonzalo Parot Palma. Independiente
Gonzalo Said Handal
Salvador Said Somavía
Susana Tonda Mitri

SERIE B:

Georges de Bourguignon Arndt
Mariano Rossi

5. The approval of compensation for Directors and members of the Directors' Committee pursuant to Chilean Corporate Law and that of the members of the Audit Committee pursuant to the U.S. Sarbanes & Oxley Act; as well as the report on the activities performed during 2015, the annual report and expenses incurred by both Committees;
6. The appointment of PricewaterhouseCoopers as the Company's independent auditors for the year 2016;
7. The appointment of Fitch Ratings and ICR as the Company's local rating agencies and Fitch Ratings and Standard & Poors as the Company's international rating agencies, for the year 2016;
8. The approval of the report on Board agreements in accordance with articles 146 and forward of Chilean Corporate Law, regarding operations that took place after the last General Shareholders' Meeting; and,
9. The appointment of "El Mercurio" from Santiago, as the newspaper where Company notices and shareholders' meetings announcements should be published.

Regarding number two above, the Shareholders' Meeting approved payment of a Final Dividend on account of 2015 Fiscal Year and an Additional dividend on account of retained earnings in the following amounts:

Final Dividend: Ch\$17.0 (seventeen point zero Chilean pesos) per each Series A Shares; and Ch\$18.7 (eighteen point seven Chilean pesos) per each Series B Shares. Payment of this dividend will be available beginning May 27, 2016. The Shareholders' Registry will close on the fifth business day prior to payment date.

Additional Dividend: Ch\$17.0 (seventeen point zero Chilean pesos) per each Series A Shares; and Ch\$18.7 (eighteen point seven Chilean pesos) per each Series B Shares. Payment of this additional dividend will be available beginning August 26, 2016. The Shareholders' Registry will close on the fifth business day prior to payment date.

CONFERENCE CALL

We will be hosting a conference call for investors and analysts, where we will review the First Quarter's Results as of March 31, 2016, on Wednesday, **April 27, 2016 at 10:00 am (New York time) - 11:00 am (Santiago time)**.

To participate please dial: USA **1 (800) 311-9401** - International (outside USA) **1 (334) 323-7224** - Chile toll free: **1-230-020-1247** Access Code: **87604**. A replay of this conference call will be available until midnight (Eastern time) of May 11, 2016. To obtain the replay please dial: USA **877-919-4059** — International (Outside USA) **1 (334) 323-0140**. Access Code: **10216100**. The audio will be available on the Company's website: www.koandina.com beginning Thursday, April 28, 2016.



Coca-Cola Andina is among the three largest Coca-Cola bottlers in Latin America, servicing franchised territories with almost 52.2 million people, delivering during 2015 more than 4.6 billion liters of soft drinks, juices, and bottled waters. Coca-Cola Andina has the franchise to produce and commercialize Coca-Cola products in certain territories in Argentina (through Embotelladora del Atlántico), in Brazil (through Rio de Janeiro Refrescos), in Chile, (through Embotelladora Andina) and in all of Paraguay (through Paraguay Refrescos). The Chadwick Claro, Garcés Silva, Hurtado Berger, Said Handal and Said Somavía families control Coca-Cola Andina in equal parts. The Company's proposal to generate value is being leader in the non-alcoholic beverages market, developing a relationship of excellence with consumers of its products, as well as with its employees, customers, suppliers and with its strategic partner Coca-Cola. For more company information visit www.koandina.com.

This document may contain projections reflecting Coca-Cola Andina's good faith expectation and are based on currently available information. However, the results that are finally obtained are subject to diverse variables, many of which are beyond the Company's control and which could materially impact the current performance. Among the factors that could change the performance are: the political and economic conditions on consumer spending, pricing pressures resulting from competitive discounts of other bottlers, weather conditions in the Southern Cone and other risk factors that would be applicable from time to time and which are periodically informed in reports filed before the appropriate regulatory authorities, and which are available on our website.

Embotelladora Andina S.A.
First Quarter Results for the period ended March 31, IFRS GAAP
(In nominal million Chilean Pesos, except per share)

| | January-March 2016 | | | | | January-March 2015 | | | | | % Ch. |
|---|--------------------|----------------------|----------------------|-----------------------|------------------|--------------------|----------------------|----------------------|-----------------------|------------------|---------------|
| | Chilean Operations | Brazilian Operations | Argentine Operations | Paraguayan Operations | Total (1) | Chilean Operations | Brazilian Operations | Argentine Operations | Paraguayan Operations | Total (1) | |
| VOLUME TOTAL BEVERAGES (Million UC) | 62.8 | 71.6 | 62.6 | 16.8 | 213.8 | 63.0 | 77.7 | 62.4 | 16.4 | 219.4 | -2.6% |
| Net sales | 142,796 | 144,092 | 136,730 | 35,984 | 459,113 | 135,551 | 178,884 | 154,103 | 35,564 | 503,721 | -8.9% |
| Cost of sales | (82,557) | (89,679) | (72,341) | (21,102) | (265,191) | (80,652) | (105,765) | (87,221) | (20,775) | (294,030) | -9.8% |
| Gross profit | 60,238 | 54,413 | 64,389 | 14,882 | 193,922 | 54,899 | 73,120 | 66,882 | 14,789 | 209,690 | -7.5% |
| Gross margin | 42.2% | 37.8% | 47.1% | 41.4% | 42.2% | 40.5% | 40.9% | 43.4% | 41.6% | 41.6% | |
| Distribution and administrative expenses | (38,644) | (33,616) | (46,152) | (7,926) | (126,338) | (37,320) | (46,562) | (50,334) | (8,420) | (142,636) | -11.4% |
| Corporate expenses (2) | | | | | (1,171) | | | | | (1,111) | 5.4% |
| Operating income (3) | 21,594 | 20,797 | 18,237 | 6,956 | 66,414 | 17,579 | 26,558 | 16,548 | 6,369 | 65,944 | 0.7% |
| Operating margin | 15.1% | 14.4% | 13.3% | 19.3% | 14.5% | 13.0% | 14.8% | 10.7% | 17.9% | 13.1% | |
| EBITDA (4) | 31,786 | 26,814 | 22,236 | 10,008 | 89,674 | 27,465 | 34,073 | 21,667 | 9,809 | 91,903 | -2.4% |
| EBITDA margin | 22.3% | 18.6% | 16.3% | 27.8% | 19.5% | 20.3% | 19.0% | 14.1% | 27.6% | 18.2% | |
| Financial (expenses) income (net) | | | | | (9,606) | | | | | (12,860) | -25.3% |
| Share of (loss) profit of investments accounted for using the equity method | | | | | 763 | | | | | 920 | -17.1% |
| Other income (expenses) (5) | | | | | (4,518) | | | | | (5,532) | -18.3% |
| Results by readjustment unit and exchange rate difference | | | | | (1,786) | | | | | (367) | -386.9% |
| Net income before income taxes | | | | | 51,267 | | | | | 48,106 | 6.6% |
| Income tax expense | | | | | (17,731) | | | | | (11,842) | 49.7% |
| Net income | | | | | 33,536 | | | | | 36,264 | -7.5% |
| Net income attributable to non-controlling interests | | | | | (524) | | | | | (199) | 162.6% |
| Net income attributable to equity holders of the parent | | | | | 33,012 | | | | | 36,065 | -8.5% |
| Net margin | | | | | 7.2% | | | | | 7.2% | |
| WEIGHTED AVERAGE SHARES OUTSTANDING | | | | | 946.6 | | | | | 946.6 | |
| EARNINGS PER SHARE | | | | | 34.9 | | | | | 38.1 | |
| EARNINGS PER ADS | | | | | 209.3 | | | | | 228.6 | -8.5% |

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- (1) Total may be different from the addition of the four countries because of intercountry eliminations
 - (2) Corporate expenses partially reclassified to the operations.
 - (3) Operating income: includes the following lines of the income statement by function included in the published financial statements in the superintendency of securities and insurance: Net sales, cost of sales, distribution expenses and administrative expenses.
 - (4) EBITDA: Operating Income + Depreciation
 - (5) Other income (expenses): includes the following lines of the income statement by function included in the published financial statements in the superintendency of securities and insurance : “Other income”, “Other expenses” and “Other (loss) gains”.

Embotelladora Andina S.A.
First Quarter Results for the period ended March 31, IFRS GAAP
(In nominal million US\$, except earnings per share and earnings per ADS)

| | Exch. Rate : 702.08 | | | | | Exch. Rate : 624.64 | | | | | % Ch. |
|---|---------------------|----------------------|----------------------|-----------------------|--------------|---------------------|----------------------|----------------------|-----------------------|--------------|---------------|
| | January-March 2016 | | | | | January-March 2015 | | | | | |
| | Chilean Operations | Brazilian Operations | Argentine Operations | Paraguayan Operations | Total (1) | Chilean Operations | Brazilian Operations | Argentine Operations | Paraguayan Operations | Total (1) | |
| VOLUME TOTAL BEVERAGES (Million UC) | 62.8 | 71.6 | 62.6 | 16.8 | 213.8 | 63.0 | 77.7 | 62.4 | 16.4 | 219.4 | -2.6% |
| Net sales | 203.4 | 205.2 | 194.8 | 51.3 | 653.9 | 217.0 | 286.4 | 246.7 | 56.9 | 806.4 | -18.9% |
| Cost of sales | (117.6) | (127.7) | (103.0) | (30.1) | (377.7) | (129.1) | (169.3) | (139.6) | (33.3) | (470.7) | -19.8% |
| Gross profit | 85.8 | 77.5 | 91.7 | 21.2 | 276.2 | 87.9 | 117.1 | 107.1 | 23.7 | 335.7 | -17.7% |
| Gross margin | 42.2% | 37.8% | 47.1% | 41.4% | 42.2% | 40.5% | 40.9% | 43.4% | 41.6% | 41.6% | |
| Distribution and administrative expenses | (55.0) | (47.9) | (65.7) | (11.3) | (179.9) | (59.7) | (74.5) | (80.6) | (13.5) | (228.3) | -21.2% |
| Corporate expenses (2) | | | | | (1.7) | | | | | (1.8) | -6.2% |
| Operating income (3) | 30.8 | 29.6 | 26.0 | 9.9 | 94.6 | 28.1 | 42.5 | 26.5 | 10.2 | 105.6 | -10.4% |
| Operating margin | 13.3% | 19.3% | 14.5% | 13.0% | 14.5% | 13.0% | 14.8% | 10.7% | 17.9% | 13.1% | |
| EBITDA (4) | 45.3 | 38.2 | 31.7 | 14.3 | 127.7 | 44.0 | 54.5 | 34.7 | 15.7 | 147.1 | -13.2% |
| EBITDA margin | 22.3% | 18.6% | 16.3% | 27.8% | 19.5% | 20.3% | 19.0% | 14.1% | 27.6% | 18.2% | |
| Financial (expenses) income (net) | | | | | (13.7) | | | | | (20.6) | -33.5% |
| Share of (loss) profit of investments accounted for using the equity method | | | | | 1.1 | | | | | 1.5 | -26.2% |
| Other income (expenses) (5) | | | | | (6.4) | | | | | (8.9) | -27.3% |
| Results by readjustment unit and exchange rate difference | | | | | (2.5) | | | | | (0.6) | -333.2% |
| Net income before income taxes | | | | | 73.0 | | | | | 77.0 | -5.2% |
| Income tax expense | | | | | (25.3) | | | | | (19.0) | 33.2% |
| Net income | | | | | 47.8 | | | | | 58.1 | -17.7% |
| Net income attributable to non-controlling interests | | | | | (0.7) | | | | | (0.3) | 133.6% |
| Net income attributable to equity holders of the parent | | | | | 47.0 | | | | | 57.7 | -18.6% |
| Net margin | | | | | 7.2% | | | | | 7.2% | |
| WEIGHTED AVERAGE SHARES OUTSTANDING | | | | | 946.6 | | | | | 946.6 | |
| EARNINGS PER SHARE | | | | | 0.05 | | | | | 0.06 | |
| EARNINGS PER ADS | | | | | 0.30 | | | | | 0.37 | -18.6% |

(1) Total may be different from the addition of the four countries because of intercountry eliminations

- (2) Corporate expenses partially reclassified to the operations.
- (3) Operating income: includes the following lines of the income statement by function included in the published financial statements in the superintendency of securities and insurance : Net sales, cost of sales, distribution expenses and administrative expenses.
- (4) EBITDA: Operating Income + Depreciation
- (5) Other income (expenses): includes the following lines of the income statement by function included in the published financial statements in the superintendency of securities and insurance : “Other income”, “Other expenses” and “Other (loss) gains”.

Embotelladora Andina S.A.
First Quarter Results for the period ended March 31, 2016 IFRS GAAP
(In nominal local currency of each period)

| | January-March 2016 | | | | January-March 2015 | | | |
|---|-----------------------|-----------------------|--------------------------|-------------------------|-----------------------|-----------------------|--------------------------|-------------------------|
| | Chile Million Ch\$ | Brazil Million R\$ | Argentina Million ARS | Paraguay Million G\$ | Chile Million Ch\$ | Brazil Million R\$ | Argentina Million ARS | Paraguay Million G\$ |
| TOTAL BEVERAGES VOLUME (Million UC) | 62.8 | 71.6 | 62.6 | 16.8 | 63.0 | 77.7 | 62.4 | 16.4 |
| NET SALES | 142,796 | 802 | 2,808 | 297,254 | 135,551 | 811 | 2,143 | 270,888 |
| Cost of sales | (82,557) | (499) | (1,489) | (174,316) | (80,652) | (481) | (1,213) | (158,236) |
| Gross profit | 60,238 | 303.1 | 1,318.7 | 122,939 | 54,899 | 330.3 | 930.0 | 112,652 |
| Gross margin | 42.2% | 37.8% | 47.0% | 41.4% | 40.5% | 40.7% | 43.4% | 41.6% |
| Distribution and administrative expenses | (38,644) | (187.5) | (950) | (65,462) | (37,320) | (212.0) | (700.2) | (64,136) |
| Operating income (1) | 21,594 | 115.7 | 369.0 | 57,477 | 17,579 | 118.3 | 229.8 | 48,516 |
| Operating margin | 15.1% | 14.4% | 13.1% | 19.3% | 13.0% | 14.6% | 10.7% | 17.9% |
| EBITDA (2) | 31,786 | 149.1 | 451.6 | 82,688 | 27,465 | 152.7 | 301.0 | 74,718 |
| EBITDA margin | 22.3% | 18.6% | 16.1% | 27.8% | 20.3% | 18.8% | 14.0% | 27.6% |

- (1) OPERATING INCOME: Considers the following items of the income statement by function included in the financial statements filed with the Chilean Superintendence of Securities and Insurance: Net Sales, Cost of Sales, Distribution Costs, and Administrative Expenses.
- (2) EBITDA: Operating Income + Depreciation

Embotelladora Andina S.A.

Consolidated Balance Sheet
(In million of constant 03/31/16 Chilean Pesos)

| | 31-03-2016 | 31-12-2015 | 31-03-2015 | %Ch |
|---|------------------|------------------|------------------|---------------|
| ASSETS | | | | |
| Cash + Time deposits + market. Securit. | 189,401 | 216,653 | 182,623 | 3.7% |
| Account receivables (net) | 148,044 | 180,996 | 156,231 | -5.2% |
| Inventories | 134,716 | 133,333 | 149,956 | -10.2% |
| Other current assets | 13,957 | 16,427 | 11,840 | 17.9% |
| Total Current Assets | 486,118 | 547,410 | 500,651 | -2.9% |
| Property, plant and equipment | 1,228,153 | 1,224,943 | 1,249,879 | -1.7% |
| Depreciation | (601,723) | (584,413) | (584,734) | 2.9% |
| Total Property, Plant, and Equipment | 626,430 | 640,530 | 665,145 | -5.8% |
| Investment in related companies | 62,956 | 54,191 | 60,003 | 4.9% |
| Goodwill | 96,876 | 95,836 | 103,917 | -6.8% |
| Other long term assets | 828,174 | 871,395 | 840,432 | -1.5% |
| Total Other Assets | 988,006 | 1,021,421 | 1,004,353 | -1.6% |
| TOTAL ASSETS | 2,100,554 | 2,209,361 | 2,170,149 | -3.2% |
| LIABILITIES & SHAREHOLDERS' EQUITY | | | | |
| Short term bank liabilities | 22,358 | 23,991 | 49,975 | -55.3% |
| Current portion of bonds payable | 16,998 | 19,237 | 12,955 | 31.2% |
| Other financial liabilities | 3,463 | 2,743 | 8,356 | -58.6% |
| Trade accounts payable and notes payable | 199,097 | 261,179 | 220,599 | -9.7% |
| Other liabilities | 58,309 | 73,424 | 49,521 | 17.7% |
| Total Current Liabilities | 300,225 | 380,574 | 341,406 | -12.1% |
| Long term bank liabilities | 28,641 | 30,238 | 37,719 | -24.1% |
| Bonds payable | 690,370 | 718,004 | 664,604 | 3.9% |
| Other financial liabilities | 17,300 | 17,057 | 19,363 | -10.7% |
| Other long term liabilities | 213,690 | 211,953 | 203,447 | 5.0% |
| Total Long Term Liabilities | 950,001 | 977,253 | 925,132 | 2.7% |
| Minority interest | 21,478 | 21,060 | 21,827 | -1.6% |
| Stockholders' Equity | 828,850 | 830,474 | 881,784 | -6.0% |
| TOTAL LIABILITIES & SHAREHOLDERS' EQUITY | 2,100,554 | 2,209,361 | 2,170,149 | -3.2% |

Financial Highlights
(In million of constant 03/31/16 Chilean Pesos)

| | Year to Date | | |
|---|---------------|----------------|---------------|
| | 31-03-2016 | 31-12-2015 | 31-03-2015 |
| ADDITIONS TO FIXED ASSETS | | | |
| Chile | 9,106 | 50,043 | 10,695 |
| Brazil | 4,596 | 24,831 | 3,932 |
| Argentina | 12,087 | 30,056 | 7,057 |
| Paraguay | 1,350 | 7,470 | 1,361 |
| | 27,139 | 112,400 | 23,045 |
| DEBT RATIOS | | | |
| Financial Debt / Total Capitalization | 0.48 | 0.49 | 0.47 |
| Financial Debt / EBITDA L12M | 2.48 | 2.57 | 2.60 |
| EBITDA L12M / Interest Expense (net) L12M | 6.16 | 5.86 | 4.70 |

L12M: Last twelve months

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Santiago, Chile.

EMBOTELLADORA ANDINA S.A.

By: /s/ Andrés Wainer

Name: Andrés Wainer

Title: Chief Financial Officer

Santiago, April 26, 2016