



Contacts in Santiago, Chile

Coca-Cola Andina

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 Fourth Quarter of 2013

All figures included in this analysis, are set according to IFRS, in nominal Chilean Pesos. For a better understanding of the results, the analysis is also presented on a pro-forma basis, i.e. figures for the Fourth Quarter of 2012 incorporate Bebidas Ipiranga ("Ipiranga") results. For this reason, all variations are also calculated on the basis of a pro-forma 2012. Also, for a better understanding of the analysis by country, we include a chart based on nominal local currency for the quarter and full year ended December 31, pro-forma and non-pro-forma.

Consolidated Sales Volume for the quarter was 240.9 million unit cases, a growth of 15.1% (or a pro-forma +1.7%).

Operating Income for the quarter reached Ch\$65,894 million, increasing 2.9% (or a pro-forma -2,9%), partially explained by the negative impact by the effect of conversion of figures given the depreciation of the Brazilian Real and the Argentine Peso with respect to the Chilean Peso. Operating Margin was 13.9%.

EBITDA increased 10.5% with respect to the previous year (or a pro-forma +2.1%), reaching Ch\$90,838 million during the quarter, although as with Operating Income, it was negatively impacted by the effect upon conversion of figures. EBITDA Margin was 19.1%.

Net Income for the quarter reached Ch\$33,917 million, a 12.3% decrease (or a pro-forma -38.6%), among others, explained by higher financial costs as result of an increased debt stock, followed by the issuance on the international markets carried out in October of 2013, so as to finance the Ipiranga acquisition. The decrease is higher on a pro-forma basis since Ipiranga recorded a onetime profit during 2012 as a result of a provision reversal.

We estimate synergies captured by the merger with Polar during 2013 at US\$23 million, explained mainly by purchases of raw materials and organizational restructuring.

Comment by Mr. Miguel Ángel Peirano, General Manager and Chief Executive Officer

"Year 2013 was a year marked by the integration with bottling Coca-Cola Polar ("Polar") impacting Argentina, Chile and Paraguay and by the acquisition of Bebidas Ipiranga in Brazil.

As of year-end we were able to capture US\$23 million in synergies, as a result of the merger between Coca-Cola Andina and Polar, where about one-third of these come from our operation in Chile and two-thirds from the operation in Argentina.

We additionally settled on the acquisition of Ipiranga, a leading coke bottler, which operates part of the States of São Paulo and Minas Gerais, with whom we began to consolidate results from this quarter and expect to begin to share the best practices of the business. Thus, the new challenge we have for 2014 is the successful integration of this franchise in Brazil with the franchise that we operate in Rio de Janeiro and Espiritu Santo and capture the synergies that we expect from that market, which we have valued at R\$10 million per year beginning 2015.

Regarding, organic growth, we continue innovating in the markets where we operate, hand in hand with launches such as Coca-Cola Life in Argentina and Chile, Hot fill in Argentina, Ref Pet 3 liters for flavors in Chile, the roll-out of Coca-Cola Ref Pet 2 liters in Brazil and low sugar juices in Paraguay. The success of these launches allows us to enthusiastically view future potential in terms of the development of the markets in which we operate.

Looking towards 2014, will be focused on completing integrations and on increasing our operations' productivity and efficiency, making our production and logistics processes even more efficient, thus continue generating value for our customers, consumers and shareholders."



CONSOLIDATED SUMMARY

4th Quarter 2013 vs. 4th Quarter 2012

All figures included in this analysis, are set according to IFRS, in nominal Chilean Pesos and on a pro-forma basis. All variations regarding 2012 are in nominal terms and on a pro-forma basis, i.e. 4th quarter 2012 figures incorporate Ipiranga's results. On average during the Quarter, the Argentine Peso, the Brazilian Real, the Chilean Peso and the Paraguayan Guaraní depreciated against the US Dollar by 26.2%, 10.6%, 8.2% and 0.5%, respectively. Regarding the Chilean Peso, the Brazilian Real depreciated by 2.2% and the Argentine Peso depreciated 14.3%, while the Paraguayan Guaraní appreciated 7.7%. This generated a negative accounting impact on the conversion of figures from Brazil and Argentina, while there was a positive impact in the case of Paraguay.

Consolidated Sales Volume for the quarter reached 240.9 million unit cases, representing a pro-forma +1.7% growth with respect to the same period of 2012, driven by the growth rate of our operation in Argentina, and partially offset by the volume contraction in Brazil and Paraguay. Our Chilean operation also made a positive contribution to the company's volume growth. In consolidated terms, Soft Drinks decreased a pro-forma 0.6% and the other categories of Juices and Waters together increased a pro-forma 14.6%.

Net Sales reached Ch\$475,460 million, a pro-forma increase of 4.8%, explained by greater sales volumes and/or price increases in the franchises where we operate, impacted negatively by the depreciation of the Brazilian Real and the Argentine Peso with respect to the Chilean Peso and positively by the appreciation of the Paraguayan Guaraní with respect to the Chilean Peso.

Operating Costs increased a pro-forma 5.6%, which is basically explained by (i) higher costs of concentrate, mainly in Argentina and Brazil, (ii) increased sales of distributed products (juices and waters) in Argentina, Brazil and Chile, (iii) increased labor costs in Argentina and Brazil, (iv) depreciation of local currencies in Argentina and Brazil with respect to the U.S. Dollar, which has a negative impact on the value of U.S. dollar denominated raw materials; and (v) increased depreciation of capital goods due to the investments carried out in Chile and Paraguay. The foregoing was partially offset by the effect of the depreciation of local currencies with respect to the Chilean Peso and the lower cost of sugar.

The Selling, General and Administrative Expenses (SG&As) as a percentage of sales were 25.4%, increasing a pro-forma 7.3%, mainly due to (i) higher distribution costs, mainly in Argentina and Chile, influenced by increased volumes and/or higher freight fees, (ii) local inflation, particularly in Argentina affecting the majority of these expenses; and (iii) higher marketing expenses in Argentina and Chile.

Consolidated volume growths in addition to the already mentioned impacts over costs and expenses, reflected in a 2.9% pro-forma decrease of Consolidated Operating Income, reaching Ch\$65,894 million. Operating Margin was 13.9%.

Consolidated EBITDA amounted to Ch\$90,838 million, a 2.1% growth with respect to a pro-forma previous year. EBITDA Margin was 19.1%.



SUMMARY BY COUNTRY: ARGENTINA



4th Quarter 2013 vs. 4th Quarter 2012

All figures included in this analysis, are set according to IFRS, in nominal Chilean Pesos. All variations regarding 2012 are in nominal terms. On average during the Quarter, the Argentine Peso depreciated against the US Dollar by 26.2%, which has a direct negative effect over our costs in dollars. With respect to the Chilean peso it depreciated 14.3% generating a negative accounting impact on the conversion of figures upon consolidation. For a better understanding of Argentine Operations, we include a chart with figures in local nominal currency.

Sales Volume for the quarter increased 14.8%, reaching 67.8 million unit cases (Soft Drinks +12.6% and Juices & Waters +33.9%). Increased soft drinks volume is mainly explained by the growth of soft drink sales in non-returnable formats, as well as sales in the traditional channel. This was reflected in an increase of our market share, reaching 61.2%, an expansion of 70 basis points with respect to the same period of the previous year. The increase in the other categories is mainly explained by the good performance of Cepita as well as Aquarius.

Net Sales reached Ch\$135,617 million, an increase of 19.3%, explained by greater volumes and price increases, offset to a large extent by the depreciation effect of the Argentine Peso with respect to the Chilean Peso. In local currency, net sales increased 39.3%.

Operating Costs increased 21.2%, mainly due to (i) increased volumes, (ii) increased sales, which has a direct incidence over concentrate costs, (iii) increased labor costs above local inflation, explained mainly by staff increases due to higher volumes; and (iv) an increase in the mix of distributed products (juices and waters), which carry a higher cost. All of these effects could not be offset by the lower cost of sugar and the effect of depreciation of the Argentine Peso with respect to the Chilean Peso upon conversion of figures.

SG&A expenses as a percentage of sales were 31.8%, increasing 19.2%, mainly due to (i) the effect of local inflation over expenses such as labor, freights and services provided by third parties, (ii) the effect of greater volumes over freight costs, and (iii) a higher advertising expense. These effects were partially offset by the effect of the depreciation of the Argentine Peso with respect the Chilean Peso upon the conversion of figures.

Volume growths and higher prices, along with the already explained costs and expenses, reflected in an 11.9% increase of Operating Income, reaching Ch\$16,920 million. Operating Margin was 12.5%. Operating Income increased a 30.1%.

EBITDA amounted to Ch\$22,701 million, reflecting a 20.6% growth. EBITDA Margin was 16.7%, expanding 18 basis points with respect to the same period of the previous year. On the other hand, in local currency, EBITDA increased by 40.6%.





SUMMARY BY COUNTRY: BRAZIL



4th Quarter 2013 vs. 4th Quarter 2012

The following figures are set according to IFRS and in nominal Chilean Pesos. All 2012 variations are nominal and on a pro-forma basis, i.e. figures for the fourth quarter of 2012 incorporate Ipiranga's results. On average during the quarter, the Brazilian Real depreciated by 10.6% against the US Dollar, having a direct negative impact over our costs expressed in US Dollars. Regarding the Chilean Peso it depreciated by 2.2%, generating a negative accounting impact on the conversion of figures upon consolidation. For a better understanding of Brazilian Operations, we include a chart with figures in local nominal currency.

Sales Volume during the quarter reached 86.1 million unit cases, a pro-forma decrease of 7.0%. Soft Drinks decreased a pro-forma 9.4% and the Juices & Waters segment together increased a pro-forma 7.4%. Volumes during the quarter were influenced by (i) adverse weather conditions, since temperatures were lower than the previous year, mainly in the month of October and more rainy days during the month of December, (ii) macroeconomic factors that are negatively impacting the Brazilian economy, and (iii) high food inflation levels, affecting our consumers' disposable income. Market share in our Rio de Janeiro and Espiritu Santo franchise remained stable with respect to the previous year at 58.3% and we gained 30 basis points regarding the third quarter of 2013. On the other hand, market share in the Ipiranga territories was 67.2%.

As a result of the decrease in volumes and the negative effect of the conversion of figures resulting from the depreciation of the Brazilian Real with respect to the Chilean Peso, Net Income decreased 3.7% pro-forma, reaching \$167,382 million. Net Sales in local currency dropped 1.6% pro-forma, which is mainly explained by (i) the tax increases in the State of Rio de Janeiro (ICMS guideline), which became effective in September of 2013, effect that we had already transferred to our consumers with price increases at the end of 2012 and in June, 2013; and (ii) some specific actions on prices to stimulate volume.

Operating Costs increased 2.5% pro-forma, mainly explained by (i) change in the sales mix towards distributed products which carry a higher unit cost, (ii) higher concentrate cost as a result of the reduction of certain tax incentives that began during October 2012, taking full effect in our results beginning November 2012; (iii) the negative effect of the depreciation of the Brazilian Real with respect to the US Dollar, affecting the cost of US dollar denominated raw materials, notably, sugar, PET and aluminum, and (iv) increased labor costs. These effects could not be offset by lower costs due to a decreased sales volume and the lower cost of sugar.

SG&A Expenses as a percentage of sales were 22.6%, decreasing 7.1% pro-forma mainly due to lower marketing expenses during the period. This effect was accentuated by the conversion of figures to Chilean Pesos since in local currency these expenses decreased 4.9% pro-forma.

The aforementioned effects led to an Operating Income of Ch\$18,089 million (-25.5% pro-forma). Operating Margin was 10.8%. In local currency, Operating Income decreased 24.1% pro-forma.

EBITDA amounted to Ch\$25,230 million, decreasing a pro-forma 18.0% with respect to the previous year, negatively impacted also by the effect upon conversion of figures. EBITDA Margin was 15.1%. In local currency EBITDA decreased a pro-forma 16.5%.





SUMMARY BY COUNTRY: CHILE



4th Quarter 2013 vs. 4th Quarter 2012

All figures included in this analysis, are set according to IFRS and in nominal Chilean Pesos. All variations regarding 2012 are in nominal terms. On average during the Quarter, the Chilean Peso depreciated by 8.2% against the US Dollar, which has a negative impact in our costs expressed in US Dollars.

During the quarter, Sales Volume reached 69.0 million unit cases, a 3.7% increase. Soft Drinks volume remained stable on a pro-forma basis, while the categories of Juices & Waters together increased 13.1%. Our market share reached 67.4% during the quarter, 60 basis points lower than the previous year.

Net Sales reached Ch\$139,376 million, a 2.6% growth, explained by a slight decrease in the average price due to (i) a shift in the categories' mix, where waters was the category with highest growth, and (ii) greater competitive pressures that led us to carry out certain promotions in the traditional channel and in supermarkets for the soft drinks segment.

Operating Costs decreased by 1.5%, explained mainly by (i) a lower cost of raw materials, especially sugar, due to the decrease that it has presented on the international markets and (ii) lower labor costs explained by the shutdown of the Carlos Valdovinos plant and the production centralization of certain formats. These positive effects were partially offset by (i) higher depreciation expenses and (ii) an increase in the mix of distributed products (juices and waters), which carry a higher unit cost.

SG&A Expenses as a percentage of sales reached 25.3%, increasing 17.5% which is mainly explained by (i) increased distribution and transportation freights, due to increased tariffs and the already mentioned production centralization, (ii) higher labor costs and (iii) higher marketing expenses.

Increased volumes, lower average prices and the already mentioned effects on Costs and Expenses, led to an Operating Income of Ch\$24,537 million, 2.1% lower when compared to the previous year. Operating Margin reached 17.6%.

EBITDA reached Ch\$33,773 million, a 0.4% growth. EBITDA Margin was 24.2%.




SUMMARY BY COUNTRY: PARAGUAY

4th Quarter 2013 vs. 4th Quarter 2012

The following figures are set according to IFRS and in nominal Chilean Pesos. All 2012 variations are nominal. On average during the Quarter, the Paraguayan Guaraní depreciated by 0.5% against the US Dollar, which has a direct negative impact over our costs expressed in US Dollars. Regarding the Chilean Peso it appreciated by 7.7%, generating a positive accounting impact on the conversion of figures upon consolidation. For a better understanding of Paraguayan Operations, we include a chart with figures in local nominal currency.

Sales Volume during the quarter reached 18.1 million unit cases, reflecting a 4.0% decline. Soft Drinks volume contracted 6.0%, while the categories of Juices & Waters together grew 9.8% mainly explained by the launch of reduced calories juices, a segment in which we had not participated. The drop in volumes is explained by (i) low consumption growth rates and (ii) the relative appreciation of the real exchange rate, which causes an increase in local demand for products purchased in the neighboring countries, to the detriment of domestic products. Our volume market share for soft drinks reached 61.1% during the quarter, which is 90 basis points higher, compared to the previous year. It is worth mentioning that this is the first quarter in which the market share expands after the entry of a new competitor to the category.

Net Sales reached Ch\$33,171 million, reflecting a 3.6% increase, explained by the effect upon conversion of figures resulting from the appreciation of the Paraguayan Guaraní with respect to the Chilean Peso and price increases in line with local inflation. In local currency net sales decreased by 1.9% as a result of the drop in volumes.

Operating Costs decreased 4.0%, and in local currency they decreased 9.1% explained basically by the lower cost of sugar which could not be offset by higher expenses for the depreciation of capital goods as a result of the investments which we have carried out.

SG&A Expenses as a percentage of sales were 13.9%, decreasing 19.6%. In local currency these expenses decreased 23.3% mainly due to (i) lower marketing expenses, and (ii) lower freight and distribution expenses.

Increased prices and volumes and the already explained effects over Costs and Expenses, led to an Operating Income of Ch\$7,744 million, an increase of 67.6% compared to the previous year. Operating Margin was 23.3%. In local currency Operating Income increased 58.6%.

EBITDA reached Ch\$10,530 million a 52.9% growth and EBITDA Margin was 31.7%. In local currency EBITDA increased 44.7%.





OTHER INFORMATION

- The Net Financial Income and Expense account recorded a Ch\$9,880 million expense, which is compared to a Ch\$4,171 million expense for the same quarter of a pro-forma previous year, and is explained by a higher net financial debt.
- The Results by Investment in Related Companies account went from a Ch\$12 million pro-forma profit to a Ch\$283 million profit, mainly due to greater profits in CMF.
- The Other Income and Expenses account recorded a Ch\$12,706 million loss compared to the Ch\$17,664 million profit reported during the same quarter of a pro-forma previous year, and is explained to a large extent by (i) change in Leao's valuation criteria, (ii) tax on bank debits in Argentina, (iii) higher contingency provisions in Brazil.
- The Results by Adjustment Units and Exchange Rate Differences account went from a Ch\$1,713 million pro-forma loss to a Ch\$7,749 million loss. This loss is explained by (i) increase of debt stock expressed in UF with respect to the previous year and (ii) update of accounts payable in foreign currency from the subsidiaries in Argentina and Paraguay.
- Income Tax went from -Ch\$23,763 million to -Ch\$1,346 million, mainly as a result of the reversal of a differed tax liability in Brazil.
- Net Income attributable to the Controllers was Ch\$33,917 million, a reduction of 38.6% compared to the same period of a pro-forma previous year, with which Net Margin reached 7.1%.

BALANCE SHEET ANALYSIS

- At December 31, 2013, the Company's Net Debt reached US\$1,110,5 million.
- Total financial assets amounted to US\$215.6 million. This cash surplus is invested in short-term fixed income money markets and time deposits, and 56.4% is denominated in Chilean Pesos, 24.48% in Brazilian Reais, 8.5% in US Dollars, 7.0% in Argentine Pesos, and 3.6% in Paraguayan Guaraníes
- On the other hand, financial debt level reached US\$1,326.1 million, and US\$575 million correspond to the bond issuance in the U.S. market carried out in September, 2013. Cross Currency Swaps ("CCS") were entered into in Reais and UFs so that, of the total debt, (after considering the CCS) 51.2% is denominated in UF, 38.9% in Brazilian Reais, 5.3% in Argentine Pesos, 4.2% in Chilean Pesos, and 0.4% in U.S. Dollars.

RECENT EVENTS

- On December 18, 2013, in accordance to what was authorized at the Company's General Shareholders' Meeting, an interim dividend payment was announced, with charge to 2013 results, for an amount of Ch\$13.10 per Series A share and Ch\$14.41 per Series B share. This dividend was available to shareholders starting January 23, 2014.

CONFERENCE CALL

We will be hosting a conference call for investors and analysts, where we shall review the Fourth Quarter's Results as of December 31, 2013, on Friday, **February 28, 2014 at 09:00 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: 1-230-020-3417 Access Code: **87604**. A replay of this conference call will be available until midnight (Eastern time) of March 10, 2014. To obtain the replay please dial: USA 877-919-4059 – International (Outside USA) 1 (334) 323-7226. Access Code: **13813810**. The audio shall be available on the Company's website: www.koandina.com beginning Monday, March 3, 2014.

Coca-Cola Andina is among the seven largest Coca-Cola bottlers in the world, servicing franchised territories with almost 55 million people, delivering during 2013 more than 4.2 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 Somavia 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 variable, 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.

NYSE: AKO/A; AKO/B

BOLSA DE COMERCIO DE SANTIAGO: ANDINAA; ANDINAB

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

	October- December 2013					October -December 2012				% Ch.
	Chilean Operations	Brazilian Operations	Argentine Operations	Paraguayan Operations	Total (1)	Chilean Operations	Brazilian Operations	Argentine Operations	Total (1)	
VOLUME TOTAL BEVERAGES (Million UC)	69.0	86.1	67.8	18.1	240.9	66.5	64.9	59.1	209.3	
Soft Drinks	50.4	69.0	59.8	15.5	194.7	50.1	57.1	53.1	176.8	15.1%
Mineral Water	10.0	2.1	5.9	1.6	19.6	8.1	1.7	4.7	16.0	10.2%
Juices	8.5	10.0	2.2	1.0	21.7	8.3	4.5	1.3	14.9	22.3%
Beer	0.0	4.9	0.0	N/A	5.0	0.0	1.6	N/A	1.6	45.3%
NET SALES	139,376	167,382	135,617	33,171	475,460	135,884	123,721	113,663	403,753	17.8%
COST OF SALES	(79,628)	(111,402)	(75,581)	(20,803)	(287,329)	(80,868)	(73,263)	(62,372)	(236,620)	21.4%
GROSS PROFIT	59,748	55,980	60,036	12,368	188,131	55,015	50,458	51,291	167,134	12.6%
Gross Margin	42.9%	33.4%	44.3%	37.3%	39.6%	40.5%	40.8%	45.1%	41.4%	
MARKETING, DISTRIBUTION AND ADMINISTRATIVE EXPENSES	(35,211)	(37,890)	(43,116)	(4,624)	(120,841)	(29,961)	(30,049)	(36,166)	(101,925)	18.6%
CORPORATE EXPENSES (2)					(1,397)				(1,183)	18.1%
OPERATING INCOME	24,537	18,089	16,920	7,744	65,894	25,055	20,409	15,125	64,026	2.9%
Operating Margin	17.6%	10.8%	12.5%	23.3%	13.9%	18.4%	16.5%	13.3%	15.9%	
EBITDA (3)	33,773	25,230	22,701	10,530	90,838	33,644	24,039	18,824	82,212	10.5%
Ebitda Margin	24.2%	15.1%	16.7%	31.7%	19.1%	24.8%	19.4%	16.6%	20.4%	
FINANCIAL EXPENSE/INCOME (Net)					(9,880)				(3,814)	159.0%
RESULTS FROM AFFILIATED					283				12	2346.2%
OTHER INCOME/(EXPENSE)					(12,706)				(4,657)	172.9%
RESULTS BY READJUSTEMENT UNITS AND EXCHANGE RATE DIFFERENCE					(7,749)				(1,713)	352.4%
INCOME BEFORE INCOME TAXES; AND MINORITY INTEREST					35,842				53,854	-33.4%
INCOME TAXES					(1,346)				(14,547)	90.7%
NET INCOME					34,496				39,307	-12.2%
MINORITY INTEREST					(579)				(632)	-8.4%
NET INCOME ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT					33,917				38,675	-12.3%
Net Margin					7.1%				9.6%	
WEIGHTED AVERAGE SHARES OUTSTANDING					946.6				946.6	
EARNINGS PER SHARE					35.8				40.9	
EARNINGS PER ADS					215.0				245.1	-12.3%

(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) EBITDA: Operating Income + Depreciation

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

Exch. Rate : \$ 516.84

Exch. Rate : \$ 477.78

	October- December 2013					October -December 2012				% Ch.
	Chilean Operations	Brazilian Operations	Argentine Operations	Paraguayan Operations	Total (1)	Chilean Operations	Brazilian Operations	Argentine Operations	Total (1)	
VOLUME TOTAL BEVERAGES (Million UC)	69.0	86.1	67.8	18.1	240.9	66.5	64.9	59.1	209.3	15.1%
Soft Drinks	50.4	69.0	59.8	15.5	194.7	50.1	57.1	53.1	176.8	10.2%
Mineral Water	10.0	2.1	5.9	1.6	19.6	8.1	1.7	4.7	16.0	22.3%
Juices	8.5	10.0	2.2	1.0	21.7	8.3	4.5	1.3	14.9	45.3%
Beer	0.0	4.9	0.0	N/A	5.0	0.0	1.6	N/A	1.6	210.7%
NET SALES	269.7	323.9	262.4	64.2	919.9	284.4	258.9	237.9	845.1	8.9%
COST OF SALES	(154.1)	(215.5)	(146.2)	(40.2)	(555.9)	(169.3)	(153.3)	(130.5)	(495.2)	12.3%
GROSS PROFIT	115.6	108.3	116.2	23.9	364.0	115.1	105.6	107.4	349.8	4.1%
Gross Margin	42.9%	33.4%	44.3%	37.3%	39.6%	40.5%	40.8%	45.1%	41.4%	
MARKETING, DISTRIBUTION AND ADMINISTRATIVE EXPENSES	(68.1)	(73.3)	(83.4)	(8.9)	(233.8)	(62.7)	(62.9)	(75.7)	(213.3)	9.6%
CORPORATE EXPENSES (2)					(2.7)				(2.5)	9.2%
OPERATING INCOME	47.5	35.0	32.7	15.0	127.5	52.4	42.7	31.7	134.0	-4.9%
Operating Margin	17.6%	10.8%	12.5%	23.3%	13.9%	18.4%	16.5%	13.3%	15.9%	
EBITDA (3)	65.3	48.8	43.9	20.4	175.8	70.4	50.3	39.4	172.1	2.1%
Ebitda Margin	24.2%	15.1%	16.7%	31.7%	19.1%	24.8%	19.4%	16.6%	20.4%	
FINANCIAL EXPENSE/INCOME (Net)					(19.1)				(8.0)	139.5%
RESULTS FROM AFFILIATED OTHER INCOME/(EXPENSE)					0.5				0.0	2161.3%
RESULTS BY READJUSTEMENT UNITS AND EXCHANGE RATE DIFFERENCE					(24.6)				(9.7)	152.2%
					(15.0)				(3.6)	318.2%
INCOME BEFORE INCOME TAXES; AND MINORITY INTEREST					69.3				112.7	-38.5%
INCOME TAXES					(2.6)				(30.4)	91.4%
NET INCOME					66.7				82.3	-18.9%
MINORITY INTEREST					(1.1)				(1.3)	-15.3%
NET INCOME ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT					65.6				80.9	-18.9%
Net Margin					7.1%				9.6%	
WEIGHTED AVERAGE SHARES OUTSTANDING					946.6				946.6	
EARNINGS PER SHARE					0.07				0.09	
EARNINGS PER ADS					0.42				0.51	-18.9%

(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) EBITDA: Operating Income + Depreciation

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

	January - December 2013					January - December 2012				% Ch.
	Chilean Operations	Brazilian Operations	Argentine Operations	Paraguayan Operations	Total (1)	Chilean Operations	Brazilian Operations	Argentine Operations	Total (1)	
VOLUME TOTAL BEVERAGES (Million UC)	234.7	242.6	224.4	61.2	763.0	185.4	225.0	167.0	596.2	28.0%
Soft Drinks	174.4	205.2	200.4	53.5	633.5	149.9	197.8	153.4	517.6	22.4%
Mineral Water	30.0	6.2	18.0	4.4	58.5	16.8	5.8	9.8	34.0	72.1%
Juices	30.3	22.9	6.0	3.4	62.6	18.6	16.2	3.8	39.4	59.0%
Beer	0.1	8.4	0.0	N/A	8.5	0.0	5.2	NA	5.2	61.4%
NET SALES	477,918	491,861	441,229	112,254	1,521,681	374,873	451,597	315,336	1,172,293	29.8%
COST OF SALES	(283,988)	(308,360)	(250,551)	(73,500)	(914,818)	(224,025)	(272,890)	(181,924)	(698,955)	30.9%
GROSS PROFIT	193,930	183,502	190,678	38,753	606,864	150,848	178,707	133,412	473,338	28.2%
Gross Margin	40.6%	37.3%	43.2%	34.5%	39.9%	40.2%	39.6%	42.3%	40.4%	
MARKETING, DISTRIBUTION AND ADMINISTRATIVE EXPENSES	(127,311)	(124,383)	(155,211)	(23,700)	(430,604)	(93,164)	(114,060)	(101,321)	(314,295)	37.0%
CORPORATE EXPENSES (2)					(4,975)				(4,879)	2.0%
OPERATING INCOME	66,620	59,119	35,467	15,054	171,284	57,685	64,647	32,091	154,164	11.1%
Operating Margin	13.9%	12.0%	8.0%	13.4%	11.3%	15.4%	14.3%	10.2%	13.2%	
EBITDA (3)	102,587	78,731	52,749	25,529	254,621	81,975	80,711	43,292	207,988	22.4%
Ebitda Margin	21.5%	16.0%	12.0%	22.7%	16.7%	21.9%	17.9%	13.7%	17.7%	
FINANCIAL EXPENSE/INCOME (Net)					(23,971)				(8,445)	183.9%
RESULTS FROM AFFILIATED					783				1,770	-55.7%
OTHER INCOME/(EXPENSE)					(23,288)				(14,490)	60.7%
RESULTS BY READJUSTEMENT UNITS AND EXCHANGE RATE DIFFERENCE					(11,576)				(6,225)	86.0%
INCOME BEFORE INCOME TAXES; AND MINORITY INTEREST					113,233				126,774	-10.7%
INCOME TAXES					(22,966)				(38,505)	-40.4%
NET INCOME					90,267				88,269	2.3%
MINORITY INTEREST					(1,285)				(632)	103.2%
NET INCOME ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT					88,983				87,637	1.5%
Net Margin					5.8%				7.5%	
WEIGHTED AVERAGE SHARES OUTSTANDING					946.6				801.6	
EARNINGS PER SHARE					94.0				109.3	
EARNINGS PER ADS					564.0				655.9	-14.0%

- (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) EBITDA: Operating Income + Depreciation

Embotelladora Andina S.A.
 Twelve Months Results for the period ended December 31, IFRS GAAP
 (In nominal million US\$, except per share)

Exch. Rate : \$ 495.49

Exch. Rate : \$ 486.33

	January - December 2013					January - December 2012				% Ch.
	Chilean Operations	Brazilian Operations	Argentine Operations	Paraguayan Operations	Total (1)	Chilean Operations	Brazilian Operations	Argentine Operations	Total (1)	
VOLUME TOTAL BEVERAGES (Million UC)	234.7	242.6	224.4	61.2	763.0	185.4	225.0	167.0	596.2	28.0%
Soft Drinks	174.4	205.2	200.4	53.5	633.5	149.9	197.8	153.4	517.6	22.4%
Mineral Water	30.0	6.2	18.0	4.4	58.5	16.8	5.8	9.8	34.0	72.1%
Juices	30.3	22.9	6.0	3.4	62.6	18.6	16.2	3.8	39.4	59.0%
Beer	0.1	8.4	0.0	N/A	8.5	0.0	5.2	NA	5.2	61.4%
NET SALES	964.5	992.7	890.5	226.6	3,071.1	770.8	928.6	648.4	2,410.5	27.4%
COST OF SALES	(573.1)	(622.3)	(505.7)	(148.3)	(1,846.3)	(460.6)	(561.1)	(374.1)	(1,437.2)	28.5%
GROSS PROFIT	391.4	370.3	384.8	78.2	1,224.8	310.2	367.5	274.3	973.3	25.8%
Gross Margin	40.6%	37.3%	43.2%	34.5%	39.9%	40.2%	39.6%	42.3%	40.4%	
MARKETING, DISTRIBUTION AND ADMINISTRATIVE EXPENSES	(256.9)	(251.0)	(313.2)	(47.8)	(869.0)	(191.6)	(234.5)	(208.3)	(646.3)	34.5%
CORPORATE EXPENSES (2)					(10.0)				(10.0)	0.1%
OPERATING INCOME	134.5	119.3	71.6	30.4	345.7	118.6	132.9	66.0	317.0	9.1%
Operating Margin	13.9%	12.0%	8.0%	13.4%	11.3%	15.4%	14.3%	10.2%	13.2%	
EBITDA (3)	207.0	158.9	106.5	51.5	513.9	168.6	166.0	89.0	427.7	20.2%
Ebitda Margin	21.5%	16.0%	12.0%	22.7%	16.7%	21.9%	17.9%	13.7%	17.7%	
FINANCIAL EXPENSE/INCOME (Net)					(48.4)				(17.4)	178.6%
RESULTS FROM AFFILIATED OTHER INCOME/(EXPENSE)					1.6				3.6	-56.6%
RESULTS BY READJUSTEMENT UNITS AND EXCHANGE RATE DIFFERENCE					(47.0)				(29.8)	57.7%
					(23.4)				(12.8)	82.5%
INCOME BEFORE INCOME TAXES; AND MINORITY INTEREST					228.5				260.7	-12.3%
INCOME TAXES					(46.4)				(79.2)	-41.5%
NET INCOME					182.2				181.5	0.4%
MINORITY INTEREST					(2.6)				(1.3)	99.4%
NET INCOME ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT					179.6				180.2	-0.3%
Net Margin					5.8%				7.5%	
WEIGHTED AVERAGE SHARES OUTSTANDING					946.6				801.6	
EARNINGS PER SHARE					0.19				0.22	
EARNINGS PER ADS					1.14				1.35	-15.6%

(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) EBITDA: Operating Income + Depreciation

Embotelladora Andina S.A.

PROFORMA * Fourth Quarter Results for the period ended December 31, IFRS GAAP

(In nominal million Chilean Pesos, except per share)

	October- December 2013					October - December 2012 (*)					% 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)	69.0	86.1	67.8	18.1	240.9	66.5	92.5	59.1	18.8	237.0	1.7%
Soft Drinks	50.4	69.0	59.8	15.5	194.7	50.1	76.2	53.1	16.5	195.9	-0.6%
Mineral Water	10.0	2.1	5.9	1.6	19.6	8.1	2.1	4.7	1.5	16.4	19.3%
Juices	8.5	10.0	2.2	1.0	21.7	8.3	9.1	1.3	0.8	19.6	10.6%
Beer	0.0	4.9	0.0	N/A	5.0	0.0	5.1	N/A	NA	5.1	-1.8%
NET SALES	139,376	167,382	135,617	33,171	475,460	135,884	173,738	113,663	32,028	453,771	4.8%
COST OF SALES	(79,628)	(111,402)	(75,581)	(20,803)	(287,329)	(80,868)	(108,693)	(62,372)	(21,658)	(272,050)	5.6%
GROSS PROFIT	59,748	55,980	60,036	12,368	188,131	55,015	65,045	51,291	10,370	181,721	3.5%
Gross Margin	42.9%	33.4%	44.3%	37.3%	39.6%	40.5%	37.4%	45.1%	32.4%	40.0%	40.0%
MARKETING, DISTRIBUTION AND ADMINISTRATIVE EXPENSES	(35,211)	(37,890)	(43,116)	(4,624)	(120,841)	(29,961)	(40,778)	(36,166)	(5,750)	(112,654)	7.3%
CORPORATE EXPENSES (2)					(1,397)					(1,183)	18.1%
OPERATING INCOME	24,537	18,089	16,920	7,744	65,894	25,055	24,267	15,125	4,620	67,884	-2.9%
Operating Margin	17.6%	10.8%	12.5%	23.3%	13.9%	18.4%	14.0%	13.3%	14.4%	15.0%	15.0%
EBITDA (3)	33,773	25,230	22,701	10,530	90,838	33,644	30,765	18,824	6,888	88,938	2.1%
Ebitda Margin	24.2%	15.1%	16.7%	31.7%	19.1%	24.8%	17.7%	16.6%	21.5%	19.6%	19.6%
FINANCIAL EXPENSE/INCOME (Net)					(9,880)					(4,171)	136.8%
RESULTS FROM AFFILIATED OTHER INCOME/(EXPENSE)					283					12	2346.2%
RESULTS BY READJUSTEMENT UNITS AND EXCHANGE RATE DIFFERENCE					(7,749)					(1,713)	352.4%
INCOME BEFORE INCOME TAXES; AND MINORITY INTEREST					35,842					79,675	-55.0%
INCOME TAXES					(1,346)					(23,763)	94.3%
NET INCOME					34,496					55,912	-38.3%
MINORITY INTEREST					(579)					(632)	-8.4%
NET INCOME ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT					33,917					55,280	-38.6%
Net Margin					7.1%					12.2%	12.2%
WEIGHTED AVERAGE SHARES OUTSTANDING					946.6					946.6	
EARNINGS PER SHARE					35.8					58.4	
EARNINGS PER ADS					215.0					350.4	-38.6%

(*) To ease comparison with 2013 figures, we include fourth quarter 2012 operations of Ipiranga

(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) EBITDA: Operating Income + Depreciation

Embotelladora Andina S.A.

PROFORMA * Fourth Quarter Results for the period ended December 31, IFRS GAAP

(In nominal million US\$, except per share)

Exch. Rate : \$ 516.84

Exch. Rate : \$ 477.78

	October- December 2013					October - December 2012 (*)					% 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)	69.0	86.1	67.8	18.1	240.9	66.5	92.5	59.1	18.8	237.0	1.7%
Soft Drinks	50.4	69.0	59.8	15.5	194.7	50.1	76.2	53.1	16.5	195.9	-0.6%
Mineral Water	10.0	2.1	5.9	1.6	19.6	8.1	2.1	4.7	1.5	16.4	19.3%
Juices	8.5	10.0	2.2	1.0	21.7	8.3	9.1	1.3	0.8	19.6	10.6%
Beer	0.0	4.9	0.0	N/A	5.0	0.0	5.1	0.0	NA	5.1	-1.8%
NET SALES	269.7	323.9	262.4	64.2	919.9	284.4	363.6	237.9	67.0	949.7	-3.1%
COST OF SALES	(154.1)	(215.5)	(146.2)	(40.2)	(555.9)	(169.3)	(227.5)	(130.5)	(45.3)	(569.4)	-2.4%
GROSS PROFIT	115.6	108.3	116.2	23.9	364.0	115.1	136.1	107.4	21.7	380.3	-4.3%
Gross Margin	42.9%	33.4%	44.3%	37.3%	39.6%	40.5%	37.4%	45.1%	32.4%	40.0%	
MARKETING, DISTRIBUTION AND ADMINISTRATIVE EXPENSES	(68.1)	(73.3)	(83.4)	(8.9)	(233.8)	(62.7)	(85.3)	(75.7)	(12.0)	(235.8)	-0.8%
CORPORATE EXPENSES (2)					(2.7)					(2.5)	9.2%
OPERATING INCOME	47.5	35.0	32.7	15.0	127.5	52.4	50.8	31.7	9.7	142.1	-10.3%
Operating Margin	17.6%	10.8%	12.5%	23.3%	13.9%	18.4%	14.0%	13.3%	14.4%	15.0%	
EBITDA (3)	65.3	48.8	43.9	20.4	175.8	70.4	64.4	39.4	14.4	186.1	-5.6%
Ebitda Margin	24.2%	15.1%	16.7%	31.7%	19.1%	24.8%	17.7%	16.6%	21.5%	19.6%	
FINANCIAL EXPENSE/INCOME (Net)					(19.1)					(8.7)	118.9%
RESULTS FROM AFFILIATED					0.5					0.0	2161.3%
OTHER INCOME/(EXPENSE)					(24.6)					37.0	-166.5%
RESULTS BY READJUSTEMENT UNITS AND EXCHANGE RATE DIFFERENCE					(15.0)					(3.6)	-318.2%
INCOME BEFORE INCOME TAXES; AND MINORITY INTEREST					69.3					166.8	-58.4%
INCOME TAXES					(2.6)					(49.7)	94.8%
NET INCOME					66.7					117.0	-43.0%
MINORITY INTEREST					(1.1)					(1.3)	-15.3%
NET INCOME ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT					65.6					115.7	-43.3%
Net Margin					7.1%					12.2%	
WEIGHTED AVERAGE SHARES OUTSTANDING					946.6					946.6	
EARNINGS PER SHARE					0.07					0.12	
EARNINGS PER ADS					0.42					0.73	-43.3%

(*) To ease comparison with 2013 figures, we include fourth quarter 2012 operations of Ipiranga

(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) EBITDA: Operating Income + Depreciation

Embotelladora Andina S.A.

PROFORMA * Twelve Months Results for the period ended December 31,

(In nominal million Chilean Pesos, except per share)

	January - December 2013					January - December 2012 (*)					% 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)	234.7	242.6	224.4	61.2	763.0	233.1	252.7	199.5	63.4	748.7	1.9%
Soft Drinks	174.4	205.2	200.4	53.5	633.5	177.9	216.9	183.3	55.8	633.9	-0.1%
Mineral Water	30.0	6.2	18.0	4.4	58.5	26.7	6.2	11.9	4.2	49.0	19.3%
Juices	30.3	22.9	6.0	3.4	62.6	28.4	20.8	4.4	3.4	57.0	9.7%
Beer	0.1	8.4	0.0	N/A	8.5	0.1	8.7	N/A	NA	8.8	-4.2%
NET SALES	477,918	491,861	441,229	112,254	1,521,681	475,824	501,614	396,387	107,006	1,477,463	3.0%
COST OF SALES	(283,988)	(308,360)	(250,551)	(73,500)	(914,818)	(291,635)	(308,320)	(228,435)	(74,139)	(899,160)	1.7%
GROSS PROFIT	193,930	183,502	190,678	38,753	606,864	184,190	193,294	167,952	32,867	578,303	4.9%
Gross Margin	40.6%	37.3%	43.2%	34.5%	39.9%	38.7%	38.5%	42.4%	30.7%	39.1%	
MARKETING, DISTRIBUTION AND ADMINISTRATIVE EXPENSES	(127,311)	(124,383)	(155,211)	(23,700)	(430,604)	(118,248)	(124,790)	(135,622)	(21,918)	(400,578)	7.5%
CORPORATE EXPENSES (2)					(4,975)					(4,879)	2.0%
OPERATING INCOME	66,620	59,119	35,467	15,054	171,284	65,941	68,504	32,330	10,949	172,845	-0.9%
Operating Margin	13.9%	12.0%	8.0%	13.4%	11.3%	13.9%	13.7%	8.2%	10.2%	11.7%	
EBITDA (3)	102,587	78,731	52,749	25,529	254,621	97,183	87,437	46,571	17,962	244,274	4.2%
Ebitda Margin	21.5%	16.0%	12.0%	22.7%	16.7%	20.4%	17.4%	11.7%	16.8%	16.5%	
FINANCIAL EXPENSE/INCOME (Net)					(23,971)					(11,463)	109.1%
RESULTS FROM AFFILIATED OTHER INCOME/(EXPENSE)					783					1,350	-42.0%
RESULTS BY READJUSTEMENT UNITS AND EXCHANGE RATE DIFFERENCE					(23,288)					3,473	-770.5%
					(11,576)					(6,665)	73.7%
INCOME BEFORE INCOME TAXES; AND MINORITY INTEREST					113,233					159,541	-29.0%
INCOME TAXES					(22,966)					(47,889)	-52.0%
NET INCOME					90,267					111,652	-19.2%
MINORITY INTEREST					(1,285)					(1,098)	17.0%
NET INCOME ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT					88,983					110,554	-19.5%
Net Margin					5.8%					7.5%	
WEIGHTED AVERAGE SHARES OUTSTANDING					946.6					946.6	
EARNINGS PER SHARE					94.0					116.793	
EARNINGS PER ADS					564.0					700.8	-19.5%

(*) To ease comparison with 2013 figures, we include full year operations of Ex-Polar and JV's and fourth quarter 2012 of Ipiranga

(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) EBITDA: Operating Income + Depreciation

Embotelladora Andina S.A.

PROFORMA * Twelve Months Results for the period ended December 31,

(In nominal million US\$, except per share)

Exch. Rate : \$ 495.49

Exch. Rate : \$ 486.33

	January - December 2013					January - December 2012 (*)					% 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)	234.7	242.6	224.4	61.2	763.0	233.1	252.7	199.5	63.4	748.7	1.9%
Soft Drinks	174.4	205.2	200.4	53.5	633.5	177.9	216.9	183.3	55.8	633.9	-0.1%
Mineral Water	30.0	6.2	18.0	4.4	58.5	26.7	6.2	11.9	4.2	49.0	19.3%
Juices	30.3	22.9	6.0	3.4	62.6	28.4	20.8	4.4	3.4	57.0	9.7%
Beer	0.1	8.4	0.0	N/A	8.5	0.1	8.7	N/A	NA	8.8	-4.2%
NET SALES	964.5	992.7	890.5	226.6	3,071.1	978.4	1,031.4	815.1	220.0	3,038.0	1.1%
COST OF SALES	(573.1)	(622.3)	(505.7)	(148.3)	(1,846.3)	(599.7)	(634.0)	(469.7)	(152.4)	(1,848.9)	-0.1%
GROSS PROFIT	391.4	370.3	384.8	78.2	1,224.8	378.7	397.5	345.3	67.6	1,189.1	3.0%
Gross Margin	40.6%	37.3%	43.2%	34.5%	39.9%	38.7%	38.5%	42.4%	30.7%	39.1%	
MARKETING, DISTRIBUTION AND ADMINISTRATIVE EXPENSES	(256.9)	(251.0)	(313.2)	(47.8)	(869.0)	(243.1)	(256.6)	(278.9)	(45.1)	(823.7)	5.5%
CORPORATE EXPENSES (2)					(10.0)					(10.0)	0.1%
OPERATING INCOME	134.5	119.3	71.6	30.4	345.7	135.6	140.9	66.5	22.5	355.4	-2.7%
Operating Margin	13.9%	12.0%	8.0%	13.4%	11.3%	13.9%	13.7%	8.2%	10.2%	11.7%	
EBITDA (3)	207.0	158.9	106.5	51.5	513.9	199.8	179.8	95.8	36.9	502.3	2.3%
Ebitda Margin	21.5%	16.0%	12.0%	22.7%	16.7%	20.4%	17.4%	11.7%	16.8%	16.5%	
FINANCIAL EXPENSE/INCOME (Net)					(48.4)					(23.6)	105.2%
RESULTS FROM AFFILIATED					1.6					2.8	-43.1%
OTHER INCOME/(EXPENSE)					(47.0)					7.1	-758.1%
RESULTS BY READJUSTEMENT UNITS AND EXCHANGE RATE DIFFERENCE					(23.4)					(13.7)	70.5%
INCOME BEFORE INCOME TAXES; AND MINORITY INTEREST					228.5					328.1	-30.3%
INCOME TAXES					(46.4)					(98.5)	-52.9%
NET INCOME					182.2					229.6	-20.6%
MINORITY INTEREST					(2.6)					(2.3)	14.8%
NET INCOME ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT					179.6					227.3	-21.0%
Net Margin					5.8%					7.5%	
WEIGHTED AVERAGE SHARES OUTSTANDING					946.6					946.6	
EARNINGS PER SHARE					0.19					0.24	
EARNINGS PER ADS					1.14					1.44	-21.0%

(*) To ease comparison with 2013 figures, we include full year operations of Ex-Polar and JV's and fourth quarter 2012 of Ipiranga

(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) EBITDA: Operating Income + Depreciation

Embotelladora Andina S.A.

Consolidated Balance Sheet (In million of constant 12/31/13 Chilean Pesos)

ASSETS	12-31-2013			12-31-2012			%Ch
	12-31-2013	12-31-2012	%Ch	12-31-2013	12-31-2012	%Ch	
Cash + Time deposits + market. Securit.	116,448	55,651	109.2%				
Account receivables (net)	203,463	158,141	28.7%				
Inventories	125,854	89,320	40.9%				
Other current assets	14,819	24,060	-38.4%				
Total Current Assets	460,584	327,172	40.8%				
Property, plant and equipment	1,217,010	987,760	23.2%				
Depreciation	(524,060)	(411,210)	27.4%				
Total Property, Plant, and Equipment	692,950	576,551	20.2%				
Investment in related companies	68,673	73,080	-6.0%				
Goodwill	115,779	64,793	78.7%				
Other long term assets	744,975	498,241	49.5%				
Total Other Assets	929,427	636,113	46.1%				
TOTAL ASSETS	2,082,961	1,539,836	35.3%				
LIABILITIES & SHAREHOLDERS' EQUITY	12-31-2013			12-31-2012			%Ch
	12-31-2013	12-31-2012	%Ch	12-31-2013	12-31-2012	%Ch	
Short term bank liabilities	70,357	87,279	-19.4%				
Current portion of bonds payable	15,589	4,377	256.2%				
Other financial liabilities	6,354	741	757.0%				
Trade accounts payable and notes payable	253,872	217,045	17.0%				
Other liabilities	55,973	35,928	55.8%				
Total Current Liabilities	402,144	345,370	16.4%				
Long term bank liabilities	68,086	46,354	46.9%				
Bonds payable	532,376	126,356	321.3%				
Other financial liabilities	4,900	1,170	318.6%				
Other long term liabilities	194,023	126,979	52.8%				
Total Long Term Liabilities	799,385	300,861	165.7%				
Minority interest	20,764	19,441	6.8%				
Stockholders' Equity	860,669	874,164	-1.5%				
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	2,082,961	1,539,836	35.3%				

Financial Highlights (In million of constant 12/31/13 Chilean Pesos)

ADDITIONS TO FIXED ASSETS	Year to Date		DEBT RATIOS	12-31-2013		12-31-2012	
	12-31-2013	12-31-2012		12-31-2013	12-31-2012	12-31-2013	12-31-2012
Chile	57,545	54,736	Financial Debt / Total Capitalization	0.44	0.23		
Brazil	56,720	36,109	Financial Debt / EBITDA L12M	2.74	1.28		
Argentina	52,272	46,834	EBITDA L12M / Interest Expense (net) L12M	8.97	18.86		
Paraguay	17,160	6,085					
Total	183,697	143,764					

L12M: Last twelve months

Embotelladora Andina S.A.
Twelve Months Results for the period ended December 31, 2013 IFRS GAAP
(In nominal local currency of each period)

	January - December 2013				January - December 2012			
	Chile Million Ch\$	Brazil Million R\$	Argentina Million AR\$	Paraguay Million G\$	Chile Million Ch\$	Brazil Million R\$	Argentina Million AR\$	Paraguay Million G\$
TOTAL BEVERAGES VOLUME (Million UC)	234.7	242.6	224.4	61.2	185.4	225.0	167.0	18.8
Soft Drinks	174.4	205.2	200.4	53.5	149.9	197.8	153.4	16.5
Mineral Water	30.0	6.2	18.0	4.4	16.8	5.8	9.8	1.5
Juices	30.3	22.9	6.0	3.4	18.6	16.2	3.8	0.8
Beer	0.1	8.4	0.0	NA	0.0	5.2	NA	N/A
NET SALES	477,918	2,141.6	4,897.8	968,523	374,873	1,814.2	2,984.8	291,166
COST OF SALES	(283,988)	(1,343.3)	(2,776.7)	(633,658)	(224,025)	(1,096.6)	(1,719.0)	(196,894)
GROSS PROFIT	193,930	798.3	2,121.1	334,865	150,848	717.6	1,265.9	94,273
Gross Margin	40.6%	37.3%	43.3%	34.6%	40.2%	39.6%	42.4%	32.4%
SELLING AND ADMINISTRATIVE EXPENSES	(127,311)	(541.3)	(1,722.8)	(205,118)	(93,164)	(457.9)	(958.0)	(52,272)
OPERATING INCOME	66,620	257.0	398.3	129,747	57,685	259.7	307.9	42,001
Operating Margin	13.9%	12.0%	8.1%	13.4%	15.4%	14.3%	10.3%	14.4%
EBITDA¹	102,587	342.4	591.2	220,229	81,975	323.9	413.7	62,618
Ebitda Margin	21.5%	16.0%	12.1%	22.7%	21.9%	17.9%	13.9%	21.5%

¹EBITDA: Operating Income + Depreciation

Chile results do not consider corporate expenses

Embotelladora Andina S.A.
Fourth Quarter Results for the period ended December 31, 2013 IFRS GAAP
(In nominal local currency of each period)

	October - December 2013				October - December 2012			
	Chile Million Ch\$	Brazil Million R\$	Argentina Million AR\$	Paraguay Million G\$	Chile Million Ch\$	Brazil Million R\$	Argentina Million AR\$	Paraguay Million G\$
TOTAL BEVERAGES VOLUME (Million UC)	69.0	86.1	67.8	18.1	66.5	64.9	59.1	18.8
Soft Drinks	50.4	69.0	59.8	15.5	50.1	57.1	53.1	16.5
Mineral Water	10.0	2.1	5.9	1.6	8.1	1.7	4.7	1.5
Juices	8.5	10.0	2.2	1.0	8.3	4.5	1.3	0.8
Beer	0.0	4.9	0.0	N/A	0.0	1.6	N/A	N/A
NET SALES	139,376	737.5	1,593.6	285,639	135,884	533.7	1,144.4	291,166
COST OF SALES	(79,628)	(490.7)	(884.4)	(178,931)	(80,868)	(316.0)	(627.9)	(196,894)
GROSS PROFIT	59,748	246.8	709.2	106,708	55,015	217.8	516.4	94,273
Gross Margin	42.9%	33.5%	44.5%	37.4%	40.5%	40.8%	45.1%	32.4%
SELLING AND ADMINISTRATIVE EXPENSES	(35,211)	(167.2)	(510.5)	(40,113)	(29,961)	(129.5)	(363.6)	(52,272)
OPERATING INCOME	24,537	79.5	198.7	66,595	25,055	88.2	152.8	42,001
Operating Margin	17.6%	10.8%	12.5%	23.3%	18.4%	16.5%	13.4%	14.4%
EBITDA¹	33,773	111.0	267.2	90,630	33,644	103.9	190.0	62,618
Ebitda Margin	24.2%	15.0%	16.8%	31.7%	24.8%	19.5%	16.6%	21.5%

¹EBITDA: Operating Income + Depreciation

Chile results do not consider corporate expenses

Embotelladora Andina S.A.
PROFORMA * Twelve Months Results for the period ended December 31, 2013 IFRS GAAP
(In nominal local currency of each period)

	January - December 2013				January - December 2012			
	Chile Million Ch\$	Brazil Million R\$	Argentina Million AR\$	Paraguay Million G\$	Chile Million Ch\$	Brazil Million R\$	Argentina Million AR\$	Paraguay Million G\$
TOTAL BEVERAGES VOLUME (Million UC)	234.7	242.6	224.4	61.2	233.1	252.7	199.5	63.4
Soft Drinks	174.4	205.2	200.4	53.5	177.9	216.9	183.3	55.8
Mineral Water	30.0	6.2	18.0	4.4	26.7	6.2	11.9	4.2
Juices	30.3	22.9	6.0	3.4	28.4	20.8	4.4	3.4
Beer	0.1	8.4	0.0	NA	0.1	8.7	NA	NA
NET SALES	477,918	2,141.6	4,897.8	968,523	475,824	2,029.7	3,689.9	968,454
COST OF SALES	(283,988)	(1,343.3)	(2,776.7)	(633,658)	(291,635)	(1,249.2)	(2,132.5)	(670,969)
GROSS PROFIT	193,930	798.3	2,121.1	334,865	184,189	780.5	1,557.5	297,486
Gross Margin	40.6%	37.3%	43.3%	34.6%	38.7%	38.5%	42.2%	30.7%
SELLING AND ADMINISTRATIVE EXPENSES	(127,311)	(541.3)	(1,722.8)	(205,118)	(118,248)	(504.2)	(1,246.7)	(198,312)
OPERATING INCOME	66,620	257.0	398.3	129,747	65,941	276.3	310.7	99,174
Operating Margin	13.9%	12.0%	8.1%	13.4%	13.9%	13.6%	8.4%	10.2%
EBITDA¹	102,587	342.4	591.2	220,229	97,183	352.9	444.2	162,636
Ebitda Margin	21.5%	16.0%	12.1%	22.7%	20.4%	17.4%	12.0%	16.8%

¹EBITDA: Operating Income + Depreciation

Chile results do not consider corporate expenses

(*) To ease comparison with 2013 figures, we include full year operations of Ex-Polar and JV's 2012 and fourth quarter 2012 of Ipiranga Embotelladora Andina S.A.

PROFORMA * Fourth Quarter Results for the period ended December 31, 2013 IFRS GAAP
(In nominal local currency of each period)

	October - December 2013				October - December 2012			
	Chile Million Ch\$	Brazil Million R\$	Argentina Million AR\$	Paraguay Million G\$	Chile Million Ch\$	Brazil Million R\$	Argentina Million AR\$	Paraguay Million G\$
TOTAL BEVERAGES VOLUME (Million UC)	69.0	86.1	67.8	18.1	66.5	92.5	59.1	18.8
Soft Drinks	50.4	69.0	59.8	15.5	50.1	76.2	53.1	16.5
Mineral Water	10.0	2.1	5.9	1.6	8.1	2.1	4.7	1.5
Juices	8.5	10.0	2.2	1.0	8.3	9.1	1.3	0.8
Beer	0.0	4.9	0.0	N/A	0.0	5.1	N/A	NA
NET SALES	139,376	737.5	1,593.6	285,639	135,884	749.2	1,144.4	291,166
COST OF SALES	(79,628)	(490.7)	(884.4)	(178,931)	(80,868)	(468.6)	(627.9)	(196,894)
GROSS PROFIT	59,748	246.8	709.2	106,708	55,015	280.7	516.4	94,273
Gross Margin	42.9%	33.5%	44.5%	37.4%	40.5%	37.5%	45.1%	32.4%
SELLING AND ADMINISTRATIVE EXPENSES	(35,211)	(167.2)	(510.5)	(40,113)	(29,961)	(175.8)	(363.6)	(52,272)
OPERATING INCOME	24,537	79.5	198.7	66,595	25,055	104.8	152.8	42,001
Operating Margin	17.6%	10.8%	12.5%	23.3%	18.4%	14.0%	13.4%	14.4%
EBITDA¹	33,773	111.0	267.2	90,630	33,644	132.9	190.0	62,618
Ebitda Margin	24.2%	15.0%	16.8%	31.7%	24.8%	17.7%	16.6%	21.5%

¹EBITDA: Operating Income + Depreciation

Chile results do not consider corporate expenses

(*) To ease comparison with 2013 figures, we include fourth quarter 2012 operations of Ipiranga