

Antofagasta Railway Company plc

Registered Number: 27767

Interim Financial Statements

30 September 2012

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Antofagasta Railway Company plc

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE UNAUDITED INTERIM ACCOUNTS

FOR THE PERIOD TO 30 September 2012

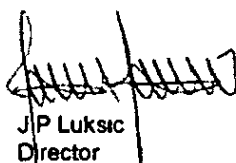
The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board



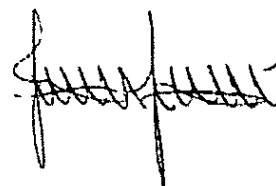
J.P. Luksic
Director

24 April 2013

Antofagasta Railway Company plc

Interim Profit and Loss Account For the period from 1 January 2012 to 30 September 2012

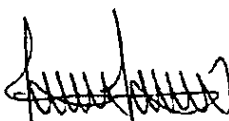
	2012 For the period from 1 January 2012 to 30 September 2012	2011 For the year ended 31 December 2011
Notes	US\$'000	US\$'000
Turnover	110,682	142,450
Cost of sales	(55,042)	(76,069)
Gross profit	55,620	66,381
Administrative expenses	(13,092)	(17,415)
Other operating expense	(285)	(996)
Other operating income	293	4,664
Operating profit	42,536	52,634
Profit on disposal of fixed assets	5,207	3,668
Income from other fixed asset investments	359	15,325
Net finance income	1,195	2,909
Profit on ordinary activities before taxation	49,297	74,536
Tax on profit on ordinary activities	(151,108)	(11,914)
(Loss)/profit on ordinary activities after taxation and retained (loss)/profit for the period	(101,811)	62,622



Antofagasta Railway Company plc

Interim Balance Sheet as at 30 September 2012

	2012 For the period from 1 January 2012 to 30 September 2012	2011 For the year ended 31 December 2011
	US\$'000	US\$'000
Fixed assets		
Tangible fixed assets	146,154	141,637
Investments in subsidiary undertakings	78,754	78,754
Investments	13	13
	<u>224,921</u>	<u>220,404</u>
Current assets		
Debtors due after more than one year	12,981	120,762
Debtors due within one year	28,475	24,816
Current asset investments – term deposits	165,302	507,282
Cash at bank and in hand	1,687	352
	<u>208,445</u>	<u>653,211</u>
Creditors - amounts falling due within one year		
Loans	(168)	(168)
Trade and other creditors	(53,084)	(15,047)
Deferred tax liability	(5,887)	(4,889)
Amounts owed to parent undertaking	(147,924)	(140,305)
Amounts owed to fellow subsidiary undertakings	(50,541)	(50,541)
	<u>(257,604)</u>	<u>(210,950)</u>
Net current assets	<u>(49,159)</u>	<u>442,261</u>
Total assets less current liabilities	<u>175,762</u>	<u>662,665</u>
Loans due after more than one year	<u>(3,233)</u>	<u>(3,102)</u>
Provisions for liabilities	<u>(9,833)</u>	<u>(8,541)</u>
Net assets	<u>162,696</u>	<u>651,022</u>
Capital and reserves		
Share capital	11,372	11,372
Revaluation reserve	11,504	11,973
Profit and loss account	139,820	627,677
Total shareholders' funds	<u>162,696</u>	<u>651,022</u>


 J P Luksic
 Director

24 April 2013

Antofagasta Railway Company plc

Notes to the Interim Financial Statements for the year ended 30 September 2012

1 Significant Accounting Policies

a) Basis of accounting

The interim accounts of the company are presented as required by section 836 of the Companies Act 2006. They have been prepared on the basis of the accounting policies and methods of computation set out in the company's accounts for the years ended 31 December 2010 and 31 December 2011.

2 Reconciliation of movement in shareholders' funds

	Share capital US\$'000	Revaluation reserve US\$'000	Profit and loss account US\$'000	Total US\$'000
Balance at 1 January 2012	11,372	11,973	627,677	651,022
Retained loss for the year	-	-	(101,811)	(101,811)
Dividends declared and paid	-	-	(388,515)	(388,515)
Revaluation surplus realised as a result of the difference between historical cost depreciation and the actual depreciation charge in the year	-	(469)	469	-
Balance at 30 September 2012	11,372	11,504	139,820	162,696

