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GLASSWORKS OF CHILE
Form 6-K
January 19, 2005

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

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

January 19, 2005

Commission File Number 1-12752

Glassworks of Chile
(Translation of registrant's name into English)

Hendaya 60
Las Condes
Santiago, Chile
(Address of principal executive offices)

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 the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): _____

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

Yes No

FECU (Standardized Quarterly Financial Report)

1. IDENTIFICATION

1.01.05.00 Firm Name

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CRISTALERIAS DE CHILE S.A.

1.01.04.00	Company RUT	90331000-6
1.00.01.10	Starting date	1/1/2004
1.00.01.20	Closing date	9/30/2004
1.00.01.30	Type of Currency	Chilean Pesos
1.00.01.40	Type of Financial Statements	Individual

ASSETS

2.0 FINANCIAL STATEMENTS

2.01 BALANCE SHEET

1.00.01.30 Type of Currency: Thousands of Chilean Pesos

1.00.01.40 Type of Balance: Individual

ASSETS	NOTE No.	09-30-04

5.11.00.00 TOTAL CURRENT ASSETS		118,942,309
5.11.10.10 Cash		878,177
5.11.10.20 Time deposits	41	5,000,900
5.11.10.30 Marketable securities (net)	4	61,712,215
5.11.10.40 Debtors from sales (net)	5	22,571,956
5.11.10.50 Documents receivable (net)	5	988,515
5.11.10.60 Sundry debtors (net)	5	832,056
5.11.10.70 Doc. & accts receivable related Co.	6	5,022,190
5.11.10.80 Inventories (net)	7	7,307,287
5.11.10.90 Recoverable taxes	8	0
5.11.20.10 Prepaid expenses		168,151
5.11.20.20 Deferred taxes	8	702,681
5.11.20.30 Other current assets	10-11	13,758,181
5.11.20.40 Leasing contracts (net)		0
5.11.20.50 Leasing assets (net)		0
5.12.00.00 TOTAL FIXED ASSETS		77,683,404
5.12.10.00 Land	12	1,531,255
5.12.20.00 High rises & infrastructure	12	23,540,105
5.12.30.00 Machinery & equipment	12	107,665,497
5.12.40.00 Other fixed assets	12	11,953,761
5.12.50.00 Positive goodwill from technical revaluation of fixed assets	12	6,732,617
5.12.60.00 Depreciation (minus)	12	(73,739,831)
5.13.00.00 TOTAL OTHER ASSETS		174,289,049
5.13.10.10 Investment in related companies	14	148,128,783

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5.13.10.20	Investment in other companies		0
5.13.10.30	Negative goodwill	16	1,797,583
5.13.10.40	Positive goodwill (minus)		0
5.13.10.50	Long-term debtors	5	112,575
5.13.10.60	Doc. & accts receivable related Co.	6	21,292,513
5.13.10.65	Long-term deferred taxes		0
5.13.10.70	Intangibles		0
5.13.10.80	Amortization (minus)		0
5.13.10.90	Other	18	2,957,595
5.13.20.10	Long-term leasing contracts (net)		0
5.10.00	TOTAL ASSETS		370,914,762

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LIABILITIES

1.00.01.30 Type of Currency: Thousands of Chilean Pesos
 1.00.01.40 Type of Balance: Individual

LIABILITIES	NOTE No.	09-30-04
-----	-----	-----
5.21.00.00	TOTAL CURRENT LIABILITIES	26,093,685
5.21.10.10	Short-term oblig. Banks & Fin. Inst.	0
5.21.10.20	Short-term portion - Long-term oblig. Banks & Financial Institutions	19 292,991
5.21.10.30	Obligations with the public (notes)	0
5.21.20.40	Short-term portion oblig with public	9,382,181
5.21.10.50	Long-term oblig. due within 1 year	0
5.21.10.60	Dividends payable	652,273
5.21.10.70	Accounts payable	2,291,268
5.21.10.80	Notes payable	2,613,646
5.21.10.90	Sundry creditors	383,845
5.21.20.10	Notes & accts payable related Co.	6 832,342
5.21.20.20	Provisions	23 7,806,558
5.21.20.30	Withholdings	1,015,459
5.21.20.40	Income tax	823,122
5.21.20.50	Earned income	0
5.21.20.60	Deferred taxes	0
5.21.20.70	Other current liabilities	34 0
5.22.00.00	TOTAL LONG-TERM LIABILITIES	102,008,704
5.22.10.00	Oblig with Banks & Financial Inst.	21 30,445,000
5.22.20.00	Long-term oblig with public (bonds)	61,886,808
5.22.30.00	Long-term notes payable	0
5.22.40.00	Long-term sundry debtors	146,647
5.22.50.00	Long-term notes & accts. payable related companies	6 0
5.22.60.00	Long-term provisions	23 6,604,096
5.22.70.00	Long-term deferred taxes	8 2,926,153
5.22.80.00	Other long-term liabilities	0
5.23.00.00	MINORITY INTEREST	0
5.24.00.00	TOTAL EQUITY	242,812,373
5.24.10.00	Paid-in capital	27 65,396,749
5.24.20.00	Reserve capital revaluation	27 1,242,538
5.24.30.00	Premium in sale of own shares	27 28,403,990
5.24.40.00	Other reserves	27 6,677,095

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5.24.50.00	Retained earnings (addition of codes		
	5.24.51.00 to 5.24.56.00)	27	141,092,001
	5.24.51.00 Reserve future dividends	27	129,427,446
	5.24.52.00 Accrued profits	27	0
	5.24.53.00 Accrued losses (minus)	27	0
	5.24.54.00 Profit (loss) for the year	27	14,237,355
	5.24.55.00 Prov. dividends (minus)	27	(2,572,800)
	5.24.56.00 Accr. deficit dev. period	27	0
5.20.00.00	TOTAL LIABILITIES		370,914,762

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INCOME STATEMENT

2.02 INCOME STATEMENT

1.00.01.30 Type of Currency: Thousands of Chilean Pesos
 1.00.01.40 Type of Balance: Individual

INCOME STATEMENT	NOTE No.	09-30-04
5.31.11.00 OPERATING RESULTS		18,250,638
5.31.11.10 Gross Margin		22,969,583
5.31.11.11 Sales		55,125,736
5.31.11.12 Costs (minus)		(32,156,153)
5.31.11.20 Adm. & sales expenses (minus)		(4,718,945)
5.31.12.00 NON-OPERATING RESULTS		(1,144,215)
5.31.12.10 Interest income		1,557,365
5.31.12.20 Income from invmnts Rel. Co.	14	6,059,364
5.31.12.30 Other non-operating income	28	425,365
5.31.12.40 LOSS invmnts Rel. Co. (-)		(5,565,845)
5.31.12.50 Amortization neg.goodwill (-)	16	(131,001)
5.31.12.60 Interest expenses (minus)		(3,631,937)
5.31.12.70 Other non-operat expenses (-)	28	(724,138)
5.31.12.80 Price level restatement	29	(398,945)
5.31.12.90 Exchange differences	30	1,265,557
5.31.10.00 RESULTS BEFORE INCOME TAX AND EXTRAORDINARY ITEMS		17,106,423
5.31.20.00 INCOME TAX	8	(2,869,068)
5.31.30.00 EXTRAORDINARY ITEMS		0
5.31.40.00 PROFIT (LOSS) BEFORE MINORITY INTEREST		14,237,355
5.31.50.00 MINORITY INTEREST		0
5.31.00.00 NET INCOME (LOSS)		14,237,355
5.32.00.00 Amortization of positive goodwill	16	0
5.30.00.00 INCOME (LOSS) FOR THE YEAR		14,237,355

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DIRECT CASH FLOW STATEMENT

2.03 CASH FLOW STATEMENT

1.00.01.30 Type of Currency: Thousands of Chilean Pesos

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1.00.01.40 Type of Balance: Individual

DIRECT CASH FLOW STATEMENT

NOTE No.

09-30

DIRECT CASH FLOW STATEMENT	NOTE No.	09-30
5.41.11.00 NET FLOW FROM OP. ACT.		23,68
5.41.11.10 Collection from sales debtors		66,46
5.41.11.20 Interests received		2,67
5.41.11.30 Dividends & other distributions funds received		1,76
5.41.11.40 Other income		1,27
5.41.11.50 Payments to suppliers & personnel (-)		(37,76)
5.41.11.60 Interest paid (minus)		(4,09)
5.41.11.70 Income tax paid (minus)		(1,44)
5.41.11.80 Other expenses	33	(3,30)
5.41.11.90 V.A.T. & other taxes		(4,89)
5.41.12.00 CASH FLOW FINANCING ACTIVITIES		(3,89)
5.41.12.05 Proceeds from share issue		
5.41.12.10 Loans received		
5.41.12.15 Obligations with the public		
5.41.12.20 Secured loans from related companies		
5.41.12.25 Other loans from related companies		
5.41.12.30 Other financing resources		
5.41.12.35 Dividends paid (minus)		(3,89)
5.41.12.40 Capital distributions (minus)		
5.41.12.45 Repayment of loans (minus)		
5.41.12.50 Payment of obligations with the public (-)		
5.41.12.55 Repayment of secured loans from rel Co. (-)		
5.41.12.60 Repayment other loans from related Co. (-)		
5.41.12.65 Share issue payment (minus)		
5.41.12.70 Payment of issue publ oblig (minus)		
5.41.12.75 Other financing payments (minus)	33	
5.41.13.00 CASH FLOW FROM INVESTING ACTIVITIES		(6,89)
5.41.13.05 Sale of fixed assets		4
5.41.13.10 Sale of permanent investments		
5.41.13.15 Sale of other investments	33	5,11
5.41.13.20 Proceeds secured loans to related Comp.		1,02
5.41.13.25 Proceeds other loans to related companies		
5.41.13.30 Other investment income	33	65
5.41.13.35 Incorporation of fixed assets (minus)		(7,53)
5.41.13.40 Capitalized interests payment (minus)		
5.41.13.45 Permanent Investments (minus)		
5.41.13.50 Investments in financial instruments (minus)		
5.41.13.55 Other loans to related companies (minus)		(3,93)
5.41.13.60 Other loans to related companies (minus)		(1
5.41.13.65 Other distrib of funds on invest activities (-)	33	(2,26)
5.41.00.00 TOTAL NET CASH FLOW FOR THE PERIOD		12,89
5.42.20.00 EFFECT OF INFLATION ON CASH & CASH EQUIV.		(1,36)
5.41.00.00 NET CHANGE IN & CASH EQUIVALENT		11,52
5.42.00.00 CASH & CASH EQUI AT BEGINNING OF PERIOD		61,13
5.43.00.00 CASH & CASH EQUIV BALANCE AT END OF PERIOD		72,66

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CONCILIATION BETWEEN CASH FLOW GENERATED BY THE OPERATION'S ACTIVITIES AND THE INCOME STATEMENT FOR THE YEAR

1.00.01.30 Type of Currency: Thousands of Chilean Pesos
 1.00.01.40 Type of Balance: Individual

CASH FLOW - INCOME STATEMENT RECONCILIATION	NOTE No.	09-30
5.50.10.00 Profit (Loss) for the year		14,23
5.50.20.00 Profit in sale of assets		(
5.50.20.10 (Profit) Loss in sale of fixed assets		(
5.50.20.20 Profit in sale of investments (minus)		
5.50.20.30 Loss in sale of investments		
5.50.20.40 (Profit) Loss in sale of other assets		
5.50.30.00 Non-cash losses (gains)		12,03
5.50.30.05 Depreciation for the year	12	7,98
5.50.30.10 Amortization of intangibles		63
5.50.30.15 Write-offs and provisions		2,15
5.50.30.20 Accrued earnings from investments in related companies (minus)	14	(6,05)
5.50.30.25 Accrued losses from investments in related Co.	14	5,56
5.50.30.30 Negative goodwill amortization	16	13
5.50.30.35 Positive goodwill amortization (minus)		
5.50.30.40 Price level restatement	29	39
5.50.30.45 Net exchange difference	30	(1,26
5.50.30.50 Other non-cash credits to results (minus)		(2
5.50.30.55 Other non-cash debits to results		2,50
5.50.40.00 Changes in Assets affecting cash flow (incr) decreases		(5,37
5.50.40.10 Debtors from sales		(3,35
5.50.40.20 Inventory		(2,46
5.50.40.30 Other assets		45
5.50.50.00 Changes in liabilities affecting cash flow increases (decr)		2,79
5.50.50.10 Accounts payable related to results for the year		8
5.50.50.20 Interests payable		(78
5.50.50.30 Income tax payable (net)		2,97
5.50.50.40 Other accounts payable related to non-oper results		35
5.50.50.50 VAT and other taxes payable (net)		16
5.50.60.00 Profit (Loss) of minority interest		
5.50.00.00 NET OPERATING CASH FLOW		23,68

01. Registration In The Securities Register

1. IDENTIFICATION OF THE COMPANY AND REGISTRATION IN THE SECURITIES REGISTER

The company is registered in the Securities Register under N 061 and is supervised by the Securities and Insurance Commission.

02. Applied Accounting Criteria

a) Accounting Period

These financial statements correspond to the period between January 1 and September 30 of 2004 and 2003.

b) Preparation basis of financial statements:

These individual financial statements as of September 30, 2004 and 2003 have been prepared on the basis of generally accepted accounting principles and specific norms issued by the S.V.S., with the former prevailing in case of discrepancies.

Investments in subsidiaries are recorded on one line in the general balance sheet at their net worth and, therefore, they have not been consolidated line by line. This treatment does not modify the net income of the fiscal year nor the net worth.

These financial statements have been issued only for purposes of making an individual analysis of the Company and, in consideration thereof, shall be read together with the consolidated statements, which are required by generally accepted accounting principles in Chile.

c) Presentation Basis

For comparison purposes, the financial statements and figures included in the disclosures for the 2003 fiscal year are presented updated according to non-accounting terms as of September 30, 2004 by 1.6%.

d) Adjustment for Currency Devaluation (Price Level Restatement)

Financial statements have been corrected monetarily on the basis of considering the variation in the purchasing power of the currency which occurred in the 2004 fiscal year, which was 1.9% (1.2% in 2003).

For financial effects, the variations have been considered effective every month of the year 2003 and 2004, with respect to September of 2004 and 2003. For tax purposes, negative variations occurred in some months of 2003 and 2004 with respect to September 2003 and 2004, were equaled to zero, according to the instructions of the of Internal Revenue Service, not significantly affecting the financial statements.

e) Conversion Basis

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Balances in foreign currency and indexed currency units have been converted to pesos at the indicated parities:

	2004	2003
	-----	-----
	Ch\$	Ch\$
U.S. Dollar	608.90	660.97
Pound Sterling	1,091.41	1,099.23
Swiss Franc	482.14	501.76
EURO	757.34	770.81
Unidad de Fomento	17,190.78	16,946.03

f) Marketable Securities and Time Deposits

Transactions in fixed income instruments are shown at the return value of the investment, which does not exceed the market value as of September 30, 2004.

Investments in stock are shown at the lowest value between the corrected cost and market value.

Time deposits are shown at the value of the investment, plus adjustments and interest accrued as of the date of the fiscal year.

Investments in Mutual Funds are valued at the liquidation value at the close of the fiscal year.

g) Inventory

Inventory of finished products has been valued as of September 30, 2004 and 2003 at the direct production cost, duly updated, and raw materials and materials at the cost of the last purchase or its corrected cost. Those valuations do not exceed the net liquidation value.

h) Bad Debts (Uncollectibles)

The parent company and subsidiaries have made provision for bad debts that is deducted from debtors for sales. The criterion adopted to estimate them is the age of the balances.

i) Fixed Assets

Fixed assets are shown at purchase cost plus legal and regulatory revaluations accumulated until September 30, 2004 and 2003.

j) Depreciation of Fixed Assets

Depreciation of this property is calculated on updated values, according to the straight-line depreciation system, considering the estimated useful life of the property.

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k) Assets in Leasing

None.

l) Sales Transactions with Leaseback

None.

m) Intangibles

None.

n) Investments in Related Companies

Investments in stock and rights in related companies have been valued according to the percentage of the holding that corresponds to the Company in the equity of its affiliates (VPP), according to procedures established for these purposes by circular 368 of the Securities and Insurance Commission.

o) Negative and Positive Investment Goodwill:

Negative and positive investment goodwill have arisen when comparing the price paid for the investment made and the proportional value that corresponds to that investment in the net worth of the company.

Negative goodwill amortizations are carried out over a twenty-year period.

As of September 30, 2004 and 2003 there was no positive investment goodwill.

p) Operations with buyback and sellback agreement

Financial instruments acquired with a sellback agreement are shown at their purchase value plus interest and adjustments accrued at the closing of the fiscal year, and they are classified in Other

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Current Assets, in the terms established in Circular No. 768 of the Securities and Insurance Commission.

q) Deferred Taxes and Income Tax

The company has complied with deferred taxes, in accounting terms, as established in Technical Bulletin No. 60 and the norms indicated in Circular 1466 of the S.V.S.

Income tax is recorded in the accounting on the basis of the calculation of net taxable income determined according to norms established in the Income Tax Law.

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r) Severance payment

The parent company has established a reserve for all of the personnel's severance payment, according to the union contracts signed with their workers. This reserve is shown at the present value of the obligation.

s) Sales

The company recognizes the income from its operations on an accrued basis according to generally accepted accounting principles in Chile.

t) Derivative Contracts

The company maintains Future contracts in foreign currency, which have been recorded as established in Technical Bulletin 57 of the Accountants Association of Chile.

u) Computer Software

The company develops computer software with its own resources, and it also acquires computer packages from third parties. Disbursements for its own development are charged to results as they are generated. Computer packages are recorded in Fixed Assets and amortized in 36 months.

v) Research and Development Expenses

The company records expenses for this concept directly in results as they are generated.

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w) Cash Flow Statement:

According to current regulations of the Securities and Insurance Commission and the Accountants Association of Chile, in preparing the cash flow statement, the Company has considered time deposits, fixed rate mutual fund investments and deposits with maturities under 90 days as cash.

Such cash flows related to the Company's line of business, interest paid, interest income received, dividends received, and all such that is not defined as investment or Financing is included under the heading "Flow Originating in Activities of the Operation."

Income by time deposits and agreements with maturity more than 90 days has been classified in the item "Investments in Financial Instruments".

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03. Accounting Changes

As of September 30, 2004 and 2003, there have not been any changes in the accounting criteria that affect the individual financial statements.

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04. Marketable Securities

As of September 30, 2004, this item is composed by the following investments:

- a) Th Ch\$ 53,833,075 of investments in bonds and fixed rate Instruments equivalent to US\$ 41,389,097 and Euros 37,805,020; mainly corresponding to investments in State Bonds and bonds of financial institutions in USA, Germany, and Holland, Collateralized Bonds of Private Companies in USA (guaranteed by accounts receivable) and USA Mortgage Bonds with state guarantee.
- b) Th Ch\$ 4,233,486 in shares.
- c) Th Ch\$ 3,635,133 in investment bonds of Celulosa Arauco equivalent to US\$ 5,970,000, at an annual rate of 6.95% with maturity on September 15, 2005.
- d) Th Ch\$ 10,521 in interest of Celulosa Arauco bonds.

As of September 30, 2003 investments in shares are included as follows:

- a) Th Ch\$ 52,310,976 of investments in bonds and fixed rate Instruments; mainly corresponding to investments in State Bonds and bonds of financial institutions in USA, Germany, and Holland, Collateralized Bonds of Private Companies in USA (guaranteed by accounts receivable) and USA Mortgage Bonds with state guarantee.
- b) Th Ch\$ 4,229,711 in shares.
- c) Th Ch\$ 313,172 in interest of Celulosa Arauco bonds.

CRISTALERIAS DE CHILE S.A.

NOTE 4 -MARKETABLE SECURITIES- BALANCE COMPOSITION

Type of Security	Book Value	
	09-30-2004	09-30-2003
Stock	4,233,486	4,229,711
Bonds	0	0
Mutual fund shares	0	0
Investment fund shares	0	0
Public tender promissory notes	0	0
Mortgage bonds	0	0
Fixed rate instruments and bonds	57,468,208	52,310,976
Interest of Celulosa Arauco bonds	10,521	313,172
Total Marketable Securities	61,712,215	56,853,859

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CRISTALERIAS DE CHILE S.A.
NOTE 4 - MARKETABLE SECURITIES - SHARES

R.U.T.	Company Name	Number of Shares	Share Percentage	Unit Market Value
96.512.200-1	Bodegas y Vinedos Santa Emiliana S.A.	63,642,856	9.9980	90

Value Investment Portfolio
Adjustment Reserve
Book value, Investment Portfolio

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CRISTALERIAS DE CHILE S.A.
NOTE 4 - MARKETABLE SECURITIES - FIXED RATE

INSTRUMENTS

Type of Security	Par Value	Book Value	
		Amount	Rate %
Financial Institutions bonds Germany and Holland (1)	32,470,490	32,470,490	1.93
US treasury bonds (2)	18,133,100	18,133,100	0.70
Mortgage bonds USA, with state guarantee (2)	6,852,522	6,852,522	0.70
Call Deposit (2)	12,096	12,096	0.70
Celulosa Arauco bonds, interest (2)	10,521	10,521	4.02
TOTAL	57,478,729	57,478,729	

Note:

- (1) The investments were made in EUROS.
- (2) The investments were made in US Dollars.
- (3) Rate for period from 01-01-2004 to 09-30-2004.
- (4) These investments can be rescued within 48 hours warning.

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05. Short-Term and Long-Term Debtors

At September 30, 2004 and 2003 there are balances of short-term debtors of Th Ch\$ 24,392,527 and Th Ch\$ 22,618,274, respectively.

In addition there is a balance of Th Ch\$ 112,575 for Long-Term debtors in 2004 (Th Ch\$ 145,111 in 2003).

As of September 30, 2004 and 2003 the company has established a reserve for bad debts of Th Ch\$ 173,127 in 2004 (Th Ch\$ 145,417 in 2003), which is deducted from Debtors for Sales.

The balance of Short-term Debtors is shown net of the reserve for bad debtors and customer advances.

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CRISTALERIAS DE CHILE S.A.
NOTE 5 -SHORT AND LONG TERM DEBTORS

Item -----	Current Assets -----				Sub -----
	Up to 90 days		Over 90 days up to 1 year		
	09-30-2004	09-30-2003	09-30-2004	09-30-2003	
Debts from Sales	21,419,412	19,018,736	1,325,671	1,033,785	22,7
Estimate of non-collectable debt	--	--	--	--	1
Documents receivable	943,581	1,744,243	44,934	121,874	9
Estimate of bad debtors	--	--	--	--	--
Misc. debtors	738,362	812,582	93,694	32,471	8
Estimate of bad debtors	--	--	--	--	--

Item -----	Long Term -----	
	09-30-2004	09-30-2003
Debts from Sales	0	0
Estimate of non-collectable debt	--	--
Documents receivable	0	0
Estimate of bad debtors	--	--
Misc. debtors	112,575	145,111
Estimate of bad debtors	--	--
Total Long Term Debtors	112,575	145,111

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06. Balances and Transactions with related entities

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I. Balances receivable in the Short-Term as of September 30, 2004 and 2003 amount Th Ch\$ 5,022,190 and Th Ch\$ 2,390,646 respectively. In the Long-Term a balance of Th Ch\$ 21,292,513 and Th Ch\$ 21,675,448 is recorded, respectively.

1) Th Ch\$ 19,207,576 in 2004 (Th Ch\$ 20,211,988 in 2003) correspond to the sale of Rayen Cura S.A.I.C. shares to the subsidiary Cristalchile Inversiones S.A., equivalent to UF 1,117,318, without interests which are shown in long-term.

2) Detail of outstanding credits from related companies:

a) Th Ch\$ 876,730 in 2004 (Th Ch\$ 1,463,460 in 2003) Loan to Red Televisiva Megavision S.A., annual rate 2.49%, UF adjustability

07.05.2006	17,000 UF	Th Ch\$ 292,243
01.05.2007	17,000 UF	Th Ch\$ 292,243
07.05.2007	17,000 UF	Th Ch\$ 292,244

b) Loan to Metropolis-Intercom S.A., annual rate 3.0% in Ch\$

06.09.2005	Th Ch\$ 2,725,425	Short-Term.
04.18.2006	Th Ch\$ 861,688	Long-Term.

c) Loan to Inmob. Monte Azul S.A. UF 20,000 (Th Ch\$ 346,519), annual rate 3.0% in Long-Term.

3) There are balances for invoicing of Sales of bottles and services with the following related companies with expiration under 90 days:

	2004 ----- Th Ch\$	2003 ----- Th Ch\$
S.A. Vina Santa Rita	2,197,371	2,040,804
Vina Carmen S.A.	2,382	0
Vina Los Vascos S.A.	87,013	147,042
Servicios y Consultorias Hendaya S.A	208	1,930
Rayen Cura S.A.I.C.	0	183,530
Vina Dona Paula S.A.	0	2,192
Total	2,286,974	2,375,498

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Balances Payable in the Short-Term amount Th Ch\$ 832,342 in 2004 and Th Ch\$ 810,885 in 2003, which correspond to invoicing balances with expirations under 90 days:

	2004 ----- Th Ch\$	2003 ----- Th Ch\$
S.A. Vina Santa Rita	140,395	207,172
Ediciones Financieras S.A.	204	0
Vina Los Vascos S.A.	14,413	8,955
Cia. Electro Metalurgica S.A.	1,141	0
TOTAL	156,153	216,127

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For dividends payable to related companies there is the following detail:

	2004		2003	
	Th	Ch\$	Th	Ch\$
Cia. Electro Metalurgica S.A.	435,600		331,927	
Servicios y Consultorias Hendaya S.A,	113,587		86,553	
Bayona S.A.	118,251		90,107	
	-----		-----	
TOTAL	667,438		508,587	

For balances in favor in Cristalchile Inversiosnes S.A.'s current account for Th Ch\$ 7,932 and Cristalchile Comunicaciones S.A. Th Ch\$ 819.

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CRISTALERIAS DE CHILE S.A.
NOTE 6 - BALANCE AND TRANSACTIONS WITH RELATED COMPANIES
DOCUMENTS AND ACCOUNTS RECEIVABLE

R.U.T.	Company	Short Term		
		09-30-2004	09-30-2003	09-30-2002
86547900-K	S.A. VINA SANTA RITA	2,197,371	2,040,804	
79952350-7	RED TEL. MEGAVISION S.A.	5,579	15,148	87
89150900-6	VINA LOS VASCOS S.A.	87,013	147,042	
96721580-5	CRISTACHILE COMUNICACIONES S.A.	1,375	0	
96972440-5	CRISTALCHILE INVERSIONES S.A.	0	0	19,20
83032100-4	SERV. Y CONSULTORIAS HENDAYA S.A.	208	1,930	
87941700-7	VINA CARMEN S.A.	2,382	0	
96787750-6	METROPOLIS INTERCOM S.A.	2,725,425	0	86
78936090-1	INMOB. Y CONSTRUCTORA MONTE AZUL S.A.	0	0	34
96608270-4	CIECSA S.A.	2,837	0	
0-E	VINA DONA PAULA S.A.	0	2,192	
0-E	RAYEN CURA S.A.I.C.	0	183,530	
	TOTAL	5,022,190	2,390,646	21,29

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CRISTALERIAS DE CHILE S.A.
NOTE 6 - BALANCES AND TRANSACTIONS WITH RELATED COMPANIES
DOCUMENTS AND ACCOUNTS PAYABLE

R.U.T.	Company	Short Term		
		09-30-2004	09-30-2003	09-30-2002

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86547900-K	S.A. VINA SANTA RITA	140,395	207,172
89150900-6	VINA LOS VASCOS S.A.	14,413	8,955
96972440-5	CRISTALCHILE INVERSIONES S.A.	7,932	9,074
96721580-5	CRISTALCHILE COMUNICACIONES S.A.	819	31,962
96539380-3	EDICIONES FINANCIERAS S.A.	204	0
86755600-1	BAYONA S.A.	118,251	90,107
96608270-4	CIECSA S.A.	0	45,135
90320000-6	CIA. ELECTROMETALURGICA S.A.	436,741	331,927
83032100-4	SERV. Y CONSULTORIAS HENDAYA S.A.	113,587	86,553
	TOTAL	832,342	810,885

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CRISTALERIAS DE CHILE S.A.

NOTE 6 - BALANCES AND TRANSACTIONS WITH RELATED COMPANIES TRANSACTIONS

Company	R.U.T.	Relationship	Description of Transaction	09-30-2004 Amount	Effect on Results (Debit/Credit)
S.A. VINA SANTA RITA	86547900-K	Subsidiary	Container Sales	4,488,007	1,290,4
		Subsidiary	Packaging sales	431,757	
		Subsidiary	Materials Purchase	427,162	6,8
		Subsidiary	Rent of Vineyard	16,503	16,5
		Subsidiary	Dividends Received	649,952	
SERV. Y CONS. HENDAYA S.A.	83032100-4	Controlling stockholder	Received services	781,298	-781,2
		Controlling stockholder	Given services	14,551	14,5
	90320000-6	stockholder	Dividends paid	341,897	
CLARO Y CIA.	79753810-8	With the Chairman	Legal assesment	35,322	-35,3
		Indirect subsidiary	Loaned services	7,624	7,6
QUEMCHI S.A.	96640360-8	Indirect affiliate	Loaned services	7,624	7,6
CIA. SUDAMERICANA DE VAPORES S.A.	90160000-7	Indirect affiliate	Carrier services	82,982	
		Controlling stockholder	Dividends paid	355,935	
BAYONA S.A.	86755600-1	Indirect stockholder	Dividends paid	355,935	
VINA LOS VASCOS S.A.	89150900-6	Indirect affiliate	Direct sales	543,522	156,2
		Indirect affiliate	Materials purchased	41,156	
EDICIONES FINANCIERAS S.A.	96793770-3	Indirect affiliate	Received services	3,870	-3,8
CIA. ELECTROMETALURGICA		Controlling			

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S.A.	90320000-6	stockholder	Dividends paid	1,311,156	
		Controlling	Materials		
		stockholder	purchased	5,647	
		Controlling	Account		
		stockholder	Payments	0	
RED TELEVISIVA		Related with			
MEGAVISION S.A.	79952350-7	Subsidiary	Interests	33,042	33,0
		Related with			
		Subsidiary	Adjustments	13,810	13,8
		Related with			
		Subsidiary	Loan repayment	0	
		Related with			
		Subsidiary	Advertisements	5,000	-5,0
		Indirect	Long-term loan		
METROPOLIS INTERCOM S.A.	96787750-6	affiliate	granted	861,688	
		Indirect	Short-term		
		affiliate	loan granted	2,725,425	
CRISTALCHILE			Capital		
COMUNICACIONES	96721580-5	Subsidiary	Contribution	0	
		Subsidiary	Adjustments	42	
CRISTALCHILE INVERSIONES					
S.A.	96972440-5	Subsidiary	Credit return	1,025,615	
		Subsidiary	Adjustments	302,547	302,5
		Related with			
VINA CARMEN S.A.	87941700-7	Subsidiary	Rent	32,955	32,9
			Capital		
CIECSA S.A.	96608270-4	Subsidiary	Contribution	0	
		Subsidiary	Adjustments	15	-
		Related with			
VINA DONA PAULA S.A.	0-E	Subsidiary	Direct Sales	23,556	6,7
		Indirect			
RAYEN CURA S.A.I.C.	0-E	affiliate	Direct Sales	115,771	40,1
INMOB. Y CONSTRUCTORA					
MONTE AZUL	78936090-1	Affiliate	Loan granted	343,815	
		Affiliate	Interest	2,705	2,7

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07. Inventory

The balance of the inventory item corresponds to finished products and materials that are valued as described in Note 2 g). A detail of its composition is shown below:

	2004		2003	
	Th	Ch\$	Th	Ch\$
Finished Products	4,165,325		2,723,155	
Raw Materials and Fuel	1,242,139		1,661,580	
Materials and spare parts to be consumed	873,822		1,058,114	
Materials in transit	1,026,001		307,686	
TOTAL	7,307,287		5,750,535	

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08. Deferred taxes and income taxes

A) DEFERRED TAXES.

Accumulated balances of deferred taxes for temporary differences, and their composition in the income tax account for effects of fiscal year results and recognition of deferred taxes, are presented on the attached charts.

Estimated amortization periods of deferred taxes have been estimated on the average at 1 years for Short-Term Assets, 4 for Long-Term Assets, and 14 for Long-Term Liabilities.

B) INCOME TAX

The Company established tax provisions of 17% of First Category Income Tax in 2004 and 16.5% in 2003, and 35% as single tax under Art. 21, for the 2004 and 2003 fiscal years.

Credits against taxes are shown deducting the payable obligation.

The itemized list is the following:

	2004 Th Ch\$	2003 Th Ch\$
Fiscal year income tax reserve	(2,839,048)	(666,811)
Single tax reserve	(10,176)	(8,161)
	-----	-----
SUBTOTAL	(2,849,224)	(674,972)
Credits:		
Monthly reserve payments	1,227,631	2,154,631
Training expenditure	40,518	36,040
Credit fixed assets	0	0
Donations	12,500	0
Recoverable VAT	0	0
	-----	-----
CREDIT SUBTOTAL	1,280,649	2,190,671
VAT Tax Credit previous fiscal year	745,453	236,091
	-----	-----
TOTAL TAXES TO BE RECOVERED	(823,122)	1,751,790

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C) TAXABLE PROFIT FUND

The company showed the following taxable profits to be distributed:

	2004 Thou Ch\$	2003 Thou Ch\$
Generated as of 31.12.1983:		
Profit Adjustment	1,955,579	1,955,579
Generated since 01.01.1984:		
Without Credit	1,952,737	1,092,551
With 10% First Category Credit	22,897	23,125
With 15% First Category Credit	83,691,680	87,635,035

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With 16% First Category Credit	14,608,036	16,432,597
With 15% Additional Rate Credit	725	736
With 16.5% First Category Credit	7,024,928	4,179,243
With 17% First Category Credit	16,845,057	0
	-----	-----
SUBTOTAL TAX PROFITS	124,146,060	109,363,287
Non-income revenues	6,886,405	6,955,188
	-----	-----
Total earnings to distribute	131,032,465	116,318,475

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CRISTALERIAS DE CHILE S.A.
NOTE 8 - DEFERRED TAXES AND INCOME TAX
DEFERRED TAXES

	09-30-2004		
	Asset Deferred Tax		Liability
Item	Short term	Long Term	Short Term
-----	-----	-----	-----
Temporary Differences			
Reserve non-collectable accounts	29,431	0	0
Expected revenue	0	0	0
Vacation reserve	69,728	0	0
Amortization intangibles	0	0	0
Leased assets	0	0	0
Manufacturing expenses	0	0	0
Fixed asset depreciation	0	0	0
Severance	1,507	150,147	0
Other events	0	0	54,143
Packaging reserve	154,061	0	0
Others reserve	20,400	0	0
Furnace repair reserve	325,031	401,392	0
Refractories obsolescence reserve	7,135	0	0
Spare parts obsolescence reserve	109,251	0	0
Deferred customs duties	729	20,087	0
Accumulated depreciation automobiles	0	20,698	0
Unrealized profit	39,551	10,836	0
Fixed asset, molds	0	0	0
Amortization lower valued bonds	0	0	0
OTHERS			
Complementary accounts-net amortization	0	5,586	0
Valuation reserve	0	0	-
Total	756,824	597,574	54,143

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CRISTALERIAS DE CHILE S.A.
NOTE 8 - DEFERRED TAXES AND INCOME TAX
DEFERRED TAXES

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09-30-2003

Item	Asset Deferred Tax		Liability
	Short term	Long Term	Short Term
----- Temporary Differences			
Reserve non-collectable accounts	23,994	0	0
Expected revenue	0	0	0
Vacation reserve	63,086	0	0
Amortization intangibles	0	0	0
Leased assets	0	0	0
Manufacturing expenses	0	0	0
Fixed asset depreciation	0	0	0
Severance	1,784	147,543	0
Other events	0	0	54,133
Packaging reserve	196,711	0	0
Others reserve	0	0	0
Furnace repair reserve	0	589,832	0
Refractories obsolescence reserve	7,203	0	0
Spare parts obsolescence reserve	98,860	0	0
Deferred customs duties	0	0	0
Accumulated depreciation automobiles	0	16,864	0
Unrealized profit	41,693	7,102	0
Fixed asset, molds	0	0	0
Amortization lower valued bonds	0	0	0
OTHERS			
Complementary accounts-net amortization	0	12,753	0
Valuation reserve	-	-	
Total	433,331	748,588	54,133

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CRISTALERIAS DE CHILE S.A.
NOTE 8 - DEFERRED TAXES AND INCOME TAX
INCOME TAX

ITEM	09-30-2004	09-30-
Current tax costs (tax reserve)	-2,849,224	-
Adjustment tax cost (previous year)	0	
Effect on assets or liabilities from deferred tax of fiscal year	235,987	
Tax benefit from tax losses	0	
Effect of amortization of complementary accounts of deferred assets and liabilities	-213,963	-
Effect on assets or liabilities of deferred tax for changes in evaluation reserve	0	
Other debits or credits in the account	-41,868	

Total

-2,869,068

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09. Short-term and long-term leasing contracts and leasing assets
(note required only for leasing companies defined in circular No. 939 of 1990).

As of September 30, 2004 and 2003, there are no transactions for this concept.

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10. Other current assets

As of September 30, 2004, investments in financial instruments for Th Ch\$ 12,947,043, with resale agreements, valued as stated in note 2 p) for Th Ch\$ 11,732,400 corresponding to agreements in pesos, and agreements in US\$ under 90 days for Th\$ 1,214,643.

On September, 2004 Th Ch\$ 328,138 are included corresponding to issuance expenses and rate placement difference of bonds series C and D.

Also there was a balance in favor of Cristalerias de Chile for Th Ch\$ 483,000 for Future Contracts, more detail of these is shown in note 34 Derivative Contracts.

As of September 30, 2003, there was a balance of Th Ch\$ 2,088,112 investments in financial instruments with resale agreements in pesos for Th Ch\$ 840,232, valued as stated in note 2 p), and agreements in US\$ under 90 days for Th\$ 1,247,880.

Th Ch\$ 330,480 are also included, corresponding to issuance expenses and rate placement difference of bonds series C and D.

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11. Information on operations involving purchase agreements, sales agreements, sale with buyback agreement, and purchase with sellback agreement of commercial paper or bearer securities

Information about these transactions is presented on attached charts.

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CRISTALERIAS DE CHILE S.A.

NOTE 11 - Information on operations involving purchase agreements, sales agreements, sale with buyback agreement, and purchase with sellback agreement of commercial paper or bearer securities

Sale Operations with buyback agreement (VRC) and Purchase with resale agreement (CRV)

Code	Dates		Counterpart	Original Currency
	Start	End		
CRV	09.24.2004	10.01.2004	BCI CB	PESO
CRV	09.24.2004	10.12.2004	BANCHILE	PESO
CRV	09.28.2004	10.05.2004	BANCHILE	PESO
CRV	09.28.2004	10.01.2004	BANCHILE	PESO
CRV	09.29.2004	10.06.2004	BANCHILE	PESO
CRV	09.30.2004	10.07.2004	BCI CB	PESO
CRV	09.27.2004	10.04.2004	SANTANDER INVESTMENT	PESO
CRV	09.27.2004	10.12.2004	SANTANDER S.A. AGENTE VALORES	DOLLA
CRV	09.27.2004	10.18.2004	SANTANDER S.A. AGENTE VALORES	DOLLA

Code	Dates		Rate	Final Value	Document ID
	Start	End			
CRV	09.24.2004	10.01.2004	0.16	500,198	PDBC-BCP
CRV	09.24.2004	10.12.2004	0.16	5,104,896	BCP-BUCER
CRV	09.28.2004	10.05.2004	0.19	2,000,887	STGEC-STGCC-C
CRV	09.28.2004	10.01.2004	0.19	300,057	STD-STGCC
CRV	09.29.2004	10.06.2004	0.18	940,395	PRC-BCU
CRV	09.30.2004	10.07.2004	0.20	1,590,742	CERO-DUSAN-PD
CRV	09.27.2004	10.04.2004	0.20	1,300,516	PRC-ZERO
CRV	09.27.2004	10.12.2004	1.70	609,331	PRD-BCD-BCP-S
CRV	09.27.2004	10.18.2004	1.70	606,172	PRD-BCD-BCP-S

12. Fixed Assets

Fixed Assets:

The Fixed Assets are shown at purchase cost plus the legal and regulatory revaluations accumulated as of September 30, 2004 and 2003.

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The items that make up the Company's fixed assets as of September 30, 2004 and 2003 include mainly Land, Industrial Constructions, Infrastructure Works, Machinery and Equipment distributed in the Padre Hurtado Plant.

Technical Reappraisal and Adjustment of Accounting Values

The company carried out a technical reappraisal of its fixed assets in 1979. Likewise, in June 1986 it adjusted those assets. Both operations were carried out according to the provisions established in Circular Letters No. 1529 and No. 550 respectively of the Securities and Insurance Commission.

The effects of these operations, including write-offs of property, are shown on the attached chart.

Depreciations:

The charge against results for this item is Th Ch\$ 7,984,245 in 2004 and Th Ch\$ 7,413,630 in 2003.

The detail is shown on an attached chart.

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FIXED ASSETS

	2004		2003	
	Th	Ch\$	Th	Ch\$
LAND				
Land & mining claims	1,531,255		1,532,050	
Subtotal land	1,531,255		1,532,050	
 Subtotal land	 1,531,255		 1,532,050	
 High rises and industrial const. Facilities	 13,633,867		 13,608,892	
Housing developments	9,879,527		9,255,141	
Subtotal constructions & infrastructure	26,711		26,685	
	23,540,105		22,890,718	
Accumulated depreciation	(10,386,787)		(9,063,863)	
Depreciation for the fiscal year	(1,005,708)		(982,283)	
Subtotal depreciation	(11,392,495)		(10,046,146)	
 SUBTOTAL CONSTRUCTIONS & INFRASTRUCTURE	 12,147,610		 12,844,572	
 MACHINERY & EQUIPMENT				

Machinery	58,359,398		55,405,912	
Furnaces	47,258,066		47,107,775	
Furniture and Materials	1,386,608		1,291,881	
Tools	445,987		354,302	
Vehicles	215,438		215,235	
Subtotal Machinery & equipment	107,665,497		104,375,105	
Accumulated depreciation	(50,212,007)		(41,700,742)	
Depreciation for the fiscal year	(6,819,127)		(6,272,091)	

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Subtotal depreciation	(57,031,134)	(47,972,833)
Subtotal machinery & equip	50,634,363	56,402,272
OTHER FIXED ASSETS		

Spare parts	6,860,830	5,634,169
Imports in transit	1,554,380	125,639
Works underway	2,716,718	1,129,900
Lots in Pirque and Leyda	418,042	471,719
Other	403,791	325,000
Subtotal other assets	11,953,761	7,686,427
TOTAL FIXED ASSETS	144,690,618	136,484,300
TOTAL ACCUMUL. DEPREC.	(60,598,794)	(50,764,605)
TOTAL DEPREC FOR F. YEAR	(7,824,835)	(7,254,374)
TOTAL NET FIXED ASSETS	76,266,989	78,465,321

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TECHNICAL REVALUATION AND ADJUSTMENT OF ACCOUNTING VALUES

	2004		2003	
	-----		-----	
	Th	Ch\$	Th	Ch\$
LAND				

Land and mining claims		319,012		318,603
Subtotal land and mining claims net		319,012		318,603
CONSTRUCTIONS & INFRASTRUCTURE				

High rises and industrial constructions		6,371,495		6,365,235
Facilities		42,110		42,068
Subtotal Constructions		6,413,605		6,407,303
Accumulated depreciation	(5,156,792)		(4,939,451)	
Depreciation for the fiscal year	(159,410)		(159,256)	
Subtotal depreciations	(5,316,202)		(5,098,707)	
Subtotal Constuctions & Infrastucture net	1,097,403		1,308,596	
MACHINERY & EQUIPMENT				

Furnaces		0		0
Machinery		0		0
Tools		0		0
Furniture and Materials		0		0
Subtotal Machinery & equipment		0		0
Accumulated depreciation		0		0
Depreciation for the fiscal year		0		0
Subtotal depreciation		0		0
Subtotal machinery & equip		0		0
Total Net Technical Revaluation	1,416,415		1,627,199	

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	-----	-----
TOTAL REVALUATED ASSET	6,732,617	6,725,906
TOTAL ACCUMULATED DEPRECIATION	(5,156,792)	(4,939,451)
TOTAL DEPRECIATION FOR YEAR	(159,410)	(159,256)
TOTAL NET	1,416,415	1,627,199

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13. Sales transactions with leaseback

These type of transactions were not carried out as of September 30, 2004 and 2003.

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14. Investments in related companies

In agreement with established in Circular N(0) 1697de the SVS, for the investments valuation in related companies carried out prior to the January 1, 2004, the Equity Method (VPP) has continued to be used.

This method consists of assigning the investment a value equivalent to the proportion that corresponds to the company in the issuer's equity at book value, and recognizing proportionally, the variations that it experiences.

CIECSA S.A.

On April 20, 2000 the Shareholders of Ciecsa S.A. agreed to increase its equity by the equivalent to UF 359,921 through the issue of 343,750,000 shares that were fully subscribed by Cristalchile S.A.

On April 18, 2003 such subscription was paid. On August 26, 2003 it was agreed to increase CIECSA's capital by Th Ch\$ 910,000, through the issue of 36,400,000 shares totally subscribed and paid by Cristalchile, with which the participation in the subsidiary increased to 98.45%.

CRISTALCHILE INVERSIONES S.A.

This company was formed at the end of 2001 in which Cristalerias de Chile S.A. has a 99.99% share of the equity. Cristalchile Inversiones S.A., in turn, registers a 40% investment in Rayen Cura S.A.I.C., a company constituted in the city of Mendoza, Republic of Argentina.

On January 31, April 25 and June 30 of 2003 Rayen Cura S.A.I.C. made capital reimbursements of part of a capital increase paid on April 29, 2002. Reimbursed amounts totaled Th US\$ 2,600.

As of September 30, 2004 the financial statements of Rayen Cura S.A.I.C. have recognized an exchange rate of \$2.96 Argentine pesos per US Dollar. CristalChile Inversiones S.A., in turn, has adjusted the financial statements of

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Rayen Cura S.A.I.C. in order to acknowledge the variation occurred from \$2.91 Argentine pesos (exchange rate used as of December 31, 2003) and \$2.96 Argentine pesos per US dollar as of September 30, 2004.

As an effect of the result of this affiliate and the conversion of the financial statements of Rayen Cura S.A.I.C., according to Chilean normative, CristalChile Inversiones S.A., has recognized a Th Ch\$ 837,914 income as of September 30, 2004, and a Th Ch\$ 728,836 income as of September 30, 2003.

On the other hand, the dollar exchange rate variation during the 2004 and 2003 fiscal years originated a Th Ch\$ 61,568 charge in 2004 and a Th Ch\$ 1,252,448 credit in 2003 in the item Other Equity Reserves, for the investment in Rayen Cura S.A.I.C. and from the negative goodwill produced by the purchase of shares of that company.

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CRISTALCHILE COMUNICACIONES S.A.

As of September 29, 2003 the Shareholders agreed to increase the company's equity by issuing 3,861,538 shares, without nominal value, at a value of Ch\$ 650 each, which represents Th Ch\$ 2,510,000.

Such increase was subscribed and paid by Cristalerias de Chile S.A., with which its participation in the company's equity reaches 99.998%.

S.A. VINA SANTA RITA

As of September 30, 2004, the company has registered an unrealized income of Th Ch\$ 44,915, corresponding to container sales to the subsidiary S.A. Vina Santa Rita.

As of September 30, 2004, the balance accumulated for this concept totaled Th Ch\$ 239,700 (Th Ch\$ 252,684 in 2003).

INMOBILIARIA MONTE AZUL S.A.

On May 14, 2004, Cristalchile S.A. paid its subsidiary Constructora Apoger Th Ch\$196 corresponding to 49% of the rights of that society. With this contribution the participation in the coligate reaches 50% as of September 30, 2004. In order to determine the fair value, the paid value corresponds to market value, thus adjustment for present value has not originated.

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CRISTALERIAS DE CHILE S.A.

NOTE 14 - INVESTMENTS IN RELATED COMPANIES
DETAIL OF INVESTMENTS

Shareholder

Comp

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R.U.T. -----	Company -----	Country of Origin -----	Investment Control Currency -----	Number of Shares -----	(Percentage)		Eq -----
					09-30-2004 -----	09-30-2003 -----	
96721580-5	Cristalchile Comunicaciones S.A.	Chile	Peso	105,074,698	99.99820	99.99820	70,207,97
86547900-K	S.A. Vina Santa Rita S.A.	Chile	Peso	493,959,597	54.09700	54.09700	81,722,16
86881400-4	Envases CMF S.A.	Chile	Peso	28,000	50.00000	50.00000	33,075,37
96608270-4	Ciecsa S.A.	Chile	Peso	689,301,305	98.44580	98.44580	18,477,82
96767580-6	Constructora Apoger S.A.	Chile	Peso	800,000	80.00000	80.00000	3,14
96826870-8	Inmobiliaria Don Alberto S.A.	Chile	Peso	3,817	0.00000	38.17000	
96972440-5	Cristalchile Inversiones S.A.	Chile	Peso	9,999	99.99000	99.99000	-3,135,69
78936090-1	Inmobiliaria Monte Azul S.A.	Chile	Peso	50	50.00000	0.00000	-9,16
	TOTAL						

R.U.T. -----	Company -----	Net Income		Equity of societies at Fair Value		Net Income a Fair Value	
		09-30-2004 -----	09-30-2003 -----	09-30-2004 -----	09-30-2003 -----	09-30-2004 -----	09-30- -----
96721580-5	Cristalchile Comunicaciones S.A.	-5,559,749	-5,334,291				
86547900-K	S.A. Vina Santa Rita S.A.	5,395,156	3,704,890				
86881400-4	Envases CMF S.A.	750,439	724,835				
96608270-4	Ciecsa S.A.	2,101,212	838,952				
96767580-6	Constructora Apoger S.A.	-1,637	-1,068				
96826870-8	Inmobiliaria Don Alberto S.A.	0	-8				
96972440-5	Cristalchilz Inversiones S.A.	697,041	481,785				
78936090-1	Inmobiliaria Monte Azul S.A.	-9,776	0	-9,169	0	-9,776	
	TOTAL						

R.U.T. -----	Company -----	VPP		Income not Realized		Book va of Invest -----
		09-30-2004 -----	09-30-2003 -----	09-30-2004 -----	09-30-2003 -----	
96721580-5	Cristalchile Comunicaciones S.A.	64,647,043	71,742,674	0	0	64,647,043

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	S.A. Vina Santa					
86547900-K	Rita S.A.	47,127,865	44,710,907	239,700	252,684	46,888,165
86881400-4	Envases CMF S.A.	16,537,685	16,808,743	0	0	16,537,685
96608270-4	Ciecsa S.A.	20,259,204	16,414,329	201,247	234,561	20,057,957
	Constructora					
96767580-6	Apoger S.A.	2,517	4,127	0	0	2,517
	Inmobiliaria Don					
96826870-8	Alberto S.A.	0	10	0	0	0
	Cristalchile					
96972440-5	Inversiones S.A.	0	0	0	0	0
	Inmobiliaria					
78936090-1	Monte Azul S.A.	-4,584	0	0	0	-4,584
	TOTAL	148,569,730	149,680,790	440,947	487,245	148,128,783

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15. Investments in other companies

As of September 30, 2004 and 2003 there are no investments in other companies.

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16. Goodwill Amortization

NEGATIVE GOODWILL

Stock purchases made among years 1993 and 1999 of S.A. Vina Santa Rita and Ciecsa S.A., have produced negative goodwill whose net balance to be amortized as of September 30, 2004 totaled Th Ch\$ 1,797,583 (Th Ch\$ 1,970,339 in 2003).

POSITIVE GOODWILL

As of September 30, 2004 and 2003 there are no transactions for this concept.

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CRISTALERIAS DE CHILE S.A.
NOTE 16 - GOODWILL ON INVESTMENTS
Negative Goodwill

R.U.T.	Company Name	09-30-2004		09-30-
		Amount Amortiz. this period	Balance of Negative Goodwill	Amount Amortiz. this period
86547900-K	S.A. Vina Santa Rita	38,347	531,312	38,310
96608270-4	Ciecsa S.A.	92,654	1,266,271	92,564

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TOTAL 131,001 1,797,583 130,874

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17. Intangibles

As of September 30, 2004 and 2003 there are no values for these concepts.

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18. Other (Assets)

As of September 30, 2004 there is a balance for issuance expenses of bond series C and D for Th Ch\$ 791,077 and the negative goodwill produced as a result of their placement of Th Ch\$ 2,166,518

As of September 30, 2003 there is a balance for issuance expenses of bond series C and D for Th Ch\$ 933,271 and the negative goodwill produced as a result of their placement of Th Ch\$ 2,374,617.

As of September 30, 2003, the sum of Th Ch\$ 9,012,140 for investments in Bonds of Celulosa Arauco y Constitucion S.A., equivalent to US\$ 13,420,000 at an annual rate of 6.95%, with maturity on September 15, 2005 and Th Ch\$ 103,006 for overprice paid in the acquisition of the bonds which are amortized during their maturity, are included in Other Long-term Assets.

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19. Short-term obligations with banks and financial institutions

a) Short-term obligations with Banks and Financial Institutions (5.21.10.10).

As of September 30, 2004 and 2003, there are no short-term bank obligations.

b) Long-term obligations with Banks and Financial Institutions (5.21.10.20).

A list of operations is shown on the attached chart.

CRISTALERIAS DE CHILE S.A.

NOTE 19 - OBLIGATIONS WITH BANKS AND FINANCIAL INSTITUTIONS, SHORT TERM

Type of Currency and Readjustment Index

R.U.T.	Bank or Financial Institution	Dollars		Euros		09-30
		06-30-2004	06-30-2003	09-30-2004	09-30-2003	
-----	-----	-----	-----	-----	-----	-----

Short term (code: 5.21.10.10)

Long Term - Short Term (code: 5.21.10.20)

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0-E	J.P Morgan Chase Bank	292,991	138,250	0	0
	Others	0	0	0	0
	TOTAL	292,991	138,250	0	0
	Capital amount due	0	0	0	0
	Average annual interest rate	2.05	1.925		
	Percentage oblig. foreign curr. (%)		100.0000		
	Percentage oblig. foreign curr. (%)		0.0000		

R.U.T.	Bank or Financial Institution	Other Foreign Currencies		U.F.		Non adjus
		09-30-2004	09-30-2003	09-30-2004	09-30-2003	09-30-2004

Short term (code: 5.21.10.10)

Long Term - Short Term (code: 5.21.10.20)

0-E	J.P Morgan Chase Bank	0	0	0	0	0
	Others	0	0	0	0	0
	TOTAL	0	0	0	0	0
	Capital amount due	0	0	0	0	0
	Average annual interest rate					

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20. Other Current Liabilities

As of September 30, 2003 , a positive balance of Th Ch\$ 4,118,995 in favor of financial institutions was produced, as a consequence of Future Contracts subscribed by the Company, more detail of these is shown in note 34 Derivative Contracts.

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21. Long term liabilities with banks and financial institutions

The obligations with banks and financial institutions are presented on the charts attached.

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CRISTALERIAS DE CHILE S.A.

NOTE 21: LONG-TERM OBLIGATIONS WITH BANKS AND FINANCIAL INSTITUTIONS

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Long-term Obligations With Banks and Financial Institution

R.U.T.	Bank or Financial Institution	Adjustment index currency	Maturity			
			From 1 to 2	From 2 to 3	From 3 to 5	From 5 to
			ThCh\$	ThCh\$	ThCh\$	T
0-E	J.P. Morgan Chase Bank	Dollars	7,611,250	15,222,500	7,611,250	
		Euros	--	--	--	
		Yen	--	--	--	
		UF	--	--	--	
		Non-adj.CH\$	--	--	--	
		Others	--	--	--	
	Total		7,611,250	15,222,500	7,611,250	
	Porcentaje de obligaciones en moneda extranjera		100.00%			
	Porcentaje de obligaciones en moneda nacional		0.00%			

R.U.T.	Bank or Financial Institution	Adjustment index currency	Closing date		Total Long-Term at closing of Financial Statements	Average annual interest rate	Total Long-Term at closing of Financial Statements
			Current period	Previous period			
0-E	J.P. Morgan Chase Bank	Dollars	30,445,000	2.05			33,57
		Euros	--	--			
		Yen	--	--			
		UF	--	--			
		Non-adj.CH\$	--	--			
		Others	--	--			
	Total		30,445,000				33,57

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22. Short-term and long-term obligations with the public (promissory notes and bonds)

As of September 30, 2004, there are obligations with the public for UF 4,100,000, equivalent to Th Ch\$ 70,482,198 (Th Ch\$ 70,590,383 in 2003) divided in series C1, C2, D1 and D2, with a 4.75% annual interest in series C and 5.80% in series D. During 2004, are represented UF 500,000 in short term (Ch\$ 8,595,390) and UF 3,600,000 in long term (Th Ch\$ 61,886,808).

In the short term there is a balance of Th Ch\$ 786,791 (Th Ch\$ 787,998 in 2003)

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corresponding to accrued interests for UF 45,768.20.

Bond series C have a tenor of 6 years with amortizations beginning 2 years from the placement date. Bond series D have a tenor of 21 years with amortizations beginning 6 years from the placement date.

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Cristalerias de Chile S.A.

NOTE 22: SHORT-TERM AND LONG-TERM OBLIGATIONS WITH PUBLIC (PROMISSORY NOTES AND BONDS) BONDS

REGISTRATION OR IDENTIFICATION No. OF INSTRUMENT	SERIES	CURRENT FACE VALUE	INDEXING UNIT OF BOND	INTEREST RATE	F
LONG-TERM BONDS-CURRENT PORTION					
296-09.07.02	C1 Interests	0	UF	4.75	01
296-09.07.02	C2 Interests	0	UF	4.75	01
296-09.07.02	D1 Interests	0	UF	5.80	01
296-09.07.02	D2 Interests	0	UF	5.80	01
296-09.07.02	C1	500,000	UF	4.75	07

REGISTRATION OR IDENTIFICATION No. OF INSTRUMENT	INSTALLMENTS		PAR VALUE	
	INTEREST PAYMENT	AMORTIZATION PAYMENT	09-30-2004	09-30-2003
LONG-TERM BONDS-CURRENT PORTION				
296-09.07.02	SEMI-ANNUAL	SEMI-ANNUAL	258,941	259
296-09.07.02	SEMI-ANNUAL	SEMI-ANNUAL	86,314	86
296-09.07.02	SEMI-ANNUAL	SEMI-ANNUAL	399,485	400
296-09.07.02	SEMI-ANNUAL	SEMI-ANNUAL	42,051	42
296-09.07.02	SEMI-ANNUAL	SEMI-ANNUAL	8,595,390	
TOTAL CURRENT PORTION			9,382,181	787

REGISTRATION OR

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IDENTIFICATION No. OF INSTRUMENT	SERIES	CURRENT FACE VALUE	INDEXING UNIT OF BOND	INTEREST RATE	F MA
LONG-TERM BONDS					
296-09.07.02	C1	1,500,000	UF	4.75	07-
296-09.07.02	C2	500,000	UF	4.75	07-
296-09.07.02	D1	1,900,000	UF	5.80	07-
296-09.07.02	D2	200,000	UF	5.80	07-

REGISTRATION OR IDENTIFICATION No. OF INSTRUMENT	INSTALLMENTS		PAR VALUE	
	INTEREST PAYMENT	AMORTIZATION PAYMENT	09-30-2004	09-30-2003
LONG-TERM BONDS				
296-09.07.02	SEMI-ANNUAL	SEMI-ANNUAL	17,190,780	25,825
296-09.07.02	SEMI-ANNUAL	SEMI-ANNUAL	8,595,390	8,608
296-09.07.02	SEMI-ANNUAL	SEMI-ANNUAL	32,662,482	32,712
296-09.07.02	SEMI-ANNUAL	SEMI-ANNUAL	3,438,156	3,443
LONG-TERM TOTAL			61,886,808	70,590

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23. Provisions and Write-offs

Provisions:

As of September 30, 2004, the Company has short-term provisions of Th Ch\$ 7,806,558 and Th Ch\$ 5,441,149 in 2003.

In the Long-term, provisions are recorded of Th Ch\$ 6,604,096 as of September 30, 2004 and Th Ch\$ 7,745,359 as of September 30, 2003.

a) Bad Debt Reserves:

The Company has established a reserve for bad debts of Th Ch\$ 173,127, and Th Ch\$ 145,417, respectively, as of September 30, 2004 and 2003.

This provision is deducted from the balance of debtors from sales, as stated in note 5.

b) Vacation Provision:

The company has established a provision for the total cost of vacations pending

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as of September 30, 2004 and 2003, as established in Technical Bulletin No. 47 of the Accountants Association of Chile.

The net balance for this item amounts Th Ch\$ 410,164 as of September 30, 2004 (Th Ch\$ 382,338 in 2003).

c) Provision for Furnace Reconstruction:

This provision is established throughout the useful life of the refractories of each smelting furnace so their repair will not have a distort the result of the fiscal year when the repairs are made.

The Company has established a provision for this item in the amount of Th Ch\$ 4,273,077 and Th Ch\$ 3,571,074 as of September 30, 2004 and 2003, respectively.

An itemized list of the amounts provisioned is shown in the attached chart.

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Cristaleras de Chile S.A.

Note Provisions and Write-offs	2004	2003
	-----	-----
Short term	ThCh\$	ThCh\$

Packing for Client Return	906,239	1,168,581
Furnace Reconstruction	1,911,946	0
Board Share	569,494	98,186
Reserve Spare Parts	375,866	445,200
Legal Holiday	410,164	382,338
Severance Pay	185,695	184,430
Provision Subsidiary Losses	2,305,248	2,169,587
Provision Indirect Expenses	721,337	698,262
Provision Legal Gratification	86,090	83,141
Other Provisions	334,479	211,424
	-----	-----
Total Short Term	7,806,558	5,441,149
Long term		

Severance Pay	4,242,965	4,174,285
Furnace Reconstruction	2,361,131	3,571,074
	-----	-----
Total Long-Term	6,604,096	7,745,359

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24. Severance Payments

The reserve for severance payments to personnel is included at its current value, as expressed in note 2 r). As of September 30, 2004 it totals Th Ch\$ 4,428,660 (Th Ch\$ 4,358,715 in 2003).

As of September 30, 2004 and 2003 the parent company has paid severance payments of Th Ch\$ 180,607 and Th Ch\$ 140,701 respectively, chargeable against the reserve.

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25. Other long-term liabilities

As of September 30, 2004 and 2003 there are no values for this concept.

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26. Minority interest

Not applicable to individual financial statements.

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27. Changes in Equity

a) Activity in 2004 and 2003

The activity of the capital and reserve accounts in the fiscal years ended on September 30, 2004 and 2003, are shown in the attached charts.

b) Other Reserves

The detail of Other Reserves is the following:

	2004		2003	
	-----		-----	
	Th	Ch\$	Th	Ch\$
Future capital increases	4,667,636		4,450,953	
Reserve for adjustment of value of fixed assets	1,416,415		1,627,199	
Adjustment for conversion difference in investment in Rayen Cura S.A.I.C.	593,044		2,164,029	
	-----		-----	
TOTAL OTHER RESERVES	6,677,095		8,242,181	

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CRISTALERIAS DE CHILE S.A.
NOTE 27: CHANGES IN NET WORTH

Items	Paid-in Capital	Reserve capital revaluation	Premium in sale of shares	Re
-----	-----	-----	-----	-----

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Balances as of 09-30-2004				
Initial balance	65,396,749	0	27,874,377	6,4
Distribution result previous fiscal year	0	0	0	
Final dividend previous fiscal year	0	0	0	
Capital increases with cash stock issue	0	0	0	
Reserves and/or Profits Capitalization	0	0	0	
Development period Accumulated deficit	0	0	0	
Accumulated conversion difference adjustment	0	0	0	1
Eventual Dividend	0	0	0	
Payment shares	0	0	0	
Owner's equity Revaluation	0	1,242,538	529,613	1
Fiscal Year Result	0	0	0	
Provisional Dividends	0	0	0	
Final balances	65,396,749	1,242,538	28,403,990	6,6
Balances as of 09-30-2003				
Initial balance	64,749,257	0	27,598,393	9,7
Distribution result previous fiscal year	0	0	0	
Final dividend previous fiscal year	0	0	0	
Capital increases with cash stock issue	0	0	0	
Reserves and/or profit Capitalization	0	0	0	
Development period accumulated deficit	0	0	0	
Accumulated conversion difference adjustment	0	0	0	-1,7
Eventual Dividend	0	0	0	
Payment shares	0	0	0	
Owner's equity revaluation	0	776,991	331,181	1
Fiscal Year Result	0	0	0	
Provisional Dividends	0	0	0	
Final balances	64,749,257	776,991	27,929,574	8,1
Updated balances	65,785,245	789,423	28,376,447	8,2

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Items	Accumulated Results	Provisional Dividends	Devel. Period Deficit
Balances as of 09-30-2004			
Initial balance	6,426,520	-958,080	0
Distribution result previous fiscal year	-6,426,520	958,080	0
Final dividend previous fiscal year	0	0	0
Capital increases with cash stock issue	0	0	0
Reserves and/or Profits Capitalization	0	0	0
Development period Accumulated deficit	0	0	0
Accumulated conversion difference adjustment	0	0	0
Eventual Dividend	0	0	0
Payment shares	0	0	0
Owner's equity Revaluation	0	-12,800	0
Fiscal Year Result	0	0	0

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Provisional Dividends	0	-2,560,000	0
	-----	-----	-----
Final balances	0	-2,572,800	0
	-----	-----	-----
Balances as of 09-30-2003			
Initial balance	17,660,662	-3,303,936	0
Distribution result previous fiscal year	-17,660,662	3,303,936	0
Final dividend previous fiscal year	0	0	0
Capital increases with cash stock issue	0	0	0
Reserves and/or profit Capitalization	0	0	0
Development period accumulated deficit	0	0	0
Accumulated conversion difference adjustment	0	0	0
Eventual Dividend	0	0	0
Payment shares	0	0	0
Owner's equity revaluation	0	-960	0
Fiscal Year Result	0	0	0
Provisional Dividends	0	-960,000	0
Final balances	0	-960,960	0
	-----	-----	-----
Updated balances	0	-976,335	0
	-----	-----	-----

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CRISTALERIAS DE CHILE S.A.
NOTE 27: CHANGES IN EQUITY - NUMBER OF SHARES

SERIES	No. SHARES SUBSCRIBED	No. SHARES PAID	No. SHARES WITH VOTING
-----	-----	-----	-----
SINGLE	64,000,000	64,000,000	64,000,000

CRISTALERIAS DE CHILE S.A.
NOTE 27: CHANGES IN NET WORTH - CAPITAL (AMOUNT - TH CH\$)

SERIES	SUBSCRIBED CAPITAL	PAID-IN CAPITAL
-----	-----	-----
SINGLE	65,396,749	65,396,749

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28. Other Non-operating Income and Expenses

As of September 30, 2004 non-operating income amounted Th Ch\$ 425,365 and Th Ch\$ 292,827 in 2003.

Non-operating expenses amounted to Th Ch\$ 724,138 as of September 30, 2004 and Th Ch\$ 637,254 in fiscal year 2003.

More detail is shown in annexed chart.

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Non-operating Income and Expenses

CRISTALERIAS DE CHILE S.A.

NOTE 28: OTHER NON-OPERATING INCOME AND EXPENSES

	2004		2003	
	Th	Ch\$	Th	Ch\$
INCOME				
Offices and establishments rental	129,385		125,099	
Sale of fixed assets	8,676		4,599	
Compensation for Damage	988		2,592	
Sale of materials	33,245		21,254	
Agricultural Division	15,674		56,393	
Amortization of non-realized profits	25,156		25,132	
Prize Soda Ash contract	34,046		0	
Condonation deferred custom duties	47,834		0	
Sundry income	130,361		57,758	
	-----		-----	
TOTAL NON-OPERATING INCOME	425,365		292,827	
EXPENSES				
Professional advice	490,524		509,054	
Other expenses	178,500		75,750	
Insurances	5,725		0	
ADR's Expenses	49,389		52,450	
	-----		-----	
TOTAL NON-OPERATING EXPENSES	724,138		637,254	

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29. Price-level Restatement

As a result of the application of price-level restatement as described in Note 2 d), a net charge to results was generated in the 2004 and 2003 fiscal year of Th Ch\$ 398,945 and Th Ch\$ 439,377 respectively.

Additional Balance-itemized information is shown in the annexed chart.

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Cristalerias de Chile S.A.

NOTE 29: ADJUSTMENT FOR PRICE LEVEL RESTATEMENTS

ASSETS (CHARGES)/CREDITS	ADJUSTABILITY INDEX	09-30-2004
	-----	-----
INVENTORY	Consumer Price Index	124,605

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FIXED ASSET	CPI	1,790,366
INVESTMENTS IN RELATED COMPANIES	CPI	2,804,065
MARKETABLE SECURITIES	CPI	78,936
SHORT TERM DEBTORS	CPI	3,072
SHORT TERM DEBTORS	UF	1,563
LONG-TERM DEBTORS	UF	6,172
ACCOUNTS RECEIVABLE RELATED COMPANIES	UF	320,180
INFLATIONARY EFFECT	CPI	1,156,347
RATE ISSUANCE DIFFERENCE LONG-TERM BOND	UF	37,292
OTHER NON-MONETARY ASSETS	CPI	47,031
EXPENSE AND COST ACCOUNTS	CPI	-81,799
TOTAL (CHARGES)/CREDITS	--	6,287,830
LIABILITIES (CHARGES)/ CREDITS		
NET WORTH	CPI	-4,305,854
ACCOUNTS RECEIVABLE RELATED COMPANIES	UF	-12
SHORT-TERM RESERVES	CPI	-49,106
LONG-TERM CREDITORS	CPI	-470
LONG-TERM RESERVES	CPI	-54,795
PUBLIC OBLIGATION	UF	-1,110,198
INFLATIONARY EFFECT	CPI	-710,833
NON-MONETARY LIABILITIES	CPI	-128,681
INCOME ACCOUNTS	CPI	-326,826
TOTAL (CHARGES)/ CREDITS	--	-6,686,775
(LOSS) PROFIT FROM ADJUSTMENT FOR PRICE LEVEL RESTATEMENT		-398,945

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30. Exchange Differences

A net credit to results was produced due to exchange differences of Th Ch\$ 1,265,557 in 2004 and a net charge of Th Ch\$ 10,060,062 in 2003.

According to the provisions in Circular Letter 1560 of the SVS of 09/20/2001, the net effect of the adjustment of adjustable assets and liabilities in foreign currency on results deducting the effect of inflation is presented in this item.

Further information is shown on the table attached.

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Cristalerias de Chile S.A.
NOTE 30: EXCHANGE DIFFERENCES

ITEM	CURRENCY	AMOUNT	
		09-30-2004	09-30-2003
FIXED (CHARGES) /CREDITS AVAILABLE	DOLLARS	-9,910	-22,029

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MARKETABLE SECURITIES	DOLLARS	615,224	-4,369,008
MARKETABLE SECURITIES	EUROS	460,083	0
TIME DEPOSITS	DOLLARS	0	-96,809
INVENTORY	DOLLARS	-44,141	-71,237
BONDS INSTALLMENT	DOLLARS	90,147	-795,834
SUNDRY DEBTORS			