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For Immediate Release

Third Quarter and First Nine Months 2009 Results

Santiago, Chile – November 16, 2009 – Empresa Nacional de Telecomunicaciones S.A. (*Bolsa de Comercio de Santiago: ENTEL*) "the Company" or "Entel" today announced unaudited results for the third quarter ended September 30, 2009. All figures are expressed in Chilean Pesos and are reported according to International Financial Reporting Standards (IFRS). The exchange rate at September 30, 2009 was Ch$ 550.36 /US$ 1. Average inflation from 3Q08 to 3Q09 was 0.0%, and average inflation from January /September 2008 to January/September 2009 was 3.1%.

Consolidated Financial Highlights IFRS
in millions of Chilean pesos
(except EPS figures)

Quarterly Highlights:

- The total mobile customer base increased 5% when compared to 3Q08, reaching 6,126,037. Postpaid subscribers (including mobile broadband) increased 12%, representing 31% of the total base. Mobile broadband clients jumped to 207,699, growing 112% compared to same period 2008.
- Revenues for the third quarter 2009 amounted to Ch$ 245.3 billion, flat when compared to 3Q08.
- EBITDA posted a 1% decline, reaching Ch$ 101.3 billion during 3Q09.
- Net Income slightly declined 1%, reaching Ch$ 37.6 billion.

	3Q09	3Q08	% Var.	2Q09	9M09	9M08	% Var
Total Revenues	245,335	246,157	0%	238,801	736,416	717,391	3%
EBITDA	101,293	102,464	-1%	97,674	298,238	294,131	1%
EBITDA Margin	41%	42%		41%	40%	41%	
Operating Income (EBIT)	48,449	54,024	-10%	44,915	135,563	146,715	-8%
Net Financing Cost	(2,364)	(9,817)	76%	(4,912)	(12,408)	(22,291)	44%
Tax	(8,442)	(6,175)	-37%	(6,707)	(21,008)	(17,998)	-17%
Net Income	37,643	38,032	-1%	33,295	102,146	106,427	-4%
EPS	159.15	160.80	-1%	140.77	431.87	449.96	-4%

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Comments from the Chief Financial Officer:

- Consolidated revenues for the quarter remained flat, principally driven by higher revenues in the Chile Wireline, completely offset by a decline in mobile services due to a 45% reduction in mobile interconnection rates, effective January 2009. Also, a weaker economic scenario affected consumption patterns.

- During the quarter, EBITDA slightly declined 1%, attributable to improved revenues and margins in the Chile wireline business, offset by lower results in the mobile business primarily derived from the reduction in access charges. EBIT declined 10% as a consequence of lower profits in the mobile business, in line with the previously-mentioned reduction in access charges coupled with increased depreciation related to the larger postpaid client base and network infrastructure.

- Net Income declined 1% in 3Q09, driven by the previously mentioned factors, almost completely offset by lower net financial expenses driven by lower interest rates and reduced inflation applicable to outstanding debt.

Note: Please see an accompanying presentation at www.entel.cl, within the "Investors" section for additional information.

Consolidated Revenues
(in millions of Chilean Pesos)

	3Q09	3Q08	% Var.	2Q09	9M09	9M08	% Var
Total Revenues	**245,335**	**246,157**	**0%**	**238,801**	**736,416**	**717,391**	**3%**
Mobile services	180,780	185,736	-3%	175,457	544,403	548,631	-1%
Data services (includes IT)	19,597	17,282	13%	19,849	59,138	47,310	25%
Local telephony (includes NGN-IP)	9,759	11,258	-13%	10,326	30,829	32,675	-6%
Long distance	8,667	9,656	-10%	9,121	27,020	29,180	-7%
Internet	3,830	3,901	-2%	3,777	11,627	11,468	1%
Other telecommunication companies	4,411	3,609	22%	4,206	13,121	10,083	30%
Traffic business	7,754	7,346	6%	8,910	24,810	17,714	40%
Americatel Perú	4,801	4,939	-3%	5,201	15,158	14,003	8%
Others Services	1,881	1,776	6%	1,176	4,655	4,346	7%
Others Revenues - Non core (1)	3,855	654	490%	778	5,655	1,981	185%

Consolidated revenues amounted to Ch$ 245.3 billion, almost flat when compared to Ch$ 246.2 billion in 3Q08. This is explained by; a) 13% growth in Data /IT services revenues, boosted by IT derived from the Cientec consolidation. Revenues from integrated solutions provided over MPLS-IP platforms aimed at the Corp/SME segments also grew, b) Revenues from other telecommunication companies rose 22%, in-line with higher capacity rentals to long distance carriers and mobile operators, c) Traffic business expanded 6% resulting from higher incoming traffic in wholesale activities d) Other Services Revenues rose 6% due to increased call center activity in Peru, e) Other revenues (Non-core) spiked during 3Q09, associated with the sale of non-core fixed assets (land sales). The factors offsetting these improvements were; a) 3% reduction in mobile services, mainly due to a decline in service revenues (-6%), as a result of the 45% reduction in access charges, set in January, 2009. Average customer base grew 3%, while ARPU fell 9%. The decrease in ARPU is aligned with the decline in interconnection rates, partially offset by higher VAS usage, especially in mobile broadband. Equipment sales revenues grew (+35%) in both the pre paid and post paid segment (including mobile broadband), b) Local telephony declined 13%, mainly in accordance with the reduction in mobile access charges that are collected from clients and passed on to mobile operators, c) 10% decline in long distance revenues, derived from lower traffic in DLD and ILD, d) Americatel Peru revenues declined 3%, basically from lower traffic and tariffs in the long distance services. Partially offsetting this decline were revenues from Local and Datacom /NGN-IP services focused on the SME segment, which grew 22% in local currency.

Revenues for the first nine-month of 2009 increased 3% when compared to the same period of 2008.

(1) **Other revenues (Non-core):** revenues which are not a part of the Company´s core business include gains/(losses) in sales of fixed assets and interest accrued on past due invoices and leasing operations

Consolidated Cost of Operations
(in millions of Chilean Pesos)

	3Q09	3Q08	% Var.	2Q09	9M09	9M08	% Var
Cost of Operations	**196,885**	**192,133**	**2%**	**193,886**	**600,853**	**570,676**	**5%**
Access charges & Payments to corresp.	42,909	58,059	-26%	42,827	136,283	156,880	-13%
Salaries and expenses	25,243	21,723	16%	25,858	75,472	63,604	19%
Outsourced services	3,889	4,551	-15%	3,007	10,194	14,005	-27%
Supplies and Equipment	1,766	1,697	4%	1,833	6,287	5,951	6%
Bad debt provisions	7,671	6,926	11%	7,828	22,991	19,429	18%
Advertising, Sales commissions & expenses	26,700	21,348	25%	26,618	79,447	76,028	4%
Depreciation, amortization and Impairment	52,844	48,440	9%	52,759	162,676	147,416	10%
Others	35,863	29,389	22%	33,156	107,503	87,363	23%

Consolidated cost of operations during the quarter totaled Ch$ 196.9 billion, a 2% increase when compared to 3Q08. This growth is explained by; a) 25% increase in advertising, sales commissions and expenses related to higher commissions and equipment sales in the mobile business, b) 9% growth in depreciation, amortization and impairments due to the higher postpaid customer base and the 3.5G network expansion in the mobile business, which involves higher handset and network depreciation. Also, Americatel Peru increased depreciation as a result of network developments carried out during previous quarters to meet NGN IP demand. These increases were partially offset by lower depreciation in the Chile wireline due to the end of the useful life of certain assets, c) 16% increase in salaries and expenses mainly in the Chile wireline due the consolidation of Cientec´s operations (non-existing in 3Q08) and the accrual of certain none recurring benefits. To a lesser extent, mobile business and Call Center operations in Peru also grew, d) 11% growth in bad debt provision, primarily in the Chile wireline related to the traffic business and local telephony (NGN services), and in the mobile business due to the 12% expansion in the postpaid client base, e) other costs increased 13% mainly driven by the mobile business primarily associated with VAS services and space rentals. Partially offsetting these higher costs were a) 26% decline in access charges and payments to correspondents, in-line with the 45% reduction in access charges applied to the mobile business, partially offset by increased payments to correspondents related to increased activity in the traffic business within Chile wireline. b) Outsourced services decreased 15% mainly related to IT projects in Chile wireline.

Costs of operation for the first nine-month period 2009 increased 5%.

EBITDA and Operating Income

Based on the above, EBITDA for the quarter reached Ch$ 101.3 billion, slightly lower than the Ch$ 102.5 billion obtained in 3Q08. This is mostly explained by the significant progress in the Chile wireline (+24%), which was more than offset by the decline in the mobile business (-7%), mainly due to the 45% reduction in access charges set at the beginning of 2009.

For the third quarter 2009, EBITDA margin reached 41%, lower than the 42% in 3Q08.

Operating income for the quarter totaled Ch$ 48.4 billion, 10% lower than the Ch$ 54.0 billion reported in 3Q08, mainly resulting from a decline in the mobile business, partially offset by growth in the Chile wireline.

For the first nine-months 2009, EBITDA grew 1%, while Operating Income declined 8%. EBITDA margin reached 40%, down from 41% in the same period of 2008.

Financial Expenses Results

	3Q09	3Q08	% Var.	2Q09	9M09	9M08	% Var
Net Financing Cost and Others	**(2,364)**	**(9,817)**	**76%**	**(4,912)**	**(12,408)**	**(22,291)**	**44%**
Net Financial Expenses	(2,318)	(3,541)	35%	(2,750)	(7,465)	(9,004)	17%
Foreign Exchange Fluctuation & Readjustment	(46)	(6,276)	99%	(2,162)	(4,943)	(13,287)	63%

Net Financing Costs and others fell 76% and totaled a loss of Ch$ 2.4 billion, which favorably compares to the Ch$ 9.8 billion loss reported in 3Q08. The decline is attributed to lower expenses associated with price level restatements, in line with lower inflation during the period. In addition net financial expenses decreased due to a drop in interest rates on outstanding debt.

Net Income

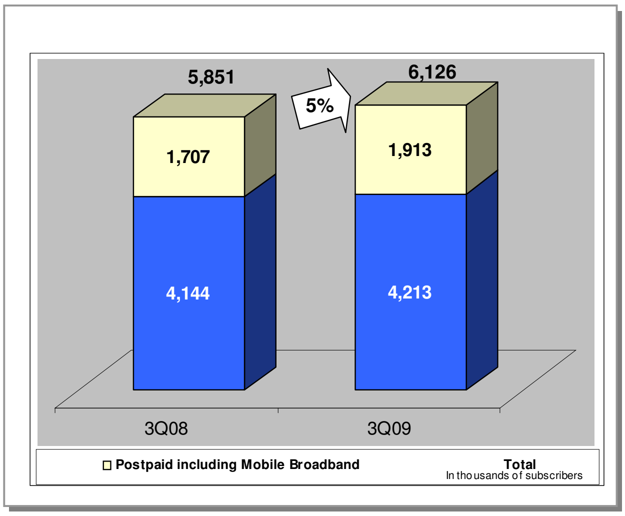
Net Income for the period amounted to Ch$ 37.6 billion, 1% lower than the Ch$ 38.0 billion reported in 3Q08.

For the nine-month period 2009, Net Income declined 4% when compared to the same period in 2008.

INDIVIDUAL FINANCIAL STATEMENTS AND RESULTS BY BUSINESS SEGMNT[2]

Mobile Business:

Revenues for the quarter reached Ch$ 182.8 billion, 3% lower than the figure reported in 3Q08. Service revenues declined 6%, mostly explained by the 45% reduction in access charges effective January, 2009. This decline was partially offset by an increase in monthly voice services in both segments associated with the expansion of the customer base and MOU. VAS revenues grew 35% as a result of a 112% increase in the mobile broadband subscriber base, together with increased usage of new data services related to Internet browsing and email. Equipment sales improved 35% in both the prepaid and post paid segments.



The subscriber base rose 5% and reached 6,126,037 in 3Q09, mainly supported by 12% growth in the postpaid base (including mobile broadband). This is driven by the permanent provisioning of segmented plans, the development of innovative and quality services, expanded distributions channels and a low churn rate. In-line with this, the mobile broadband customer base (within the postpaid base) grew substantially (+112%) and reached 207,699 clients as of September 30, 2009.

At the end of 3Q09, the postpaid segment (including mobile broadband) gained share over the total base, reaching 31% compared to 29% in 3Q08.

Blended ARPU declined 9%, impacted by the reduction in access charges (-45%) partially offset by higher outgoing traffic and VAS, the latter principally from mobile broadband services. Blended MOU grew 6%, supported by both outgoing and incoming traffic.

The blended churn rate for the quarter was 1.27% compared to 1.75% in 3Q08. The decline was explained mainly by a reduction in the pre-paid segment, whereas the postpaid reported a slight decrease.

2 Includes Intercompany

During the quarter, Entel reached an agreement with Apple to sell iPhone 3G devices, which will be available to Entel customers in the coming months.

Also, in-line with adding more devices to the Company's product portfolio, Entel is the first mobile operator in Latin America to launch the innovative HTC Magic. This device has the Google Android operating system, which allows users to enjoy the first completely open mobile platform. With the addition of HTC Magic to the Blue Line equipment, Entel brings to Chile the advantages of this Linux-based platform.

In a study undertaken by the Universidad de los Andes and Alcor Consultants determine consumer loyalty (ILC), Entel ranked first in the local mobile industry. The study also found that the most important factor for mobile consumers is to have a good signal. The study concluded that Entel has managed to capitalize on this, scoring 33.3%; while the industry was 11.8%.

EBITDA for the quarter reached Ch$ 76.0 billion, a 7% decrease compared to 3Q08. This decline was mainly explained by lower direct service margins associated with the 45% reduction in access charges and higher costs related to network expansion. Also, sales costs increased related to the strong growth in broadband.

EBITDA margin in 3Q09 was 42%, below the 43% reported in 3Q08.

EBIT for the quarter reached Ch$ 41.0 billion, declining 21% when compared to 3Q08. This was a result of the previously mentioned factors, as well as higher depreciation costs associated with network expansion and the higher postpaid handset base.

For the first nine-months of 2009, EBITDA reached Ch$ 225.5 billion, a 5% decline from the same period in 2008.

For the first nine-month period in 2009, EBIT amounted to Ch$ 115.9 billion, a 20% reduction compared to the same period in 2008.

Chile Wireline Results:

Revenues
(in millions of Chilean Pesos)

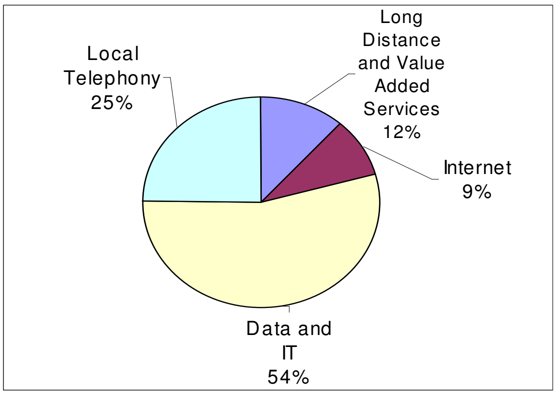
Ch$ (millions)	3Q09	3Q08	% Var.	2Q09	9M09	9M08	% Var
Revenues*	**71,455**	**65,263**	**9%**	**70,884**	**214,431**	**185,073**	**16%**
Corporate and SME	36,663	35,631	3%	38,102	112,459	100,678	12%
Residential	5,800	6,542	-11%	6,057	18,003	20,802	-13%
Infraest. Serv. Telcos, Traffic B. and Others	25,407	22,656	12%	26,165	79,043	62,223	27%
Others Revenues (Non-core)	3,585	434	726%	560	4,926	1,370	259%

*Includes inter-company revenues with Mobile and Int'l subsidiaries and support companies.

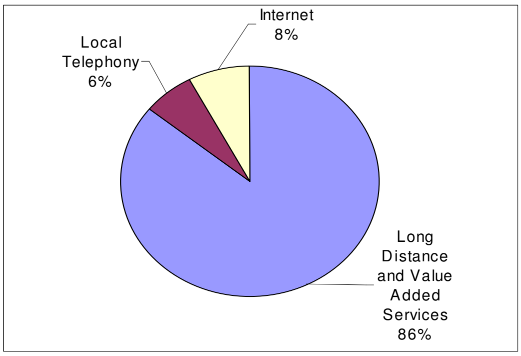
Total Chile Wireline revenue for the quarter reached Ch$ 71.5 billion, 9% higher than the CH$ 65.3 billion reported in 3Q08. This amount included the consolidation of Ch$ 3.0 billion in revenues generated by Cientec (acquired in December 2008) and other revenues (Non-core) associated with the sale of non-core fixed assets (land sales) in an amount of CH$ 3.0 billion.

Corporate and SME segment revenues for the quarter grew 3% when compared to 3Q08. The main improvements were in data/IT services primarily due to Cientec´s consolidation and services related to integrated solutions provided over MPLS-IP. This increase was partially offset by lower revenues in local telephony due to lower access charges generated to mobile companies, despite the 8% growth in LIS. Also, revenues in long distance declined mainly due to lower average tariffs in DLD and lower traffic in ILD.

Corporate and SME Revenue Distribution 3Q09 (local telephony includes NGN)



Residential Revenue Distribution 3Q09



Residential segment revenues for the quarter declined 11%, mostly in LD attributed to lower traffic. Internet revenues also fell due to a lower broadband customer base. Local telephony revenues slightly increased during the quarter, in-line with increased ARPU, partially offset by lower LIS. This result is aligned with the Company´s strategy of reducing efforts in less profitable business lines (areas with a lack of a competitive access network).

Infrastructure service to other Telecom companies, traffic business and other revenues, grew 12% during the quarter, mainly attributed to rental capacity to international carriers and mobile operators including related companies. Revenues related to the traffic business also grew, derived from higher traffic and tariffs in incoming wholesale activities.

During the quarter, Operating costs reached Ch$ 63.8 billion, flat when compared to 3Q08. The main decline was in access charges derived from the 45% reduction in mobile interconnection rates collected from clients and paid to such operators. Adding to this cost decline was the reduction in depreciation and impairment associated with the end of the useful lives of assets related to mature businesses. In addition, outsourced services decreased mainly due to the termination of certain IT contracts. Offsetting these reductions, were higher costs related to salary expenses due to the consolidation of Cientec´s operations (non-existing in 3Q08) and the accrual of non-recurring benefits, higher network rental operations to meet demand, and increased advertising and sales commission in the enterprise segment.

Considering the above factors, EBITDA grew 24% reaching Ch$ 24.7 billion, while the EBITDA margin was 35%, a sharp increase compared to the 31% obtained in 3Q08. These improvements were principally related to the ENTEL's focused strategy followed to drive the business in the corporate and SME segment via integrated solutions and an efficient provisioning of network rentals to other telecom operators (including related companies). Operating income for 3Q09 reached Ch$ 7.7 billion, a strong expansion when compared to the Ch$ 1.5 billion achieved in the third quarter of 2008. Also, 3Q09 was positively affected by net non-recurring profits of Ch$ 0.7 billion, related to non-core asset sales (net from non-recurring costs).

For the first nine-month period of 2009, EBITDA reached Ch$ 71.3 billion, 33% higher when compared to the same period in 2008.

For the first nine-month period of 2009, EBIT totaled Ch$ 20.5 billion, compared to Ch$ 1.9 billion in 2008.

Chile Wireline Main Activities by Services:

- **Data & IT Services – Corporate / SME segments**

Consistent with the Company's objective of permanently delivering innovative integrated solutions, Entel released its first offering of convergent fixed & mobile services "trabajo a distancia" (work from a remote site) during the quarter. This service is geared towards the SME segment, by which an Entel PCS Mobile Broadband connection can access a client's private NGN network, allowing the access to information and/or confidential documents anytime, anywhere.

In addition, Entel launched an integrated IT solution package aimed at SME customers. The offering includes standard services such as helpdesks, field support, technological renewal services, standard workstations (desktops and notebooks), printers and data shows.

Also, over MPLS-IP network was delivered a new "IP Trunk" solution. This service can improve and streamline communications for companies, obtaining significant benefits in productivity, safety and cost savings. This alternative has the ability to deliver voice, Internet and data services through a single access point.

During the quarter, the following contracts were signed, among others:

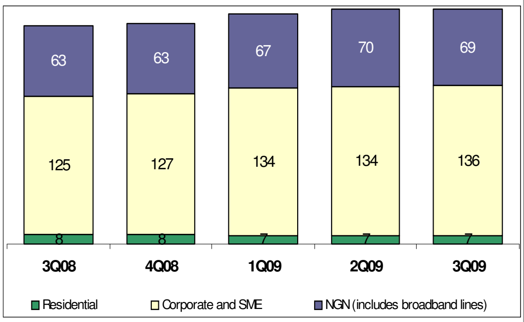
- CORPORACION ADMINISTRATIVA DEL PODER JUDICIAL (Chile Department of Justice): this agreement consists of the installation and maintenance of a WAN network for all the Judiciary branches, in addition to upgrading the current LAN network. In terms of connectivity, the contract provides fixed services and mobile broadband.

- CAJA DE COMPENSACION Y ASIGNACION FAMILIAR LOS HEROES (Employee and Retirement Benefits Company): delivers help desks, field support and technological renewal services for an officepark of over 1,000 workstations.

- The BANK OF TOKIO LTD.: the service agreement includes the hosting of bank platforms and the monitoring and operation of servers. Additionally, the contract includes full telecommunication and connectivity services for branches, as well as the renewal of the bank's telephone platform.

- **Local Telephony (including NGN-IP)**
  Total lines in service at the end of the third quarter totaled 212,000, an 8% increase when compared to 3Q08. The expansion was in both traditional lines and NGN–IP within the SME segment, revealing the focus of Chile wireline as a leading integrated telecommunication service provider in the Corporate and SME segment.

Lines in Service
(million of minutes)

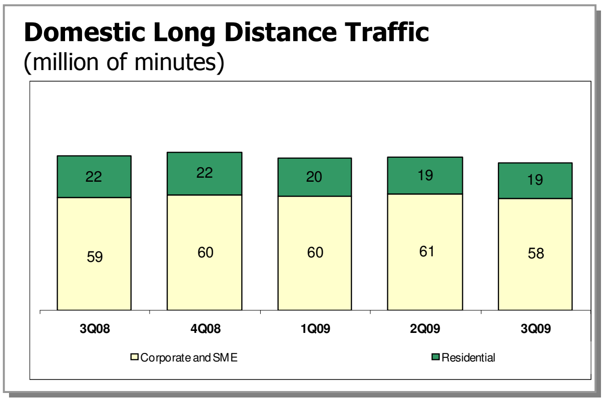


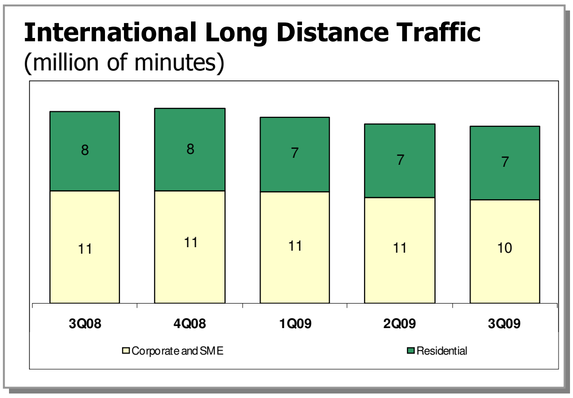
- **Long Distance**

- DLD traffic decreased 4%, principally as a result of lower activity in direct dialing in the residential segment. The average tariff also decreased, explained by a reduction in the enterprise segment.

- ILD traffic declined 7% across all segments. The average tariff increased mainly in the Corporate and SME segment.

- Entel's DLD average market share is approximately 33%, improving 170 b.p. from 3Q08. ILD average market share remained stable at 38% when compared to 3Q08

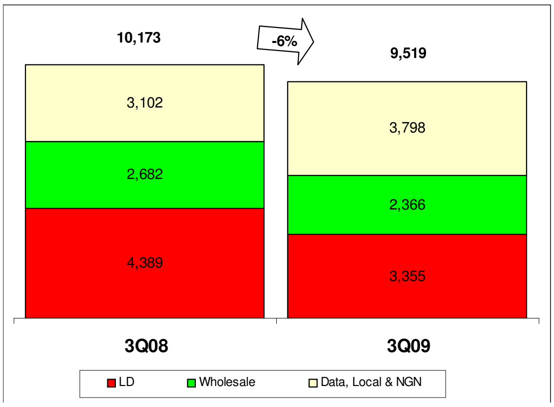




Americatel Peru

Revenues for the quarter amounted US$ 9.5 million, 6% lower than the figure reported in 3Q08. Long distance services and wholesale business revenues declined, mainly explained by the migration to mobile services and lower incoming traffic, respectively. This decline was partially offset by 22% growth in services provided over Americatel Peru´s own access network, related to integrated solutions that provides voice, Internet and data for the SME segment in the Lima Area.

Quarterly Revenues
In thousand US$ (Peruvian Soles divided by 2.88)



Costs and expenses were flat when compared to 3Q08 figures. The principal declines are related to access charges due to lower activity in long distance and wholesale. Offsetting this reduction were costs and expenses related to the NGN-IP services, associated with higher depreciation, maintenance and bad debt related to the business expansion.

EBITDA amounted to US$0.3 million, lower than the US$ 0.7 million reported in 3Q08, attributed to declining gross margins related to LD services, partially offset by an improvement in the direct margins of services provided over Americatel´s own access network (NGN-IP, Local telephony). Operating income was a negative US$ 0.7 million, below the US$ 0.1 million loss reported in 3Q08, a period impacted by higher depreciation costs, derived from installations and infrastructure to support the NGN-IP business.

BALANCE SHEET

Consolidated Balance Sheet (limited review)
(in millions of Chilean Pesos)

	9M09	9M08	Var %
Assets	**1,323,050**	**1,275,235**	**4%**
Current assets	285,026	304,866	-7%
Property, plant & equipment, net	926,591	866,222	7%
Others Non-current assets	111,433	104,147	7%
Liabilities & shareholders' equity	**1,323,050**	**1,275,235**	**4%**
Current liabilities	238,570	218,952	9%
Non Current Liabilities	423,674	420,714	1%
Shareholders' equity	660,806	635,569	4%

Financial Indexes

	Sep/09	Sep/08
Current assets/Current liabilities	1.19	1.39
EBITDA/Financial expenses	34.99	26.41
Gross Financial debt*/EBITDA**	1.02	0.96
Total liabilities/(equity + min. interest)	1.00	1.01

* Financial debt defined as per existing credit facilities.
** EBITDA last 12 months.

As of September 30, 2009, gross debt amounted to Ch$ 368.4 billion, a 6% increase when compared to same period last year. The increase is explained by Ch$ 20.0 billion in commercial paper issued in April, 2009, Ch$ 3.2 billion related to Cientec´s debt consolidation (acquired in December, 2008) and a reduction in financial leases of Ch$ 2.2 billion. Net debt (gross debt less cash and net balance from hedging activities including mark to market accruals) for the period totaled Ch$ 377.0 billion, 11% higher than the Ch$ 340.1 billion reported in 3Q08. This increase was affected by the purchase of Cientec in December 2008 and the accounting of financial hedging instruments related to mark-to-market accrued.

RECENT EVENTS

- Nextel won two (60 mhz) of the three 3G blocks of spectrum in the 1700/2100MHz auction awarded by Chilean telecom regulator, Subtel, while VTR was awarded the remaining block (30 mhz). Nextel was awarded the blocks B and C with a total bid of approximately US$ 14.7 million. VTR won block A with a bid of US$ 3.0 million. Both companies have 12 months to implement operations once the decree law is formally enacted.

- The Chilean Government adopted digital television standards of ISDB-T with MPEG 4. This technology allows for the viewing of free television on mobile phones, high definition display and a wider variety of channels that will benefit viewers.

- Entel announced it reached an agreement with Apple to sell iPhone 3G devices, which will become available to Entel customers in the coming months

- During the third quarter, Entel concluded collective bargaining negotiations with all Chile Wireline and Entel Call Center unions, setting conditions for the following 2 years.

- In accordance with Entel's current dividend policy, the Company will pay an interim dividend on December 10, 2009 in the amount of Ch$ 100 per share, totaling Ch$ 23.7 billion.

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Company Description

Empresa Nacional de Telecomunicaciones S.A. is the largest telecommunications Company in Chile with Ch$ 1,006,768 million in annual revenues reported in December 2008. The Company provides mobile and wireline services (including Data & IT, Internet, local telephony, call center, long distance and related services). Entel also has wireline and call center operations in Peru. Entel is listed on the Chilean Stock Exchange (Bolsa de Comercio de Santiago) under the ticker symbol ENTEL and is headquartered in Santiago, Chile.

Glossary of Terms

ARPU: Average Revenue per User. It is presented on a monthly basis.
BPO: Business Process Outsourcing.
Capex: Capital Expenditure.
Churn: Disconnection Rate. It is presented on a monthly basis.
DLD: Domestic Long Distance.
EBIT: Operating earnings.
EBITDA: Operating earnings excluding depreciation, amortization and fixed assets impairment.
EDGE: Enhanced Data rates for GSM Evolution. A technology that gives GSM the capacity to handle data services.
EPS: Earnings Per Share.
GAAP: Generally Accepted Accounting Principles.
GPRS: General Packet Radio Service. Enables GSM networks to offer higher capacity, Internet-based content and packet-based data services. It is a second generation technology.
GSM: Global System for Mobile communications.
IFRS: International financial reporting standards.
ILD: International Long Distance.
IT: Information Technology.
LIS: Lines In Service.
LTE: Long Term Evolution, is the fourth generation of radio technologies designed to increase the capacity and speed of mobile telephone networks
MOU: Minutes of Use per subscriber. The ratio of traffic in a given period to the average number of subscribers in that same period. It is presented on a monthly basis.
MPLS: Multiprotocol Label Switching, Is a switching technology created to provide virtual circuits in IP networks.
Net debt: Total short and long term debt less cash and net balances from hedging activities.
Net debt / EBITDA: The ratio of total short and long term debt less cash and net balances from hedging activities to trailing 12-month period income before interest, taxes, depreciation and amortization.
NGN: Next Generation Network, The convergence of the public switched telephone network (PSTN) voice network, the internet and the data network.
Other Revenues – Non core: revenues which are not a part of the Company´s core business. Concepts included are gain/(loss) in sales of fixed assets and interest accrued on past due invoices and leasing operations.
SAC: Subscriber Acquisition Cost. The sum of handset subsidies, marketing expenses and commissions to distributors for handset activation. Handset subsidy is calculated as the difference between equipment cost and equipment revenues.
SG&A: Selling, General and Administrative Expenses.
SME: Small & Medium-Sized Enterprises.
SMS: Short Message Service.

VAS: Value Added Services.

WIMAX: Worldwide Interoperability for Microwave Access, a standard-based wireless technology which provides access network.

3.5G: Commercial name for HSDPA, the third generation service given by Entel PCS.

Individual Consolidated Results by Business Segment

(in millions of Chilean Pesos)

	3Q09	3Q08	% Var.	9M09	9M08	% Var
Mobile Telephony						
Total Revenues	**182,786**	**189,118**	**-3%**	**550,985**	**558,632**	**-1%**
- Service Revenues and equipment	182,501	188,907	-3%	550,237	558,014	-1%
- Others Revenues	285	211	35%	748	618	21%
Cost of Operations	141,794	137,023	**3%**	435,079	414,537	**5%**
Depreciation and Amortization	35,012	29,285	20%	109,594	93,900	17%
Salaries & Expenses	9,993	9,238	8%	28,914	26,299	10%
EBITDA	76,004	81,380	**-7%**	225,500	237,994	**-5%**
EBITDA Margin	42%	43%		41%	43%	
Operating Income	40,992	52,095	**-21%**	115,906	144,094	**-20%**
Operating Margin	22%	28%		21%	26%	

	3Q09	3Q08	% Var.	9M09	9M08	% Var
Chile Wireline (*)						
Total Revenues	**71,455**	**65,263**	**9%**	**214,431**	**185,073**	**16%**
Cost of Operations	**63,792**	**63,773**	**0%**	**193,922**	**183,137**	**6%**
Depreciation and Amortization and Impairment	17,044	18,508	-7.9%	50,816	51,809	-1.9%
Salaries & Expenses	12,538	10,499		38,361	31,937	
EBITDA	**24,707**	**19,998**	**24%**	**71,324**	**53,746**	**33%**
EBITDA Margin	35%	31%		33%	29%	
Operating Income	**7,662**	**1,490**	**414%**	**20,508**	**1,936**	**959%**
Operating Margin	11%	2%		10%	1%	

(*) Includes data services, I, local telephony, LD, Internet, traffic business and capacity rentals to other telecom companies.

Individual Consolidated Results Americatel Peru.

(in millions of Peruvian Soles and Chilean Pesos)

	3Q09	3Q08	% Var.	9M09	9M08	% Var.	3Q09	3Q08	% Var.	9M09	9M08	% Var.
Americatel Peru	**(SOL$)**	**(SOL$)**		**(SOL$)**	**(SOL$)**		**(Ch$)**	**(Ch$)**		**(Ch$)**	**(Ch$)**	
Total Revenues	**27,423**	**29,310**	**-6%**	**84,662**	**86,794**	**-2%**	**5,145**	**5,499**	**-6%**	**15,883**	**16,283**	**-2%**
Cost of Operations	**29,565**	**29,576**	**0%**	**90,087**	**86,114**	**5%**	**5,547**	**5,549**	**0%**	**16,901**	**16,156**	**5%**
Depreciation and Amortization and Impairment	3,086	2,316	33%	8,345	6,149	36%	**579**	**435**	33%	**1,566**	**1,154**	36%
Salaries & Expenses	4,714	4,712	0%	14,033	13,113	7%	**884**	**884**	0%	**2,633**	**2,460**	7%
EBITDA	**944**	**2,050**	**-54%**	**2,920**	**6,829**	**-57%**	**177**	**385**	**-54%**	**548**	**1,281**	**-57%**
EBITDA Margin	3%	7%		3%	8%		3%	7%		3%	8%	
Operating Income	**-2,142**	**-266**	**706%**	**-5,425**	**680**	**n.a**	**-402**	**-50**	**-706%**	**-1,018**	**128**	**n.a**
Operating Margin	-8%	-1%		-6%	1%		-8%	-1%		-6%	1%	

Any distortion in the figures is due to monetary exchange fluctuations.

Entel Group Consolidated Income Statement
(in thousands of Chilean Pesos)

INCOME STATEMENT	YTD		3Q	
	1-01-2009 9-30-2009 M$	1-01-2008 9-30-2008 M$	7-01-2009 9-30-2009 M$	7-01-2008 9-30-2008 M$
Operating Revenues	730,761,100	715,410,054	241,479,159	245,503,193
Other Revenues	2,530,278	1,979,541	727,952	650,309
Salaries and Expenses	(75,471,677)	(63,604,467)	(25,243,178)	(21,722,583)
Depreciation and amortization	(159,679,357)	(140,905,113)	(51,442,852)	(46,048,863)
Impairment and bad debt	(25,987,023)	(25,940,121)	(9,071,648)	(9,316,446)
Other Operating Expenses	(339,715,399)	(340,226,244)	(111,127,772)	(115,045,122)
Gain (Loss) on sale of non-current assets	3,124,656	1,329	3,127,492	3,372
Financial expenses	(8,524,729)	(11,136,830)	(2,349,866)	(3,747,302)
Financial income	1,060,026	2,132,352	31,804	206,597
Exchange gain (Loss)	(10,070,481)	(2,208,333)	(803,832)	(520,024)
Other monetary adjustment	5,127,250	(11,077,848)	757,910	(5,756,199)
Profit/(loss) before income Tax	**123,154,644**	**124,424,320**	**46,085,169**	**44,206,932**
Income Tax	(21,008,245)	(17,997,749)	(8,442,277)	(6,174,884)
Net Income for the period	**102,146,399**	**106,426,571**	**37,642,892**	**38,032,048**
Earnings per share	**431.87**	**449.96**	**159.15**	**160.80**
Other Income and (Expense), debit / credit directly to Equity				
Cash Flow Coverage	(7,853,462)	(2,128,039)	(4,096,403)	(746,739)
Conversion Adjustments	36,620	1,171,288	1,043,156	593,610
Income Tax	1,335,089	361,767	696,389	126,946
Other Income and Expense with debits and credits in the Equity, Total	**(6,481,753)**	**(594,984)**	**(2,356,858)**	**(26,183)**
Net Results	**95,664,646**	**105,831,587**	**35,286,034**	**38,005,865**

Entel Group Consolidated Balance Sheet
(in thousands of Chilean Pesos)

ASSETS	9-30-2009	12-31-2008	Var%	1-1-2008
Current assets	**285,025,834**	**386,867,925**	**-26%**	**302,450,226**
Cash and cash equivalents	37,157,368	43,571,937		60,225,567
Financial assets at fair value with impact on profit / (loss)	6,654,264	36,085,643		14,176
Trade and other receivables, Net	193,613,097	240,940,816		198,316,332
Accounts receivable from related entities	638,657	598,345		469,094
Inventory	24,776,279	38,337,709		22,158,231
Hedging Assets	-	-		49,200
Prepaid expenses	13,252,476	12,293,876		7,904,361
Recoverable Taxes	8,399,650	13,954,674		11,019,304
Other current assets	534,043	1,084,925		2,293,961
Non-current assets	**1,038,024,404**	**1,015,507,157**	**2.2%**	**928,579,263**
Other Financial Assets	140,347	9,903,775		-
Trade and other receivables, Net	8,428,724	8,221,646		7,872,158
Intangible assets, Net	60,563,931	60,638,579		50,942,781
Property, plant and equipment, Net	926,591,430	900,128,874		839,829,216
Deferred tax assets	38,308,934	32,382,884		26,323,161
Prepaid expenses	3,108,199	3,308,911		2,633,620
Other Non-current assets	882,839	922,488		978,327
TOTAL ASSETS	**1,323,050,238**	**1,402,375,082**	**-6%**	**1,231,029,489**

Entel Group Consolidated Balance Sheet
(in thousands of Chilean Pesos)

LIABILITIES AND SHAREHOLDERS EQUITY	9-30-2009	12-31-2008	Var%	1-1-2008
Current Liabilities	**238,570,092**	**321,963,593**	**-26%**	**243,080,995**
Short term borrowings	22,796,908	5,583,177		1,907,949
Other financial liabilities	16,864,132	3,414,556		9,049,688
Trade and other payables	162,852,938	253,077,070		186,344,227
Provisions	436,581	657,194		661,511
Income Tax	1,464,904	3,028,347		1,537,923
Other Liabilities, current	689,847	22,650,213		16,317,036
Unearned income	22,129,372	22,346,300		18,012,099
Hedging Liabilities, crrent	167,379	64,504		-
Employee severance and others	11,168,031	11,142,232		9,250,562
Non Current Liabilities	**423,674,095**	**456,542,973**	**-7%**	**392,742,861**
Long term borrowings	343,626,491	396,376,380		309,599,079
Other financial liabilities	1,296,615	1,020,297		5,045,440
Provisions, Non current	11,067,654	10,726,721		6,522,104
Unearned income Tax, Non-current	22,791,410	24,695,486		34,372,238
Other liabilities	-	488,849		735,311
Unearned income, Non-current	3,513,020	3,295,231		1,624,440
Hedging liabilities, Non-current	41,378,905	19,940,009		34,844,249
Equity	**660,806,051**	**623,868,516**	**6%**	**595,205,633**
Paid-in Capital	522,667,566	522,667,566		479,951,851
Other Reserves	(68,553,009)	(84,471,772)		(35,966,295)
Retained Earnings	206,691,494	185,672,722		151,220,077
TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	**1,323,050,238**	**1,402,375,082**	**-6%**	**1,231,029,489**