

**ELECTRONOROESTE S.A.**  
**PRESUPUESTO EJERCICIO 2011**  
**BALANCE GENERAL**  
 En Nuevos Soles

RUBROS	PRESUPUESTO AÑO 2011											
	ENERO	FEBRERO	MARZO	ABRIL	MAYO	JUNIO	JULIO	AGOSTO	SEPTIEMBRE	OCTUBRE	NOVIEMBRE	DICIEMBRE
<b>ACTIVO</b>												
<b>ACTIVO CORRIENTE</b>												
Efectivo y Equivalente de Efectivo	167,107	123,819	667,676	1,424,226	1,324,750	113,150	446,093	1,423,287	831,014	804,918	1,209,574	790,729
Inversiones Financieras	0	0	0	0	0	0	0	0	0	0	0	0
Cuentas por Cobrar Comerciales (Neto)	44,658,894	43,158,894	42,999,919	42,497,560	44,256,531	45,114,465	46,615,063	44,761,033	43,802,536	42,611,852	43,363,058	43,438,191
Cuentas por Cobrar a Partes Relacionadas	365,858	378,456	390,915	366,018	490,807	478,318	524,296	536,785	390,996	378,518	292,729	266,940
Otras Cuentas por Cobrar (Neto)	26,009,949	26,582,088	27,138,113	26,978,234	26,419,271	25,521,444	26,111,192	27,647,623	28,196,414	27,737,436	26,948,201	26,799,409
Existencias (Neto)	10,984,818	11,034,942	10,711,178	10,862,667	11,062,667	11,321,638	9,145,770	11,236,186	11,361,675	11,112,697	9,755,702	10,484,717
Activos Biológicos	0	0	0	0	0	0	0	0	0	0	0	0
Activos no Corrientes mantenidos para la Venta	0	0	0	0	0	0	0	0	0	0	0	0
Gastos Diferidos	607,980	732,248	975,128	626,244	751,141	1,109,049	1,008,990	760,012	784,909	909,806	922,263	846,850
Otros Activos												
<b>TOTAL ACTIVO CORRIENTE</b>	<b>82,794,606</b>	<b>82,010,447</b>	<b>82,882,929</b>	<b>82,754,949</b>	<b>84,305,167</b>	<b>83,658,064</b>	<b>83,851,404</b>	<b>86,364,926</b>	<b>85,367,544</b>	<b>83,555,227</b>	<b>82,491,527</b>	<b>82,626,836</b>
<b>ACTIVO NO CORRIENTE</b>												
Inversiones Financieras												
Cuentas por Cobrar Comerciales	198,488	193,488	192,988	187,988	182,988	177,988	191,988	186,988	181,988	176,988	171,988	166,988
Cuentas por Cobrar a Partes Relacionadas	0	0	0	0	0	0	0	0	0	0	0	0
Otras Cuentas por Cobrar	1,007,053	1,007,053	1,007,053	1,007,053	1,007,053	1,007,053	1,007,053	1,007,053	1,007,053	1,007,053	1,007,053	1,007,053
Existencias (Neto)												
Activos Biológicos												
Inversiones Inmobiliarias												
Inmuebles, Maquinaria y Equipo (Neto)	393,047,782	396,001,782	400,669,782	402,546,782	403,871,782	404,505,782	405,181,782	405,644,782	406,322,782	406,922,782	408,831,782	409,912,782
Activos Intangibles (Neto)	1,454,355	1,711,935	1,635,598	1,547,480	1,463,003	1,364,434	1,280,628	1,201,390	1,075,511	1,470,550	1,664,223	1,954,465
Activo por Impto. a la Renta y Participaciones Diferidas	4,231,332	4,231,332	4,231,332	4,231,332	4,231,332	4,231,332	4,231,332	4,231,332	4,231,332	4,231,332	4,231,332	4,231,332
Crédito Mercantil												
Otros Activos												
<b>TOTAL ACTIVO NO CORRIENTE</b>	<b>399,939,010</b>	<b>403,145,590</b>	<b>407,736,753</b>	<b>409,520,635</b>	<b>410,756,158</b>	<b>410,279,536</b>	<b>410,885,730</b>	<b>411,264,492</b>	<b>411,811,613</b>	<b>412,801,652</b>	<b>414,899,325</b>	<b>416,265,567</b>
<b>TOTAL ACTIVO</b>	<b>482,733,616</b>	<b>485,156,037</b>	<b>490,619,682</b>	<b>492,275,584</b>	<b>495,061,325</b>	<b>493,937,600</b>	<b>494,737,134</b>	<b>497,629,418</b>	<b>497,179,157</b>	<b>496,356,879</b>	<b>497,390,852</b>	<b>498,892,403</b>
Cuentas de Orden												
<b>PASIVO Y PATRIMONIO</b>												
<b>PASIVO CORRIENTE</b>												
Sobregiros Bancarios												
Obligaciones Financieras	26,919,192	28,966,105	33,090,473	33,630,722	33,629,587	32,726,793	33,265,944	34,231,420	33,277,602	32,596,382	31,613,013	32,470,107
Cuentas por Pagar Comerciales	26,723,690	25,568,587	24,654,452	26,078,594	25,927,569	25,074,804	24,713,329	25,419,259	25,258,338	24,003,360	25,344,528	25,566,383
Cuentas por Pagar a Partes Relacionales	14,617,982	14,742,879	14,716,982	14,592,085	15,851,061	15,392,086	15,517,965	15,392,089	15,266,295	15,140,808	14,982,914	14,726,020
Impuesto a la Renta y Participaciones Corrientes	4,348,709	5,096,981	5,900,124	3,099,176	3,889,035	4,697,881	5,466,515	6,267,049	7,061,349	7,905,719	8,728,068	9,534,462
Otras Cuentas por Pagar	8,406,084	8,216,295	7,961,308	9,516,445	9,648,804	9,589,868	9,131,077	9,256,866	8,897,437	8,715,407	8,466,612	8,140,626
Provisiones	11,855,701	10,901,598	10,866,598	9,992,495	9,118,392	7,992,513	6,866,634	5,740,845	4,869,816	3,869,816	2,227,178	2,238,678
Pasivos mantenidos para la Venta												
<b>TOTAL PASIVO CORRIENTE</b>	<b>92,871,358</b>	<b>93,492,445</b>	<b>97,189,937</b>	<b>96,909,517</b>	<b>98,064,448</b>	<b>95,473,945</b>	<b>94,961,464</b>	<b>96,307,528</b>	<b>94,630,837</b>	<b>92,231,492</b>	<b>91,362,313</b>	<b>92,676,276</b>
<b>PASIVO NO CORRIENTE</b>												
Obligaciones Financieras												
Cuentas por Pagar Comerciales												
Cuentas por Pagar a Partes Relacionales	27,779,687	27,525,825	27,264,988	27,007,581	26,745,889	26,484,907	26,219,718	25,955,132	25,688,704	25,418,187	25,148,061	24,873,926
Pasivo por Impto. a la Renta y Partic.Diferidas	9,183,596	9,183,596	9,183,596	9,183,596	9,183,596	9,183,596	9,183,596	9,183,596	9,183,596	9,183,596	9,183,596	8,934,621
Otras Cuentas por Pagar	7,144,801	7,270,680	7,395,259	7,520,748	7,670,748	7,620,748	7,494,869	7,345,907	7,088,016	7,091,864	7,317,738	7,134,951
Provisiones	5,005,697	4,970,697	4,935,697	4,900,697	4,865,697	4,830,697	4,795,697	4,760,697	4,725,697	4,690,697	4,655,697	4,620,697
Ingresos Diferidos (Neto)	23,069,682	23,619,441	24,040,398	24,334,691	24,334,691	24,334,691	24,334,691	24,334,691	24,334,691	24,334,691	24,334,691	24,334,691
<b>TOTAL PASIVO NO CORRIENTE</b>	<b>72,183,463</b>	<b>72,570,239</b>	<b>72,819,938</b>	<b>72,947,313</b>	<b>72,800,621</b>	<b>72,454,639</b>	<b>72,028,571</b>	<b>71,580,023</b>	<b>71,020,704</b>	<b>70,719,035</b>	<b>70,639,783</b>	<b>69,898,886</b>
<b>TOTAL PASIVO</b>	<b>165,054,821</b>	<b>166,062,684</b>	<b>170,009,875</b>	<b>169,856,830</b>	<b>170,865,069</b>	<b>167,928,584</b>	<b>166,990,035</b>	<b>167,887,551</b>	<b>165,651,541</b>	<b>162,950,527</b>	<b>162,002,096</b>	<b>162,575,162</b>
<b>PATRIMONIO</b>												
Capital	431,438,544	431,438,544	431,438,544	518,454,301	518,454,301	518,454,301	518,454,301	518,454,301	518,454,301	518,454,301	518,454,301	518,454,301
Acciones de Inversión												
Capital Adicional	106,100,079	106,100,079	106,100,079	19,084,322	19,084,322	19,084,322	19,084,322	19,084,322	19,084,322	19,084,322	19,084,322	19,084,322
Resultados no Realizados												
Reservas Legales												
Otras Reservas												
Resultados Acumulados	-219,859,828	-218,445,270	-216,928,816	-215,119,869	-213,342,367	-211,529,607	-209,791,524	-207,796,756	-206,011,007	-204,132,271	-202,149,867	-201,221,382
Diferencia de Conversión												
<b>TOTAL PATRIMONIO NETO</b>	<b>317,678,795</b>	<b>319,093,353</b>	<b>320,609,807</b>	<b>322,418,754</b>	<b>324,196,256</b>	<b>326,009,016</b>	<b>327,747,099</b>	<b>329,741,867</b>	<b>331,527,616</b>	<b>333,406,352</b>	<b>335,388,756</b>	<b>336,317,241</b>
<b>TOTAL PASIVO Y PATRIMONIO</b>	<b>482,733,616</b>	<b>485,156,037</b>	<b>490,619,682</b>	<b>492,275,584</b>	<b>495,061,325</b>	<b>493,937,600</b>	<b>494,737,134</b>	<b>497,629,418</b>	<b>497,179,157</b>	<b>496,356,879</b>	<b>497,390,852</b>	<b>498,892,403</b>
Cuentas de Orden	41,331,112	41,341,112	41,351,112	41,361,112	41,371,112	41,381,112	41,391,112	41,401,112	41,411,112	41,421,112	41,431,112	41,441,112

**ELECTRONOROESTE S.A.**  
**PRESUPUESTO EJERCICIO 2011**  
 ESTADO DE GANANCIAS Y PERDIDAS  
 En Nuevos Soles

RUBROS	PRESUPUESTO AÑO 2011											
	ENERO	FEBRERO	MARZO	ABRIL	MAYO	JUNIO	JULIO	AGOSTO	SEPTIEMBRE	OCTUBRE	NOVIEMBRE	DICIEMBRE
Ventas Netas (Ingresos Operacionales)	23,055,524	45,448,444	69,210,588	91,905,820	114,599,539	136,385,282	157,955,370	180,213,553	202,067,678	224,383,992	246,979,391	271,179,422
Otros Ingresos Operacionales	912,287	1,886,154	2,823,486	3,742,428	4,679,776	5,595,982	6,498,325	7,436,969	8,364,881	9,307,297	10,200,332	11,104,776
<b>TOTAL INGRESOS BRUTOS</b>	<b>23,967,811</b>	<b>47,334,598</b>	<b>72,034,074</b>	<b>95,648,248</b>	<b>119,279,315</b>	<b>141,981,264</b>	<b>164,453,695</b>	<b>187,650,522</b>	<b>210,432,559</b>	<b>233,691,289</b>	<b>257,179,723</b>	<b>282,284,198</b>
Costo de Ventas (Operacionales)	19,221,290	38,163,844	57,534,223	75,644,351	94,075,254	111,561,104	128,694,336	146,883,160	164,690,562	182,624,747	201,056,277	220,690,910
Otros Costos Operacionales												
<b>TOTAL COSTOS OPERACIONALES</b>	<b>-19,221,290</b>	<b>-38,163,844</b>	<b>-57,534,223</b>	<b>-75,644,351</b>	<b>-94,075,254</b>	<b>-111,561,104</b>	<b>-128,694,336</b>	<b>-146,883,160</b>	<b>-164,690,562</b>	<b>-182,624,747</b>	<b>-201,056,277</b>	<b>-220,690,910</b>
<b>UTILIDAD BRUTA</b>	<b>4,746,521</b>	<b>9,170,754</b>	<b>14,499,851</b>	<b>20,003,897</b>	<b>25,204,061</b>	<b>30,420,160</b>	<b>35,759,359</b>	<b>40,767,362</b>	<b>45,741,997</b>	<b>51,066,542</b>	<b>56,123,446</b>	<b>61,593,288</b>
Gastos de Ventas	1,225,053	2,085,862	3,754,598	5,267,180	6,773,457	8,004,640	9,551,634	10,651,253	12,006,655	13,315,541	14,506,480	15,580,523
Gastos de Administración	1,160,386	2,348,726	3,484,145	4,661,375	5,595,375	6,486,207	7,575,433	8,509,244	9,370,656	10,486,783	11,371,109	12,255,753
Ganancia (Pérdida) por Venta de Activos	0	0	0	0	0	0	0	0	0	0	0	0
Otros Ingresos	420,094	840,188	1,260,281	1,680,375	2,100,469	2,520,563	2,940,657	3,360,750	3,780,844	4,200,938	4,621,032	5,041,132
Otros Gastos	377,053	754,206	1,131,360	1,508,513	1,885,666	2,547,819	2,939,048	3,316,201	3,693,354	4,070,507	4,447,652	5,123,561
<b>UTILIDAD OPERATIVA</b>	<b>2,404,123</b>	<b>4,822,148</b>	<b>7,390,029</b>	<b>10,247,204</b>	<b>13,050,032</b>	<b>15,902,057</b>	<b>18,633,901</b>	<b>21,651,414</b>	<b>24,452,176</b>	<b>27,394,649</b>	<b>30,419,237</b>	<b>33,674,583</b>
Ingresos Financieros	224,546	448,494	673,417	897,709	1,121,678	1,345,109	1,568,700	1,791,985	2,014,834	2,238,095	2,461,099	2,684,645
Gastos Financieros	486,705	965,848	1,439,055	1,904,785	2,364,221	2,818,071	3,266,789	3,712,285	4,155,847	4,598,475	5,041,314	5,485,327
Participación en los Result. de Partes Relacionad.Por Méto. Participa												
Ganancias (Pérdida) por Instrumentos Financieros Derivados												
<b>RESULTADO ANTES DE PARTICIPAC. Y DEL IMPTO RENTA</b>	<b>2,141,964</b>	<b>4,304,794</b>	<b>6,624,391</b>	<b>9,240,128</b>	<b>11,807,489</b>	<b>14,429,095</b>	<b>16,935,812</b>	<b>19,731,114</b>	<b>22,311,163</b>	<b>25,034,269</b>	<b>27,839,022</b>	<b>30,873,901</b>
Participaciones de los Trabajadores	105,892	212,827	327,601	457,181	584,343	714,217	838,347	976,905	1,104,702	1,239,652	1,378,085	1,481,524
Impuesto a la renta	635,079	1,276,416	1,964,785	2,641,995	3,304,692	3,983,664	4,628,168	5,290,144	5,956,647	6,666,067	7,349,983	8,052,938
<b>UTILIDAD (PERDIDA) NETA DE ACTIVIDADES CONTINUAS</b>	<b>1,400,993</b>	<b>2,815,551</b>	<b>4,332,005</b>	<b>6,140,952</b>	<b>7,918,454</b>	<b>9,731,214</b>	<b>11,469,297</b>	<b>13,464,065</b>	<b>15,249,814</b>	<b>17,128,550</b>	<b>19,110,954</b>	<b>21,339,439</b>
Ingresos (Gastos) Neto de operaciones en discontinuación												
<b>UTILIDAD (PERDIDA) NETA DEL EJERCICIO</b>	<b>1,400,993</b>	<b>2,815,551</b>	<b>4,332,005</b>	<b>6,140,952</b>	<b>7,918,454</b>	<b>9,731,214</b>	<b>11,469,297</b>	<b>13,464,065</b>	<b>15,249,814</b>	<b>17,128,550</b>	<b>19,110,954</b>	<b>21,339,439</b>
Amortización	90,324	180,648	270,971	361,295	451,619	541,943	632,267	722,590	812,914	853,238	943,562	1,001,952
Depreciación	1,388,629	2,777,259	4,165,888	5,554,518	6,943,147	8,331,777	9,720,406	10,986,528	12,337,648	13,626,278	14,827,400	16,055,830

