



Fourth quarter - 2009

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COMPANY PROFILE

Ferreyros' mission is to provide with solutions its clients require by facilitating them capital goods and services needed in order to create value in the markets they participate in. Ferreyros is engaged in the sale of machinery, engines, railcars and spare parts, rental of machinery and the rendering of maintenance and repair services. Offering a renowned post-sale service, for which the company has spare parts warehouses and workshops nationwide, and service personnel all over Peru are essential characteristics of Ferreyros' valuable proposal for the client. The Company permanently executes significant investments in training its personnel, technical mainly, as well as in the infrastructure of facilities and workshops. Moreover, it adapts the working investment capital to the changing market conditions.

Ferreyros represents leading market brands such as Caterpillar, Massey Ferguson, Kenworth, Iveco, Yutong and Atlas Copco, Sullair and Zaccarias, among others, which are engaged in various economic sectors.

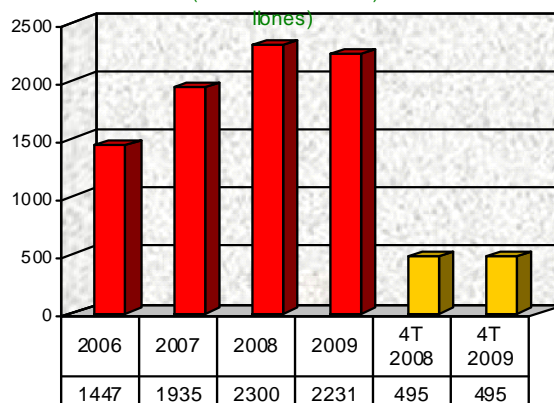
Subsidiaries and joint venture

- Orvisa S.A.
- Unimaq S.A.
- Fiansa S.A.
- Depósitos Efe S.A.
- Domingo Rodas S.A.
- Mega Representaciones S.A.
- Ferrenergy S.A.C. (joint venture)
- Cresko S.A.

During 4Q 2009, sales of Ferreyros and subsidiaries amounted to S/. 484.3 millions compared with S/. 495.4 millions of the same period the year before. Out of total sales in 4Q 2009, S/. 396.8 millions correspond to Ferreyros and S/.87.6 millions to subsidiaries (4Q 2008:

Ferreyros S/. 401.6 millions; subsidiaries S/. 93.8 millions).

**Ferreyros and Subsidiaries:
Evolution of sales
(In Million Soles S/.)**



Orvisa S.A. is a leading company in the distribution of capital goods in the Amazon region and one of the companies with the highest turnover in the area. By December 31, 2009, it reported sales for S/. 80.8 millions in businesses aimed, mainly, at the exploitation of oil and the forest sector. An important part of its sales is supported by the execution of an integral maintenance contract with a client from the oil sector.

Orvisa's net profits by December 31, 2009 amounted to S/.5 millions.

Unimaq S.A. is a company specialized in the construction market in general through the sale and rental of light pieces of equipment. By December 31,

millions by December 31, 2009.

Fiansa S.A. is a subsidiary company dedicated to the metal-mechanic sector.

By December 31, 2009 its sales reached S/.42.9 millions. Sales include incomes stemming from the construction of metallic bridges, the execution of metal mechanic works and the manufacturing and mounting of metallic structures.

Fiansa's net profits reached S/.1.8 millions by December 31, 2009.

Depositos Efe S.A. is a subsidiary whose business is rendering storage services in customs, simple or field deposits. By the end of 2009, customs permits have been obtained to operate as a temporary deposit, an arrival point and customs facilities in the new complex located in Gambetta, Callao, thus starting the foreign trade service. By December 31, 2009 sales amounted to S/.4.9 millions, which mainly came from storage of liquids, consolidation of operations with clients, and the incorporation of clients from the textile, mining and oil sectors.

By December 31, 2009, Depositos Efe S.A. reported net profits for S/.1.6 millions.

Domingo Rodas is a company dedicated to the farming, processing and export of prawns. Its sales amounted to S/.8.9 millions by December 31, 2009.

Domingo Rodas' results by December 31, 2009 are net losses for S/.5.7 millions.

Mega Representaciones reported sales for S/.60.2 millions by December 31, 2009. Its sales and service activities are mainly developed in the mining, construction, transportation, agriculture and industry sectors.

Mega's net profits by December 31, 2009 amounted to S/.1.2 millions.

Ferrenergy S.A.C. was established in January 2006. Its shareholders are Ferreyros S.A.A. and Energy International Corporation, with 50% share each. Energy International is based in the United States, has a vast experience and is linked to Gecolsa, distributor of Caterpillar in Colombia. The very first project taken over by the company was the thermal plant in

Shiviyacu that generates electric power to sell energy to an important oil company through a 5-year contract. The plant, with an 18MW capacity, started to generate energy in July 2007 and registered a turnover of S/.7.2 millions by December 31, 2009.

By then, its net profits were S/.99 thousand.

Cresko S.A. started its operations in October 2007 to work with products specialized in certain segments of the construction, mining and agricultural markets not covered by Ferreyros or Unimaq. The level of sales reached by December 31, 2009 amounted to S/.34.5 millions. This is the first company of the organization that decided to venture in the commercialization of Chinese products. Ferreyros' initial investment in this company was US\$1.5 millions.

Cresko's results by December 31, 2009 registered profits for S/.26 thousand.

YEAR RESULTS

Net profits achieved by the Company in 2009 amounted to S/.100 millions, in comparison to S/.81 millions in 2008, which represents a 23.6% increase. The good results in 2009 are caused by several factors such as, among others, the fact of having reached a sales volume of S/.2.22 billions, only 3.5% lower than the year before; a significant reduction of financial expenses in the second quarter due to the decrease of debts caused by the adjustment of levels of stocks and a rate exchange profit that compensated the lower gross profit since the exchange rate applied to convert prices in dollars into soles showed a decreasing tendency throughout the year.

As far as sales, it is important to highlight that a good sales volume was achieved in 2009 despite the challenging economic situation that characterized that year compared with

2008, when the country's economic performance was exceptional.

Because of better expectations for the Peruvian economy in 2010, the Company's sales should return to the level of growth achieved in 2008.

Likewise, it is to be mentioned that during the period 31/12/08 and 31/12/09 the Company could:

- Reduce its stocks from S/.1,002.6 billions to S/.590.1 millions.
- Decrease its total liabilities from S/.1,655.5 billions to S/.1,178.4 billions; and
- Increase, as a result of the above decreases, its current ratio from 1.38 to 1.74 and lower its debt ratio from 3.08 to 1.86.

Because of the significant drop of liabilities, the Company expects to importantly reduce its financial expenses in 2010 again.

It should be noted that stocks at the closure of 2009 registered an average exchange rate of S/.2.941, while the exchange rate on 31/12/09 was S/.2.891. Thus, it is likely that some stocks in the following months had a turnover at an exchange rate lower than the one used to register the acquisition cost. The higher exchange rate at which stocks are registered would affect net profits of coming months by S/.7.4 millions approximately. As stated in previous reports, this situation is due to the fact that, as per NIIF (International Regulations of Financial Information), stocks and fleet rental negotiated in dollars in the market should be registered in soles at the exchange rate of the acquisition date, while liabilities financed, agreed also in dollars, must be adjusted using the exchange rate valid at the closure of each accountable period. This leads to a temporary difference between the exchange difference registered by the adjustment of liabilities and higher or lower gross profit registered upon the sale of stocks.

QUARTER RESULT

In 4Q 2009 sales amounted to S/.484.3 millions, similar to S/.495.4 millions registered in the same period the year before, a 2.2% decrease.

It is important to mention that in some cases, due to the delay in the arrival of equipment and delays in enhancing clients' purchase orders, during December 2009 the Company could not register a turnover for the sale of Caterpillar machinery agreed with companies from the mining sector for some tens of million dollars. Most of these operations will be recognized as incomes in the first months of 2010.

The profit of sales from 4Q 2009 amounted to S/.89.1 millions, 35.3% lower than what was obtained in the same period the year before. In percentage terms, the gross margin of 4Q 2009 is 18.4% compared with 27.8% of 4Q 2008. This fall in the gross margin is caused mainly by a variation in the exchange rate. During 4Q 2008 there was a significant devaluation of soles with respect to dollars, reason for which sales in dollars that took place in such period were registered at exchange rates higher than those used to register the cost of the acquisition of stocks in previous months. Yet, the effect in sales profits is partially balanced by the loss or gain in the exchange resulting from the adjustment of liabilities in dollars to the rates at the end of each period. Besides, the fall in the gross margin in 4Q 2009 stems from the sale of important old stocks with lower gross profits than the ones obtained from the sale of normal rotation stocks.

Net profits in 4Q 2009 reached S/.1.7 millions. The result of 4Q 2008 was a net loss of S/.4.3 millions. The fall of net profits in 4Q 2009 with respect to previous 2009 quarters is explained basically by a decrease in gross margin and incomes for rate differences. The Company expects to improve the sale profits in the coming months since it has been able to sell most exceeding stocks,

for which special discounts had to be applied. This situation will not be repeated in 2010.

COMMERCIAL MANAGEMENT

As previously stated, sales in 4Q 2009 amounted to S/.484.3 millions, in comparison with S/.495.4 millions in the same period the year before, a slight 2.2% fall.

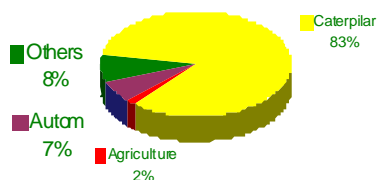
The accumulated sales of Ferreyros S.A.A. upon the closure of 4Q 2009 amounted to S/.1,836.5 billions and consolidated sales of Ferreyros S.A.A. and subsidiaries reached S/.2,219.7 billions.

Spare parts and services are among the main sale lines that stood out, which in 4Q 2009 amounted to S/. 201 millions, in comparison with 4Q 2008, which reached S/.189.4 millions, a 6.2% increase.

Another important sale line of that period was the automotive industry with a 92.8% growth with respect to the same period from the year before.

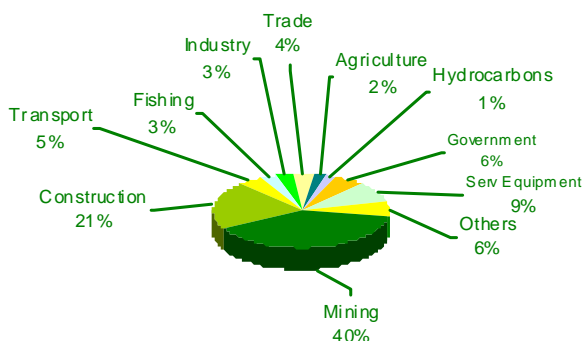
As far as participation in different divisions of sales, it should be mentioned that in 2008 Caterpillar products represented 83% of total sales, and reached 83% in 2009, including incomes stemming from the sale of spare parts and services. Caterpillar machinery and equipment have continued to show high percentages of market share.

Ferreyros and Subsidiaries: Participation of product lines in total sales



As far as distribution of sales per economic sector, sales to the mining and construction sectors should be noted, which have had a 40% and 21% participation, respectively, for the total of sales in 4Q 2009.

Ferreyros and Subsidiaries: Sector participation in sales 4Q 2009 (In percentages)



HIGHLIGHTS OF THE QUARTER

Ferreyros acquired 100% of shares from Gentrac Corporation, a business group that comprises Caterpillar distributors in Guatemala, El Salvador and Belize. The transfer of shares took place on January 1, 2010. Gentrac Corporation is one of Caterpillar distributors with the longest experience in Latin America. The investment in this acquisition amounted to US\$45 millions, approximately.

Gentrac Corporation companies are leaders in the commercialization of machinery and pieces of equipment in Guatemala, El Salvador and Belize, and are involved in the mining, construction, energy, agricultural and marine sectors. In such line they represent prestigious brands such as Caterpillar, Exxon/Mobile lubricants and Sullair compressors, among others.

On the other hand, the company opened its second automotive site in Lima, located in the industrial area of Ate Vitarte, near the crossroads of Via Evitamiento and Carretera Central. The investment was over US\$4 millions. The new site has a modern infrastructure for the administrative and commercial business, as well as the provision of specialized services.

Ferreyros also successfully allocated US\$ 10 millions in corporate bonds, with a total demand of US\$22.9 millions, which represents a sound position of the

company in the stock market and the support of investors. 10 thousand bonds were allocated at a 3-year bullet term; they expire in November 2012 at a nominal interest rate of 4.625%.

FINANCIAL INFORMATION

Below is the support of the most important variations in the financial statements of the Company, pertaining to the fourth quarter of 2009 and 2008. For such purposes, some figures of the Income Statement have been reclassified in appendix 1 and 3 in order to show direct request sales such as sales and cost of sales mainly. Section "Other Operational Incomes" is included in the Income Statement submitted to Conasev and the Lima Stock Market and only shows the gross profits obtained from such operations.

ANALYSIS OF OPERATION RESULTS

NET SALES

Net sales from 4Q 2009 amounted to S/.484.3 millions, similar to S/.495.4 millions in the same period from the year before. With respect to the lines of sale, main variations between sales from 4Q 2009 in comparison to 4Q 2008 are as follows:

The sale of machines, engines, pieces of equipment and vehicles (main products) both brand new and second hand, dropped by 4% with respect to 4Q 2008 (223.7 millions in 4Q 2009; S/.232.5 millions in 4Q 2008) due to the following reasons:

- Drop by 14.4% in the sale of equipment for the agricultural sector (S/.12.1 millions in 4Q 2009; S/.14.1 millions in 4Q 2008), explained by a significant decrease in the demand of the agricultural export market, which has been seriously affected by the international financial crisis.
- Decrease by 13.1% in the sale of Caterpillar products (S/.164.1 millions in 4Q 2009; S/.188.9 millions in 4Q 2008) mainly because of the procrastination of businesses with clients from the greater mining sector, and about which an explanation in

section "Quarter Result" in page 3 is included.

This fall was partially compensated by

- Increase by 92.8% in sales of the automotive line (S/32.1 millions in 4Q 2009; S/.16.7 millions in 4Q 2008), mainly due to the fact that in 4Q 2009 sales that, for various reasons, could not be registered in previous quarters were registered then.
- Increase by 15.5% in sales of second hand units (S/.14.8 millions in 4Q 2009; S/.12.8 millions in 4Q 2008), explained by an increase in the sale of the former fleet rental to clients from the construction sector.

The sale of spare parts and services showed a 6.2% increase in 4Q 2009 in comparison to sales registered in the same period the year before (S/.201 millions in 4Q 2009; S/.189.4 millions in 4Q 2008), due to an increase in the demand of clients from the construction and greater mining sectors.

On the other hand, incomes from the rental of heavy equipment in 4Q 2009 were lower by 27.8% compared with the same period from the year before (S/.22.5 millions in 4Q 2009; S/.31.1 millions in 4Q 2008), which is explained by a client from the construction sector returning pieces of equipment, due to

the end of works for which machinery was rented in the first place.

SALE PROFITS

Sale profits in 4Q 2009 amounted to S/.89.1 millions, in comparison to S/.137.8 millions the same period the year before. That is, a 35.3% fall. In percentage terms, the gross margin of 4Q 2009 was 18.4% against 27.8% in 4Q 2008. Section "Quarter Result" in page 3 includes an explanation on the difference between both percentages.

SALE AND MANAGEMENT EXPENSES

Sale and management expenses amounted to S/.75.8 millions in 4Q 2009, compared with S/.77.6 millions in the same period the year before, which represents a slight 2.3% drop.

OTHER INCOMES (EXPENDITURES)

The net amount of other incomes (expenditures) in 4Q 2009 was a net income of S/.0.4 millions against a net income of S/.5.1 millions in 4Q 2008. The lower income registered in 4Q 2009 was due to lower incomes from the resolution of contracts and higher expenses for the provision for stocks devaluation.

FINANCIAL INCOMES

Financial incomes from the fourth quarter of 2009 reached S/.6.5 millions in comparison to S/.10.3 millions in the same period the year before, which represents a 36.5% drop, mainly explained by a reduction of discounts for prompt payment granted by a foreign supplier, due to a change in the prompt payment policy. As of January 2009, such supplier has replaced the discount for prompt payment for a discount in the sale price of products the Company buys, which means that the fall in the financial statements is being compensated by an increase equal to gross profits. The incidence of discounts granted by the supplier in the total gross profits of the Company is not significant.

FINANCIAL EXPENSES

Financial expenses reached S/.16.2 millions in the fourth quarter of 2009 compared with S/. 23.6 millions in the same period the year before, due mainly to

a drop of S/.225.7 millions in the average liabilities subject to payment of interests (S/. 917.6 millions in 4Q 2009; S/.1,143.3 billions in 4Q 2008). The reduction of average liabilities was attained on account of a decrease in stocks during the second quarter of 2009, assigning funds coming from sales to the payment of respective debts. In 2009, liabilities contracted for the purchase of stocks were quite lower than the ones registered the year before.

PARTICIPATION IN THE RESULTS OF ASSOCIATION

This heading registers the profits of an associated, recognized by the equity method of accounting. Incomes on this concept reached S/.1.7 millions in 4Q 2009, in comparison to the loss of S/.2.9 millions registered in the same period the year before.

EXCHANGE PROFITS (LOSS)

In 4Q 2009 operations in foreign currency had exchange profits for S/.2 millions in comparison to the exchange loss for S/.49.2 millions in 4Q 2008. The exchange loss registered in 4Q 2008 is explained by the 5.5% devaluation of the sol with respect to the US dollar, which led to an exchange loss when adjusting liabilities registered in the foreign currency.

In the case of the Company, monetary assets in dollars (mainly cash and banks and accounts receivable) are lower than the monetary liabilities in the same currency.

In 4Q 2009 there was no significant fluctuation between soles and dollars.

PARTICIPATIONS AND INCOME TAX

Participations and income tax upon the closure of fourth quarters 2009 and 2008 have been calculated as per current tax and accounting regulations.

NET PROFITS

Net profits in 4Q 2009 amounted to S/.1.7 millions in comparison with net losses of S/.4.3 millions in the same

period the year before. Section "Quarter Result" in page 3 includes an explanation on this.

EARNINGS BEFORE INTERESTS, DEPRECIATION AND AMORTIZATION

By December 31, 2009 EBITDA reached S/.280.2 millions in comparison to S/.339.1 millions in the same period the year before, which represents a 17.4% decrease.

BALANCE SHEET ANALYSIS

ASSETS

By December 31, 2009, the total of assets reached S/.1,817.2 billions compared with S/.2,204.5 billions by December 31, 2008. It represents a net drop of S/.387.3 millions. The main variations in the asset accounts that explain this fall are as follows:

- a) Net reduction of stocks for S/.412.5 (from S/.1,002.6 billions by 31/12/08 to S/.590.1 millions by 31/12/09), due to measures that, in various aspects, the Company took at the beginning of 2009, to reduce the high level of stocks, registered mainly in the last quarter of 2008 and the first quarter of 2009. As stated in previous reports, the significant increase of stocks was caused by the need to oversee the growth of sales and, longer times of stocks replacement offered by manufacturers as well (from 3 to 5 months), led by an increase in the world demand witnessed up to the middle of the second quarter of 2008. For these reasons, the Company advanced its purchases in order to have stocks that would be required in 2009 and satisfy its clients with immediate deliveries.

The reduction of stocks will continue up to reaching an optimum level, which must be good enough to meet 3 months of sale.

- b) Net increase of fixed assets for S/.25 millions is basically explained by the purchase of machinery and workshop equipment, rental fleet equipment and the voluntary revaluation of the Company's lands, which was done accomplishing international accounting regulations.

LIABILITIES

By December 31, 2009, the total of liabilities amounted to S/.1,178.4 millions in comparison to S/.1,655.5 millions by December 31, 2008, which is equivalent to a S/.477.1 million-decrease (-28.8%).

The composition of the Company's obligations by December 31, 2009 is shown in Appendix 4.

LIQUIDITY AND DEBT RATIOS

The current ratio by December 31, 2009 is 1.74 higher than the current ratio of 1.38 registered by December 31, 2008.

The financial debt ratio by December 31, 2009 is 1.25 in comparison to the ratio of 2.38 by December 31, 2008. To calculate this ratio the balance of cash and banks and liabilities with suppliers that do not generate a financial expense has been excluded.

The total debt ratio by December 31, 2009 was 1.86 compared with 3.08 by December 31, 2008.

Estado de Ganancias y Pérdidas

(En miles de nuevos soles)

	4T 09	%	3T 09	%	4T 08	%	4T 09/ 3T 09	4T 09/ 4T 08	Acumulado al 31-12-09	%	Acumulado al 31-12-08	%	Var %
Ventas Netas	484,328	100.0	549,252	100.0	495,422	100.0	-11.8	-2.2	2,219,669	100.0	2,300,205	100.0	(3.5)
Costo de Ventas	(395,256)	-81.6	(430,975)	-78.5	(357,665)	-72.2	-8.3	10.5	(1,752,245)	(78.9)	(1,785,486)	(77.6)	(1.9)
Utilidad en ventas	89,071	18.4	118,277	21.5	137,757	27.8	-24.7	-35.3	467,424	21.1	514,719	22.4	(9.2)
Gastos de Venta y Administración	(75,839)	-15.7	(76,272)	-13.9	(77,605)	-15.7	-0.6	-2.3	(307,321)	(13.8)	(291,484)	(12.7)	5.4
Otros Ingresos (Egresos), neto	391	0.1	(1,795)	-0.3	5,149	1.0	-121.8	-92.4	3,649	0.2	14,601	0.6	(75.0)
Utilidad en operaciones	13,623	2.8	40,209	7.3	65,301	13.2	-66.1	-79.1	163,752	7.4	237,836	10.3	(31.1)
Ingresos Financieros	6,534	1.3	5,719	1.0	10,297	2.1	14.3	-36.5	26,662	1.2	37,246	1.6	(28.4)
Utilidad (Pérdida) en cambio	2,029	0.4	26,044	4.7	(49,161)	-9.9	-92.2	-104.1	69,249	3.1	(61,886)	(2.7)	(211.9)
Gastos Financieros	(16,155)	-3.3	(20,993)	-3.8	(23,581)	-4.8	-23.0	-31.5	(91,147)	(4.1)	(71,888)	(3.1)	26.8
Participación en los resultados de asociada bajo el método de participación patrimonial	1,704	0.4	882	0.2	(2,875)	-0.6	93.3	-159.3	3,620	0.2	(2,365)	(0.1)	(253.1)
Utilidad antes de Participaciones e Impuesto a la Renta	7,735	1.6	51,861	9.4	(20)	-0.0	-85.1	-39,563.2	172,136	7.8	138,943	6.0	23.9
Participaciones	(1,647)	-0.3	(4,451)	-0.8	(1,173)	-0.2	-63.0	40.4	(16,022)	(0.7)	(13,127)	(0.6)	22.1
Utilidad antes de Impuesto a la Renta	6,088	1.3	47,410	8.6	(1,193)	-0.2	-87.2	-610.3	156,114	7.0	125,816	5.5	24.1
Impuesto a la Renta	(4,434)	-0.9	(16,921)	-3.1	(3,114)	-0.6	-73.8	42.4	(56,076)	(2.5)	(44,864)	(2.0)	25.0
Utilidad neta	1,653	0.3	30,489	5.6	(4,307)	-0.9	-94.6	-138.4	100,038	4.5	80,952	3.5	23.6

FERREYROS S.A.A. Y SUBSIDIARIAS

Balance General

(En miles de nuevos soles)

	31-Dic-09	31-Dic-08	Variación %
Caja y bancos	108,407	81,866	32.4
Cuentas por cobrar comerciales	409,225	427,460	-4.3
Inventarios	590,126	1,002,587	-41.1
Otras cuentas por cobrar	59,734	43,735	36.6
Gastos pagados por adelantado	6,221	6,416	-3.0
Activo Corriente	1,173,713	1,562,064	-24.9
Cuentas por cobrar comerciales a largo plazo	36,992	55,343	-33.2
Equipo de alquiler	334,670	311,892	7.3
Otros activos fijos	538,142	464,512	15.9
	872,812	776,404	12.4
Depreciación acumulada	(335,204)	(263,840)	27.0
Inmueble, maquinaria y equipo, neto	537,608	512,564	4.9
Inversiones	40,257	38,098	5.7
Otros activos no corrientes	28,617	36,415	-21.4
Activo no Corriente	643,474	642,420	0.2
Total Activo	1,817,187	2,204,484	-17.6
Deuda de corto plazo	187,514	157,302	19.2
Otros pasivos corrientes	485,675	973,532	-50.1
Pasivo corriente	673,189	1,130,834	-40.5
Deuda de largo plazo	505,181	524,685	-3.7
Total Pasivo	1,178,370	1,655,519	-28.8
Ganancias diferidas	5,941	11,812	-49.7
Patrimonio	632,876	537,153	17.8
Total Pasivo y Patrimonio	1,817,187	2,204,484	-17.6
Otra información Financiera			
Depreciación y amortización (cifras acumuladas al cierre de cada período)	86,140	66,350	
UAIDA	280,174	339,067	-17.4
Ratios Financieros			
Ratio corriente	1.74	1.38	
Ratio de endeudamiento financiero	1.25	2.38	
Ratio de endeudamiento total	1.86	3.08	
Valor contable por acción	1.49	1.42	

Ventas netas por Área de Operaciones

(En miles de nuevos soles)

	4T 09		3T 09		4T 08		4T 09/ 3T 09		4T 09/ 4T 08		Acumulado al 31-12-09		Acumulado al 31-12-08		Variación	
		%		%		%	%	%		%		%		%	%	%
Caterpillar:																
Gran minería	23,013	4.8	22,775	4.1	80,551	16.3	1.0	-71.4	270,819	12.2	216,028	9.4	25.4			
Otros	141,076	29.1	164,773	30.0	108,365	21.9	-14.4	30.2	565,237	25.5	697,047	30.3	-18.9			
	<u>164,089</u>	<u>33.9</u>	<u>187,547</u>	<u>34.1</u>	<u>188,916</u>	<u>38.1</u>	<u>-12.5</u>	<u>-13.1</u>	<u>836,057</u>	<u>37.7</u>	<u>913,076</u>	<u>39.7</u>	<u>-8.4</u>			
Equipos agrícolas	12,060	2.5	8,186	1.5	14,082	2.8	47.3	-14.4	49,745	2.2	54,522	2.4	-8.8			
Automotriz	32,144	6.6	26,282	4.8	16,673	3.4	22.3	92.8	133,258	6.0	232,729	10.1	-42.7			
Unidades usadas	14,807	3.1	16,802	3.1	12,825	2.6	-11.9	15.5	52,730	2.4	58,047	2.5	-9.2			
	<u>223,100</u>	<u>46.1</u>	<u>238,817</u>	<u>43.5</u>	<u>232,497</u>	<u>46.9</u>	<u>-6.6</u>	<u>-4.0</u>	<u>1,071,790</u>	<u>48.3</u>	<u>1,258,375</u>	<u>54.7</u>	<u>-14.8</u>			
Repuestos y servicios	200,996	41.5	227,096	41.3	189,350	38.2	-11.5	6.2	843,309	38.0	764,134	33.2	10.4			
Alquileres	22,452	4.6	28,972	5.3	31,085	6.3	-22.5	-27.8	100,408	4.5	79,963	3.5	25.6			
Otras ventas de subsidiarias	37,780	7.8	54,367	9.9	42,490	8.6	-30.5	-11.1	204,162	9.2	197,734	8.6	3.3			
Total	<u>484,328</u>	<u>100.0</u>	<u>549,252</u>	<u>100.0</u>	<u>495,422</u>	<u>100.0</u>	<u>-11.8</u>	<u>-2.2</u>	<u>2,219,669</u>	<u>100.0</u>	<u>2,300,205</u>	<u>100.0</u>	<u>-3.5</u>			

Distribución porcentual de las ventas de la compañía por sectores económicos

	4T 09	3T 09	4T 08	Acumulado al 31-12-09	Acumulado al 31-12-08
Minería	39.6%	46.5%	51.6%	49.9%	43.1%
Construcción	21.1%	23.3%	16.9%	20.2%	24.3%
Gobierno	5.9%	6.1%	6.2%	5.4%	4.5%
Servicios para equipos	8.5%	3.4%	1.6%	4.9%	2.3%
Transporte	5.0%	2.9%	3.4%	3.5%	5.6%
Comercio y Servicios	4.2%	2.5%	2.7%	3.1%	2.4%
Agricultura	2.0%	1.7%	3.2%	2.3%	3.0%
Pesca	2.5%	3.9%	2.7%	3.0%	2.9%
Hidrocarburos	1.6%	2.4%	2.8%	1.7%	4.1%
Industria	3.0%	3.0%	3.7%	3.1%	3.2%
Otros	6.6%	4.4%	5.2%	2.9%	4.7%
Total	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>

Conformación del pasivo al 31 de diciembre del 2009

(En miles de US dólares)

	Total	Pasivo Corriente	Pasivo a Largo Plazo		Pasivo Financiero
			Parte corriente	Largo Plazo	
Bancos Nacionales	-	-	-	-	-
Bancos Exterior	-	-	-	-	-
Inst. Financ. Nacionales (Leasing)	6,898	-	1,407	5,492	6,898
Inst. Financ. Nacionales	99,472	40,007	21,526	37,939	99,472
Inst. Financ. del Exterior	24,443	-	3,556	20,888	24,443
Proveedores:					
Facturas por pagar a Caterpillar	18,589	18,589			
Letras por pagar a Caterpillar	29,224	29,224			29,224
Otros	25,932	25,932			1,471
Bonos corporativos	97,500	-	17,500	80,000	97,500
Caterpillar Financial Services	51,296	-	20,873	30,423	51,296
Otros pasivos	54,244	54,244			-
Total (US\$)	407,599	167,996	64,861	174,742	310,305
Total (S/.)	1,178,370	485,675	187,514	505,181	620,610