

CHEMICAL & MINING CO OF CHILE INC
Form 6-K
June 16, 2009

UNITED STATES OF AMERICA
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13A-16 OR 15D-16
OF THE SECURITIES AND EXCHANGE ACT OF 1934

Includes financial statements and their related notes for the three-month period ended March 31, 2009 filed by Sociedad Química y Minera de Chile S.A. before the Superintendencia de Valores y Seguros de Chile on April 28, 2009.

SOCIEDAD QUIMICA Y MINERA DE CHILE S.A.
(Exact name of registrant as specified in its charter)

CHEMICAL AND MINING COMPANY OF CHILE INC.
(Translation of registrant's name into English)

El Trovador 4285, Santiago, Chile (562) 425-2000
(Address and phone number of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

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

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):
82_____

On April 28, 2009, the Registrant filed with the Superintendencia de Valores y Seguros of Chile (the "SVS") a report that included information as to the Registrant's consolidated financial condition and results of operations for the three-month period ended March 31, 2009. Attached is a summary of such consolidated financial information included in the summary and in the report filed with the Superintendencia de Valores y Seguros of Chile. This financial information was prepared on the basis of accounting principles generally accepted in Chile and does not include a reconciliation of such information to accounting principles generally accepted in the United States of America.

THIS REPORT IS AN ENGLISH TRANSLATION OF, AND A CHILEAN GENERALLY ACCEPTED ACCOUNTING PRINCIPLES PRESENTATION OF, THE THREE-MONTH PERIOD ENDED MARCH 31, 2009 REPORT FILED WITH THE SUPERINTENDENCIA DE VALORES Y SEGUROS (SVS) IN CHILE, AND UNLESS OTHERWISE INDICATED, FIGURES ARE IN US DOLLARS.

Consolidated Financial Statements

SOCIEDAD QUIMICA Y MINERA DE CHILE S.A.

Santiago, Chile

March 31, 2009 and 2008

Consolidated Financial Statements

SOCIEDAD QUIMICA Y MINERA DE CHILE S.A.

As of March 31, 2009 and 2008
and for the years ended March 31, 2009 and 2008
(A translation of the original in Spanish- see note 2 (a))

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Ch\$	- Chilean pesos
ThCh \$	- Thousands of Chilean pesos
US\$	- United States dollars
ThUS\$	- Thousands of United States dollars
ThEuro	- Thousands of Euros
UF	- The UF is an inflation-indexed, Chilean peso-denominated monetary unit. The UF rate is set daily in advance, based on the change in the Consumer Price Index of the previous month.

SOCIEDAD QUIMICA Y MINERA DE CHILE S.A.
Consolidated Balance Sheets
(A translation of the original in Spanish- see note 2 (a))

	Note	As of March 31,	
		2009 ThUS\$	2008 ThUS\$
ASSETS			
Current assets			
Cash		27,313	25,752
Time deposits	33	441,699	77,239
Marketable securities	4	100,149	63,395
Accounts receivable, net	5	370,915	300,746
Other accounts receivable, net	5	19,519	8,434
Accounts receivable from related companies	6	36,377	47,467
Inventories, net	7	579,102	442,154
Recoverable taxes		36,701	38,598
Prepaid expenses		9,515	9,291
Deferred income taxes	15	48,370	-
Other current assets		15,583	45,488
Total current assets		1,685,243	1,058,564
Property, plant and equipment, net	8	1,155,264	1,006,525
Other Assets			
Investments in related companies	9	35,141	25,929
Goodwill, net	10	31,356	33,822
Negative goodwill, net	10	(1,222)	(1,291)
Long-term accounts receivable, net	5	1,048	1,245
Long-term accounts receivable from related companies	6	2,000	2,000
Intangible assets, net		2,949	3,642
Other long-term assets	11	37,004	34,569
Total Other Assets		108,276	99,916
Total assets		2,948,783	2,165,005

SOCIEDAD QUIMICA Y MINERA DE CHILE S.A.
Consolidated Balance Sheets
(A translation of the original in Spanish- see note 2 (a))

	Note	As of March 31,	
		2009 ThUS\$	2008 ThUS\$
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Short-term bank debt	12	162,501	627
Current portion of long-term debt	12	101,421	1,687
Obligations with the public (promissory notes)	13	25,127	-
Current portion of bonds payable	13	14,465	14,107
Dividends payable		604	534
Accounts payable		120,590	120,112
Other accounts payable		332	398
Notes and accounts payable to related companies	6	-	238
Accrued liabilities	14	34,614	32,671
Withholdings		26,408	17,956
Income taxes		106,439	18,381
Deferred income		24,261	58,458
Deferred income taxes	15	-	9,512
Other current liabilities		2,320	5,870
Total current liabilities		619,082	280,551
Long-term liabilities			
Long-term bank debt	12	160,000	180,000
Long-term Obligations with the Public (Bonds)	13	471,461	322,295
Other accounts payable		361	764
Deferred income taxes	15	60,683	50,881
Long-term accrued liabilities	16	41,142	31,473
Total long-term liabilities		733,647	585,413
Minority interest	17	46,276	51,031
Shareholders' equity			
Paid-in capital	18	477,386	477,386
Other reserves	18	160,118	164,232
Retained earnings	18	912,274	606,392
Total shareholders' equity		1,549,778	1,248,010
Total liabilities and shareholders' equity		2,948,783	2,165,005

SOCIEDAD QUIMICA Y MINERA DE CHILE S.A.

Consolidated Statements of Income

(A translation of the original in Spanish- see note 2 (a))

		For the three months ended March 31,	
	Note	2009 ThUS\$	2008 ThUS\$
Operating results			
Sales		320,897	326,335
Cost of sales		(180,429)	(222,092)
Gross margin		140,468	104,243
Selling and administrative expenses		(20,962)	(18,021)
Operating income		119,506	86,222
Non-operating results			
Non-operating income	20	6,017	7,769
Non-operating expenses	20	(19,199)	(11,379)
Non-operating loss		(13,182)	(3,610)
Income before income taxes		106,324	82,612
Income tax expense	15	(21,038)	(13,270)
Income before minority interest		85,286	69,342
Minority interest	17	987	(4,558)
Net income before negative goodwill		86,273	64,784
Net income		86,273	64,784

SOCIEDAD QUIMICA Y MINERA DE CHILE S.A.

Consolidated Statements of Cash Flows

(A translation of the original in Spanish- see note 2 (a))

	For the three months ended March	
	31	
	2009	2008
	ThUS\$	ThUS\$
Cash flows from operating activities		