



SMU



**SMU S.A. AND
SUBSIDIARIES
INTERIM CONSOLIDATED
FINANCIAL STATEMENTS
AS OF SEPTEMBER 30, 2017**

SMU S.A. AND SUBSIDIARIES

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SMU S.A. AND SUBSIDIARIESINTERIM CONSOLIDATED CLASSIFIED STATEMENTS OF FINANCIAL POSITION
AS OF SEPTEMBER 30, 2017 AND DECEMBER 31, 2016

(In thousands of Chilean pesos - ThCh\$)

	Note	09.30.2017	12.31.2016
ASSETS	No.	ThCh\$	ThCh\$
Current assets:			
Cash and cash equivalents	6	45,618,832	48,496,912
Other current financial assets		80,178	79,262
Other current non-financial assets	8	23,505,047	12,120,995
Trade and other receivables, current	9	71,980,623	82,560,200
Trade receivables due from related parties, current	10	13,336,971	7,204,962
Inventories	11	215,524,909	214,025,653
Current tax assets	12	<u>6,467,062</u>	<u>6,904,584</u>
Total current assets		<u>376,513,622</u>	<u>371,392,568</u>
Non-current assets:			
Other non-current financial assets		191,438	191,438
Other non-financial assets, non-current	8	20,997,481	21,575,688
Receivables, non-current	9	1,800,368	1,835,365
Intangible assets other than goodwill	16	78,730,971	77,198,492
Goodwill	15	474,408,263	474,522,222
Property, plant and equipment, net	17	422,990,816	441,848,082
Deferred tax assets	12	<u>422,489,238</u>	<u>418,167,415</u>
Total non-current assets		<u>1,421,608,575</u>	<u>1,435,338,702</u>
TOTAL ASSETS		<u>1,798,122,197</u>	<u>1,806,731,270</u>

The accompanying notes are an integral part of these interim consolidated financial statements.

SMU S.A. AND SUBSIDIARIES

INTERIM CONSOLIDATED CLASSIFIED STATEMENTS OF FINANCIAL POSITION, CONTINUED
AS OF SEPTEMBER 30, 2017 AND DECEMBER 31, 2016
(In thousands of Chilean pesos - ThCh\$)

	Note	09.30.2017	12.31.2016
LIABILITIES AND EQUITY	No.	ThCh\$	ThCh\$
Current liabilities:			
Other current financial liabilities	18	78,093,183	126,173,596
Trade and other payables	19	436,627,939	456,080,911
Trade payables due to related parties, current	10	2,490,763	17,438,903
Other current provisions	20	1,226,669	1,360,232
Current tax liabilities	12		12,465
Employee benefits, current	21	17,411,637	23,960,283
Other current non-financial liabilities	22	<u>3,537,875</u>	<u>5,181,019</u>
Total current liabilities		<u>539,388,066</u>	<u>630,207,409</u>
Non-current liabilities:			
Other financial liabilities, non-current	18	762,479,588	735,874,753
Non-current trade payables	19	191,797	148,478
Trade payables due to related parties, non-current	10		79,053,834
Deferred tax liabilities	12	61,681	68,779
Employee benefits, non-current	21	1,927,923	108,167
Other non-financial liabilities	22	<u>11,660,381</u>	<u>11,261,847</u>
Total non-current liabilities		<u>776,321,370</u>	<u>826,515,858</u>
Equity:			
Share capital	24	1,100,290,045	970,340,045
Accumulated deficit		(758,408,163)	(767,704,911)
Other reserves	24-25	<u>140,530,888</u>	<u>147,372,878</u>
Equity attributable to the owners of the Parent		<u>482,412,770</u>	<u>350,008,012</u>
Non-controlling interests	27	<u>(9)</u>	<u>(9)</u>
Total equity		<u>482,412,761</u>	<u>350,008,003</u>
TOTAL LIABILITIES AND EQUITY		<u>1,798,122,197</u>	<u>1,806,731,270</u>

The accompanying notes are an integral part of these interim consolidated financial statements.

SMU S.A. AND SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME BY FUNCTION
FOR THE NINE-MONTH AND THREE-MONTH PERIODS ENDED SEPTEMBER 30, 2017 AND 2016
(In thousands of Chilean pesos - ThCh\$)

	Note	01.01.2017 09.30.2017	01.01.2016 09.30.2016	07.01.2017 09.30.2017	07.01.2016 09.30.2016
	No.	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Statement of comprehensive income					
Revenue	29	1,845,019,566	1,810,253,330	629,047,751	620,841,920
Cost of sales	11	<u>(1,345,282,622)</u>	<u>(1,332,024,408)</u>	<u>(460,666,109)</u>	<u>(456,790,302)</u>
Gross profit		<u>499,736,944</u>	<u>478,228,922</u>	<u>168,381,642</u>	<u>164,051,618</u>
Distribution costs	30	(18,058,369)	(16,514,920)	(6,222,807)	(5,592,746)
Administrative expenses	30	(417,933,233)	(405,950,918)	(138,945,361)	(136,831,536)
Other gain (losses)	32	996,094	(4,403,611)	659,009	(1,789,077)
Finance income	33	692,659	1,157,884	156,975	343,881
Finance costs	33	(51,723,572)	(54,343,493)	(17,447,144)	(18,516,897)
Share of loss on associates and joint ventures using the equity method	14-22	(1,307,597)	(1,161,538)	(503,441)	(409,148)
Foreign currency translation difference	34	2,070,159	21,729,131	491,678	1,406,375
Gain (loss) from assets and liabilities in Unidad de Fomento	35	<u>(7,074,782)</u>	<u>(15,180,364)</u>	<u>248,889</u>	<u>(4,034,048)</u>
Profit (loss) before taxes		<u>7,398,303</u>	<u>3,561,093</u>	<u>6,819,440</u>	<u>(1,371,578)</u>
Income tax benefit	12	<u>1,898,445</u>	<u>7,248,298</u>	<u>(3,121,205)</u>	<u>1,847,428</u>
Profit (loss) from continuing operations		<u>9,296,748</u>	<u>10,809,391</u>	<u>3,698,235</u>	<u>475,850</u>
Profit (loss) from discontinued operations		-	-	-	-
Profit (loss) for the year		<u>9,296,748</u>	<u>10,809,391</u>	<u>3,698,235</u>	<u>475,850</u>
Profit (loss) attributable to:					
Profit (loss) attributable to the owners of the Parent	28	9,296,748	10,809,391	3,698,235	475,850
Non controlling interests	28	-	-	-	-
Profit (loss) for the year		<u>9,296,748</u>	<u>10,809,391</u>	<u>3,698,235</u>	<u>475,850</u>
Earnings per share					
Basic earnings per share:					
Basic earnings (losses) per share	28	<u>0.00198</u>	<u>0.00296</u>	<u>0.00077</u>	<u>0.00013</u>
Basic earnings (losses) per share from continuing operations		0.00198	0.00296	0.00077	0.00013
Basic earning per share from discontinued operations		-	-	-	-
Diluted earnings (losses) per share:					
Diluted earnings (losses) per share	28	<u>0.00198</u>	<u>0.00296</u>	<u>0.00077</u>	<u>0.00013</u>
Diluted earnings (losses) per share from continuing operations		0.00198	0.00296	0.00077	0.00013
Diluted earnings per share from discontinued operations		-	-	-	-
Statement of comprehensive income					
Profit (loss) for the year		9,296,748	10,809,391	3,698,235	475,850
Components of other comprehensive income that will be reclassified to profit or loss for the year, before tax					
Foreign currency translation differences		196,541	(1,638,852)	(724,419)	(578,444)
Loss from hedging derivatives instruments	24	<u>(3,933,380)</u>	<u>-</u>	<u>(238,726)</u>	<u>-</u>
Total other comprehensive income that will be reclassified to profit for the year, before tax		<u>(3,736,839)</u>	<u>(1,638,852)</u>	<u>(963,145)</u>	<u>(578,444)</u>
Income tax related to components of Other Comprehensive Income that will be reclassified to profit or loss for the year					
Income tax related to cash flow hedges in other comprehensive income	24	<u>1,062,012</u>	<u>-</u>	<u>64,455</u>	<u>-</u>
Accumulated income taxes related to components of other comprehensive income that will be reclassified to profit or loss for the period		<u>1,062,012</u>	<u>-</u>	<u>64,455</u>	<u>-</u>
Other comprehensive income (loss)		<u>(2,674,827)</u>	<u>(1,638,852)</u>	<u>(898,690)</u>	<u>(578,444)</u>
Total comprehensive income (loss)		<u>6,621,921</u>	<u>9,170,539</u>	<u>2,799,545</u>	<u>(102,594)</u>
Comprehensive income attributable to:					
Comprehensive income (loss) attributable to the owners of the Parent		6,621,921	9,170,539	2,799,545	(102,594)
Comprehensive income (loss) attributable to the owners of non-controlling interest		-	-	-	-
Total comprehensive income (loss)		<u>6,621,921</u>	<u>9,170,539</u>	<u>2,799,545</u>	<u>(102,594)</u>

The accompanying notes are an integral part of these interim consolidated financial statements.

SMU S.A. AND SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2017 AND 2016
(In thousands of Chilean pesos - ThCh\$)

	Note No.	Changes in other reserves				Accumulated earnings (deficit)	Equity attributable to the owners of the parent	Non-controlling interests	Total net equity	
		Share capital	Translation reserves	Cash flow hedge reserves	Miscellaneous reserves					Total other reserves
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Opening balance as of January 1, 2017	24	970,340,045	2,559,631	-	144,813,247	147,372,878	(767,704,911)	350,008,012	(9)	350,008,003
Comprehensive income										
Gain for the year		-	-	-	-	-	9,296,748	9,296,748	-	9,296,748
Other comprehensive income (loss)	24	-	196,541	(2,871,368)	-	(2,674,827)	(2,674,827)	-	-	(2,674,827)
Total comprehensive income (loss)		-	196,541	(2,871,368)	-	(2,674,827)	9,296,748	6,621,921	-	6,621,921
Issuance of shares		129,950,000	-	-	(4,167,163)	(4,167,163)	-	125,782,837	-	125,782,837
Increase (decrease) for transfers and other changes	24	-	-	-	-	-	-	-	-	-
Closing balance as of September 30, 2017	24	<u>1,100,290,045</u>	<u>2,756,172</u>	<u>(2,871,368)</u>	<u>140,646,084</u>	<u>140,530,888</u>	<u>(758,408,163)</u>	<u>482,412,770</u>	<u>(9)</u>	<u>482,412,761</u>

	Note No.	Changes in other reserves				Accumulated earnings (deficit)	Equity attributable to the owners of the parent	Non-controlling interests	Total net equity	
		Share capital	Translation reserves	Cash flow hedge reserves	Miscellaneous reserves					Total other reserves
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Opening balance as of January 1, 2016	24	970,340,045	3,732,544	-	144,813,247	148,545,791	(779,914,462)	338,971,374	(9)	338,971,365
Comprehensive income (loss)										
Profit for the year		-	-	-	-	-	10,809,391	10,809,391	-	10,809,391
Other comprehensive income (loss)	24	-	(1,638,852)	-	-	(1,638,852)	-	(1,638,852)	-	(1,638,852)
Total comprehensive income (loss)		-	(1,638,852)	-	-	(1,638,852)	10,809,391	9,170,539	-	9,170,539
Issuance of shares		-	-	-	-	-	-	-	-	-
Increase (decrease) for transfers and other changes	24	-	-	-	-	-	-	-	-	-
Closing balance as of September 30, 2016	24	<u>970,340,045</u>	<u>2,093,692</u>	<u>-</u>	<u>144,813,247</u>	<u>146,906,939</u>	<u>(769,105,071)</u>	<u>348,141,913</u>	<u>(9)</u>	<u>348,141,904</u>

The accompanying notes are an integral part of these interim consolidated financial statements.



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SMU S.A. AND SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS - DIRECT METHOD
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2017 AND 2016
(In thousands of Chilean pesos - ThCh\$)

Statement of Cash Flow - Direct Method	01.01.2017 09.30.2017 ThCh\$	01.01.2016 09.30.2016 ThCh\$
Cash flows from (used in) operating activities		
Classes of cash receipts from operating activities		
Cash receipts from sale of goods and rendering of services	2,189,848,739	2,160,711,871
Classes of payments		
Payments to suppliers for goods and services	(1,871,134,717)	(1,844,239,933)
Payments to and on behalf of employees	(182,434,768)	(169,549,655)
Other payments for operating activities	<u>(76,056,678)</u>	<u>(70,439,134)</u>
Cash flows generated from operating activities	<u>60,222,576</u>	<u>76,483,149</u>
Interest received, classified as operating activities	445,550	552,240
Income taxes paid (reimbursed), classified as operating activities	<u>2,410,524</u>	<u>(1,877,672)</u>
Cash flows from operating activities	<u>63,078,650</u>	<u>75,157,717</u>
Cash flows from (used in) investing activities		
Cash flows from the loss of control of subsidiaries or other businesses, classified as investing activities	56,757	-
Cash flows used for the acquisition of non-controlling interest	-	(456,000)
Loans granted to related parties	(1,937,109)	(690,315)
Proceeds from sale of property, plant and equipment, classified as investing activities	79,404	694,603
Acquisition of property, plant and equipment, classified as investing activities	(11,629,197)	(12,270,342)
Acquisition of intangible assets, classified as investing activities	<u>(7,625,980)</u>	<u>(5,758,824)</u>
Cash flows used in investing activities	<u>(21,056,125)</u>	<u>(18,480,878)</u>
Cash flows from (used in) financing activities		
Proceeds from the issue of shares	129,950,000	-
Proceeds from loans	130,469,659	70,467,364
Loans from related entities	-	42,204,000
Repayment of bank borrowings, classified as financing activities	(151,603,034)	(114,628,847)
Cash payments for liabilities under finance lease agreements, classified as financing activities	(9,489,263)	(8,930,649)
Repayment of borrowings to related entities	(93,566,650)	(5,196,890)
Interest paid, classified as financing activities	<u>(50,661,317)</u>	<u>(50,794,368)</u>
Cash flows used in financing activities	<u>(44,900,605)</u>	<u>(66,879,390)</u>
Decrease in cash and cash equivalents before the effect of changes in exchange rate	<u>(2,878,080)</u>	<u>(10,202,551)</u>
Effects of changes in exchange rate on cash and cash equivalents		
Effects of changes in exchange rate on cash and cash equivalents	-	-
Decrease in cash and cash equivalents	<u>(2,878,080)</u>	<u>(10,202,551)</u>
Cash and cash equivalents at January 1	<u>48,496,912</u>	<u>50,923,706</u>
Cash and cash equivalents at September 30	<u>45,618,832</u>	<u>40,721,155</u>

The accompanying notes are an integral part of these interim consolidated financial statements.

**SMU**

SMU S.A. AND SUBSIDIARIES

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS AS OF SEPTEMBER 30, 2017.

(In thousands of Chilean pesos - ThCh\$)

1. GENERAL INFORMATION

SMU S.A., TAX ID 76.012.676-4 (hereinafter also the “Parent Company”, the “Company”, the “Group”, the “SMU Group” or “SMU” or SMU and Subsidiaries) was incorporated as a publicly-held shareholders’ corporation (unlisted) on February 22, 2008. The Company is engaged in the investment in movable and immovable property on its own or on behalf of third parties, the management of such assets, rendering of management services, organization and management of companies and provision of financial, business, economic, organizational, tax, legal and marketing advisory services. The address of the Company’s registered office is Cerro el Plomo 5680, floor 10, comuna de Las Condes, Santiago, Chile.

The Company is registered under No. 1076 with the Securities Register of the Superintendence of Securities and Insurance of Chile.

The SMU Group is controlled by the following companies: Inversiones SMU Matriz Ltda., CorpGroup Holding Inversiones Ltda., Inversiones SAMS SpA, Inversiones SAMS III SpA, Fondo de Inversión Privado Gamma, Fondo de Inversión Privado Épsilon, Inversiones Épsilon II S.A. and Fondo de Inversión Privado Alpha with total ownership interest of 64.93%.

The controlling shareholder of the SMU Group is the Saieh family through ownership interest of 56.798% through investments in the following companies: Inversiones SMU Matriz Ltda., CorpGroup Holding Inversiones Ltda., Inversiones SAMS SpA, Inversiones SAMS III SpA, Fondo de Inversión Privado Gamma, Fondo de Inversión Privado Épsilon, Inversiones Épsilon II S.A. and Fondo de Inversión Privado Alpha.

Since its inception, the SMU Group has acquired and integrated more than 58 supermarket chains, achieving as of June 30, 2017 a market share of 21.8% in the supermarket industry, considering the last 12 months.

The SMU Group started at the end of 2007 when the Saieh family, an economic group with presence in the financial, hotel, and mass media industries who control the CorpGroup, after conducting an study of the industry, acquired the Unimarc supermarket chain, which had domestic coverage through 41 supermarkets. Subsequently, on November 28, 2007, the shareholders of Rendic Hermanos S.A., a company engaged in the operation of a regional supermarket chain through 23 supermarkets under the "Deca" brand, located in the city of Coquimbo, agreed to a merger with SMU Comercial S.A., the latter owned and controlled by the Saieh family. Through this transaction, SMU acquired control of Rendic Hermanos S.A.

The newly formed supermarket group began a rapid expansion through the acquisition of several regional supermarket chains; e.g., Supermercados El Pilar, Euromarket, Ribeiro, Puerto Cristo, Súper 10, Bryc, Abu Gosch, La Bandera Azul, Ofermax and Vegamercado, among others.



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During 2010, simultaneous to the acquisition of the regional chains, SMU entered into the convenience stores and web-based sales markets with the acquisition of OK Market S.A. and Telemercados Europa S.A., respectively.

During 2011, the SMU Group started its expansion into other lines of business and foreign markets. During January 2011, the Company entered into the construction supplies business through the acquisition of the Construmart chain, operating 31 stores under the Construmart brand and 69 associated stores operating as franchise under the Ferrexperto Brand. The SMU Group also entered the Peruvian market through the acquisition of Alvi Supermercados Mayoristas S.A., a company operating in Peru under the Mayorsa brand. Such an expansion both in the Peruvian market and the construction product business, continued with the integration in 2011 of the Maxi Bodega and Don Vitto Peruvian chains, as well as the acquisition of minor hardware stores such as Ferreterías Camarena, Ferretería Toral and Ferretería Rodríguez.

On September 17, 2011, SMU S.A. merged with Supermercados del Sur S.A. adding 110 new stores to its supermarket chain, thereby consolidating to become one of the most significant players in the industry.

On January 29, 2015, the Rendic family sold to Corp Group Holding Inversiones Limitada (“Corp Group”), a related entity of the current Parent, all its ownership in SMU S.A., equivalent to 13.88%. By virtue of this disposal, Corp Group, jointly with other vehicles controlled by the Group, now owns 78.59% of the shares issued by SMU S.A.

SMU S.A. and its subsidiaries operate supermarkets in Chile under the brands Unimarc, Mayorista 10, OK Market, Telemercados, and Alvi.

The SMU Group operates through 2 business segments: the supermarkets, which includes retailers, wholesalers, convenience stores and web-based sales, and a business segment which comprises sales of construction supplies.

Through these segments, SMU operates in every region of Chile and has the most extensive coverage and number of stores totaling 559 local stores as of September 30, 2017, which include 24 stores in Peru.

At this date, total employees in the supermarket segment amounted to 33,471 employees, whereas the average number of employees during period ended September 30, 2017 amounted to 34,301 employees.



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1.1 DESCRIPTION OF BUSINESS

Segment information

The SMU Group presents segment information based on the financial information made available to the key decision makers (Directors), related to matters such as measurement of profitability and assignment of investments, in accordance with IFRS 8 “Operating Segments.”

(i) Supermarket segment:

- Supermercados Unimarc

Unimarc has a neighborhood supermarket approach: providing a comfortable, quick store mainly with a food-based product mix, providing good services and quality.

As of September 30, 2017, Unimarc has 289 stores, all of them are leased.

- Mayorista 10 and Alvi

Mayorista 10, and Alvi are wholesale supermarkets, focused on offering the best price-quantity ratio in the market. They stand out for its cross-cutting target market, where Mayorista 10 is focused on offering low prices to end consumers and Alvi focused on small traders and institutions offering a full mix of products and a price-quality alternative. They have a specialized mix, mainly based on groceries. As of September 30, 2017, Mayorista 10, and Alvi have 100 stores, all of them are leased.

- Mayorsa and Maxi Ahorro (Peru)

Mayorsa S.A. has 24 stores (4 owned and 20 leased) located in Lima, Peru, under the brands Mayorsa (7), and Maxi Ahorro (17), in the wholesale supermarket format, for the sale of groceries and related products.

- OK Market

As the leader of the convenience store format in Chile, OK Market improves the ease of buying, providing quick service, comfortable locations that are close to homes and work places, has extensive open hours and a mix of items that meet the needs of its customers. It also has a wide variety of pre-prepared meals, snacks, beverage, bakery and pastry, in a modern service environment.

Since it was acquired by the Group in January 2010, it has opened new stores and achieved 111 total stores; all of them are leased as of September 30, 2017.



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- Telemercados

Telemercados was acquired in November 2010 and operates using a web-based sales system and a call-center that allows successfully serving over 100,000 annual orders through its own distribution center, and has become the leading delivery segment supermarket in Chile, mainly due to the constant innovation in the product delivery systems, achieving an excellence service level.

(ii) Construction supply segment:

In the integration and diversification process of its retail chain, SMU incorporated in 2011 the Construmart S.A. construction supply chain, incorporating its network of 35 stores with nationwide coverage, and floor space in an average of 5,500 square meters, and the Ferrexperito franchise network of 51 stores, as of September 30, 2017.

2. BASIS OF PRESENTATION AND CONSOLIDATION

Basis of the presentation and preparation of the interim consolidated financial statements.

The interim consolidated financial statements of the SMU S.A. and its subsidiaries as of September 30, 2017 and December 31, 2016, have been prepared in accordance with International Financial Reporting Standards (IFRS), as issued by the IASB International Accounting Standards Board (IASB). These financial statements were approved for issuance by the Board of Directors on November 28, 2017.

The interim consolidated financial statements of SMU S.A. and its subsidiaries as of September 30, 2017 and December 31, 2016 are presented in thousands of Chilean pesos.

The interim consolidated financial statements have been prepared based on the accounting records maintained by the Company and its subsidiaries.

Periods covered by the Interim Consolidated Financial Statements

The interim consolidated financial statements of SMU S.A. and its subsidiaries comprise the interim consolidated statements of financial position as of September 30, 2017 and December 31, 2016, and the interim consolidated statements of comprehensive income for the nine and three-month periods ended September 30, 2017 and 2016, and the interim consolidated statements of changes in equity and cash flows for the nine-month periods ended September 30, 2017 and 2016.

Comparative Information

The interim consolidated financial statements as of September 30, 2017 are presented with their comparative information as of December 31, 2016. The interim consolidated of comprehensive income, changes in equity and cash flows for the nine-month periods ended September 30, 2017 are presented with their comparative information as of September 30, 2016.



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Classification of the consolidated statements of financial position

Balances in the interim consolidated statement of financial position of SMU S.A. and its subsidiaries are classified on the basis of their maturities – i.e., balances maturing within twelve months or less are classified as current; whereas balances maturing in periods exceeding twelve months are classified as non-current. Any obligations maturing within less than twelve months, but whose long-term refinancing is guaranteed at the SMU Group's discretion through unconditionally available loan contracts considering maturities at long-term could be classified as non-current liabilities.

Statements of comprehensive income

SMU and its subsidiaries have opted to present their interim consolidated statements of comprehensive income classified by function.

Statements of cash flows

SMU S.A. and its subsidiaries present their interim consolidated statements of cash flows using the direct method.



Basis of consolidation

(i) Business combinations

Business combinations are accounted for using the acquisition method as at the acquisition date – i.e. when control is transferred to the Group. The consideration transferred in the acquisition and net identifiable assets acquired are generally measured at fair value. Any resulting goodwill is tested for impairment on an annual basis.

When the excess is negative, a bargain purchase gain is recognized immediately in profit or loss. Transactions costs, other than those associated with the issue of debt or equity securities, that the Group incurs in connection with a business combination are expensed as incurred.

The consideration transferred does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognized in profit or loss.

Any contingent consideration payable is measured at fair value at the acquisition date. If the contingent consideration is classified as equity, then it is not remeasured and settlement is accounted for within equity. Otherwise, subsequent changes in the fair value of the contingent consideration are recognized in profit or loss.

If share-based payment awards (replacement awards) are required to be exchanged for awards held by the acquiree's employees (acquiree's awards), then all or a portion of the amount of the acquirer's replacement awards is included in measuring the consideration transferred in the business combination. This determination is based on the market-based value of the replacement awards compared to the market-based value of the acquiree's awards and the extent to which the replacement awards relate to past service prior to the business combination.

(ii) Non-controlling interests

Non-controlling interests are measured at their proportionate share of the acquiree's identifiable net assets at the date of acquisition.

Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

(iii) Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

**(iv) Loss of control**

On the date of loss of control, the Group derecognizes the assets and liabilities of the subsidiary, any non-controlling interests and the other components of equity related to the subsidiary. Any surplus or deficit arising on the loss of control is recognized in profit or loss. If the Group retains any interest in the previous subsidiary, then such interest is measured at fair value at the date that control is lost.

(v) Investments in associates and jointly controlled entities (equity-accounted investees)

The Group's interests in equity-accounted investees include interests in associates and joint ventures.

Associates are those entities in which the Group has significant influence, but not control or joint control, over the financial and operating policies. Jointly controlled entities are those entities over whose activities the Group has joint control by way of an agreement that gives the right to the net assets of the investee and gives no rights for its assets and obligations for its liabilities.

Investments in associates and jointly controlled entities are accounted for under the equity method. They are initially recognized at cost, which includes transaction costs.

Subsequent to initial recognition, the consolidated financial statements include the Group's share of profit or loss and comprehensive income (loss) of equity-accounted investees until the date in which the significant influence or joint control cease.

(vi) Transactions eliminated in consolidation

Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, are eliminated. Unrealized gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.



SMU



Consolidated Group

Companies included in the interim consolidated financial statements of SMU S.A. and subsidiaries are as follows:

Tax ID Number Company	Functional Currency	Ownership percentage				
		09.30.2017			12.31.2016	
		Direct %	Indirect %	Total %	Total %	
Direct subsidiaries						
76.147.279-8	Inversiones SMU Ltda.	Chilean peso	99.99	0.01	100.00	100.00
76.142.764-4	Inversiones SMU S.p.A.	Chilean peso	100.00	-	100.00	100.00
76.023.547-4	Omicron S.p.A.	Chilean peso	100.00	-	100.00	100.00
76.007.938-3	Inversiones Omega Ltda.	Chilean peso	99.99	0.01	100.00	100.00
76.203.126-4	Unidata S.A. (*)	Chilean peso	99.92	0.08	100.00	100.00
Indirect subsidiaries						
76.012.833-3	Súper 10 S.A.	Chilean peso	-	100.00	100.00	100.00
81.537.600-5	Rendic Hermanos. S.A.	Chilean peso	-	99.99	99.99	99.99
76.084.682-1	OK Market S.A.	Chilean peso	-	100.00	100.00	100.00
85.641.200-8	Abu Gosch y Cía. Ltda.	Chilean peso	0.54	99.46	100.00	100.00
87.711.200-4	Telemercados Europa S.A.	Chilean peso	-	100.00	100.00	100.00
76.051.947-2	Servicios Logísticos La Serena S.A.	Chilean peso	0.10	99.90	100.00	100.00
76.051.937-5	Servicios Logísticos Santiago S.A.	Chilean peso	0.10	99.90	100.00	100.00
76.033.021-3	Escuela de Capacitación y Oficinas Supermercadistas Ltda.	Chilean peso	-	100.00	100.00	100.00
96.618.540-6	ALVI Supermercados Mayoristas S.A.	Chilean peso	-	100.00	100.00	100.00
78.381.240-1	ALVI Servicios Logísticos Ltda.	Chilean peso	0.13	99.87	100.00	100.00
96.781.670-1	Servi 2000 S.A.	Chilean peso	-	100.00	100.00	100.00
76.948.390-K	Red de Apoyo S.A.	Chilean peso	-	100.00	100.00	100.00
Foreign	SMU Perú S.A.C.	Peruvian nuevo sol	-	100.00	100.00	100.00
Foreign	Mayorsa S.A.	Peruvian nuevo sol	-	100.00	100.00	100.00
Foreign	Pacucha S.A.	Peruvian nuevo sol	-	100.00	100.00	100.00
96.511.460-2	Construmart S.A.	Chilean peso	-	100.00	100.00	100.00
76.474.150-1	Chile Tools S.A.	Chilean peso	-	99.99	99.99	99.99
96.868.870-7	Ferco Emprendimiento S.A.	Chilean peso	-	100.00	100.00	100.00
Foreign	Importadora y Comerc. Torremolinos del Perú S.A.	Peruvian nuevo sol	-	100.00	100.00	100.00
76.147.310-7	Supermercados Chile S.A.	Chilean peso	-	100.00	100.00	100.00
76.027.259-0	Inversiones del Sur S.A.	Chilean peso	-	100.00	100.00	100.00
76.027.289-2	Mayorista del Sur Ltda.	Chilean peso	-	100.00	100.00	100.00
76.027.291-4	Supermercados del Sur Ltda.	Chilean peso	-	100.00	100.00	100.00
76.032.752-2	Puerto Varas S.A.	Chilean peso	-	100.00	100.00	100.00
76.032.772-7	Valdivia S.A.	Chilean peso	-	100.00	100.00	100.00
76.032.763-8	Paloma S.A.	Chilean peso	-	100.00	100.00	100.00
76.032.749-2	San Sebastián S.A.	Chilean peso	-	100.00	100.00	100.00
76.032.756-5	Chiloé S.A.	Chilean peso	-	100.00	100.00	100.00
76.029.643-0	Comercializadora del Sur Uno Ltda.	Chilean peso	-	100.00	100.00	100.00
76.029.209-5	Comercializadora del Sur Dos Ltda.	Chilean peso	-	100.00	100.00	100.00
76.029.208-7	Comercializadora del Sur Tres Ltda.	Chilean peso	-	100.00	100.00	100.00
76.029.661-9	Comercializadora del Sur Cuatro Ltda.	Chilean peso	-	100.00	100.00	100.00
76.029.738-0	Comercializadora del Sur Cinco Ltda.	Chilean peso	-	100.00	100.00	100.00
76.029.743-7	Comercializadora del Sur Seis Ltda.	Chilean peso	-	100.00	100.00	100.00

(*) On May 3, 2017, Corp Fidelidad S.A. was renamed as Unidata S.A.

Functional and presentation currency

The financial statements of each of the companies included in these interim consolidated financial statements are presented using the currency of the primary economic environment in which the entity operates (the “functional currency”).

The functional currency of the Company is the Chilean peso whereas the functional currency of Peruvian subsidiaries is the Peruvian Nuevo Sol.

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For purposes of the interim consolidated financial statements, the statements of comprehensive income and statements of financial position of each company is stated in thousands of Chilean pesos, which is the functional currency of SMU S.A. and the presentation currency for the interim consolidated financial statements.

For purposes of presentation of the interim consolidated financial statements, the interim financial statements of the subsidiaries whose functional currencies are other than the Chilean peso have been translated to Chilean pesos in accordance with IAS 21, through the translation of assets and liabilities, at the exchange rate prevailing at each period-end, and revenue and expenses at the average exchange rate of each month (see Basis of translation). Foreign currency translation gains and losses from the conversion to Chilean pesos of the interim financial statements of subsidiaries whose functional currencies are different from Chilean pesos are classified in the caption "Translation reserves."

Basis of translation

Assets and liabilities in United States dollars (US\$), Peruvian Nuevos Soles (PEN) and Unidades de Fomento (UF) (inflation-adjusted units) have been translated to Chilean pesos (Ch\$) at the exchange rates prevailing at each period-end, as follows:

Period	USD (1)	UF (2)	Peruvian nuevo sol (PEN)
	\$	\$	\$
09.30.2017	637.93	26,656.79	195.45
12.09.2016	669.47	26,347.98	199.69

- (1) The variation of dollar exchange rate applied above the balances with financing entities, obligations with the public and trade payables due to related parties, is recorded in the interim consolidated statement of comprehensive income in the caption "Foreign currency translation difference".
- (2) The variation in the exchange rate for "Unidades de Fomento" (UF) applied on the balances with financial institutions, bonds payable and promissory notes, trade payables due to related parties, finance leases and obligations under finance lease arrangements is recorded in the interim consolidated statement of comprehensive income in the caption "Income (expenses) from inflation adjusted units."

Offsetting of balances and transactions

Generally, in the financial statements, there is no offsetting of assets and liabilities or revenue and expenses, except for those cases where such offsetting is required or permitted by any IFRS and such presentation is the reflection of the substance of the transaction.

Revenues and expenses generated by transactions which contractually or mandatorily because of a law contemplate the possibility of offsetting in SMU and its subsidiaries and where SMU has the intent of settling its net amount or realizing the asset and pay the liability simultaneously are recorded as net amounts in profit or loss for the period.



3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently in all periods presented in these interim consolidated financial statements, and have been applied consistently by Group entities.

a. Items of property, plant and equipment are presented at their costs less accumulated depreciation and impairment losses.

The cost of items of property, plant and equipment comprises their acquisition cost plus any other costs directly attributable to bringing the assets to a working condition for their intended use as foreseen by Management and the initial estimate of the costs of dismantling and removing the items and restoring the site on which they are located.

The cost of self-constructed assets includes the cost of materials and direct labor; any other costs directly attributable to bringing the assets to a working condition for their intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

Additionally, such cost includes borrowing costs incurred for the construction of property, plant and equipment in use. Such costs are capitalized when the assets are brought to working condition for their intended use, in accordance with IAS 23 "Borrowing costs" and relates to the interest rate of associated borrowings.

Repair, preservation and maintenance expenses are expensed in profit or loss in the period in which they incurred. Certain assets of property, plant and equipment of SMU S.A. and subsidiaries require periodic maintenance. In these cases, the items that require replacement are recognized separately from the other assets and with a degree of disaggregation that allows them to be depreciated in the period between the current and subsequent repairs.

Expansion, modernization and improvement costs that represent an increase in productivity, capacity or efficiency, or an increase in the useful life, are capitalized by increasing the value of the assets and/or store fixtures.

The gain or loss from selling or retirement of an asset is calculated as the difference between the price obtained from the sale and the carrying amount in the accounting records with a debit or credit to profit or loss for the year.

Items of property, plant and equipment are depreciated using the straight-line method by distributing the acquisition cost of the assets less their estimated residual value over the estimated useful lives of assets. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Group will obtain ownership by the end of the lease term. Leased assets whose contracts meet the definitions and requirements of IAS 17 "Leases" to be treated as finance leases are depreciated over the shorter of the useful life of the asset or the term of the contract. Improvements made by the Group on leased assets are depreciated over the shorter of the useful life of the related improvement or the term of the lease contract.



The main categories of property, plant and equipment are presented and their related useful lives are shown below:

Useful life	Range in years
Buildings	20 - 50
Plant and equipment	3 - 15
Information technology equipment	3 - 6
Fixtures and fittings	20
Motor vehicles	7
Leased assets	5 - 30
Improvements of leased assets:	
Fixtures and fittings	10 - 20

The residual value and useful life of an asset is reviewed and adjusted periodically and depreciation starts when assets are brought to working condition for their intended use.

Land is recognized separately from the buildings or facilities that may be constructed on them, and have an indefinite life and accordingly, is not depreciated.

During the year and at least at each reporting date, the Company and its subsidiaries assess whether there is objective evidence that an asset is impaired. Any reversal of the impairment loss is recognized in profit or loss or equity, where applicable.

b. Goodwill - Goodwill generated in a business combination represents the excess of cost of an acquisition over the fair value of SMU S.A. and its subsidiaries' share of the assets and liabilities, including identifiable contingent liabilities of the acquiree at the date of acquisition. The measurement of assets and liabilities acquired is performed on a provisional basis at the date in which the control of the acquiree is assumed reviewing this over a maximum term of one year from the acquisition date. Until the final determination of the fair value of assets and liabilities, the difference between the acquisition price and the carrying amount of the acquiree is recognized provisionally as goodwill.

In the event that the final determination of goodwill is performed in the financial statements of the year following the acquisition of the share in the acquiree, the captions of the prior year presented for comparative purposes are modified to include the amounts of assets and liabilities acquired and final goodwill from the date of acquisition of the interest.

Goodwill is not subject to amortization. Instead, once a year (as of September) or when any indication of impairment exists, the Company estimates whether such impairment exists decreases its recoverable amount to a sum lower than the net cost recorded through impairment on a timely basis.

c. Intangible assets other than goodwill - Intangible assets acquired separately are measured at cost at initial recognition. The cost of intangible assets acquired in business combinations is their fair value at the date of acquisition. Subsequent to initial recognition, intangible assets are recorded at cost less any accumulated amortization (for intangible assets with finite useful lives) and any accumulated impairment loss.



The useful lives of intangible assets are stated as definite or indefinite. Intangible assets with indefinite useful lives are tested annually or when any indication of impairment is identified, either individually or at the cash-generating unit level (“CGU”). SMU does not amortize those intangible assets with indefinite useful life in accordance with IAS 38 “Intangible assets”.

Intangible assets with definite lives are amortized over their useful lives and their impairment is assessed whenever there are indicators that an intangible asset could be impaired. The amortization period and amortization method for an intangible asset with a finite useful life are reviewed at least at each year-end. Expected changes in the useful life or the expected pattern of consumption of the future economic benefits included in the asset are recognized by changing the amortization period or method, as applicable, and treated as changes in accounting estimates. The amortization expense of intangible assets with finite useful lives is recognized in the statement of income in the expense category that is consistent with the intangible asset function.

- **Ceded contracts** - Ceded contracts acquired in business combinations are recognized at fair value at the date of acquisition. Such assets are classified as intangible assets with definite useful lives, which are amortized according to their useful lives as estimated by Management, and are subject to annual impairment testing or when factors indicate a possible impairment loss.
- **Trademarks** - Trademarks acquired in business combinations are recognized at fair value at the date of acquisition. Trademarks are intangible assets with indefinite useful lives.
- **Customer relationships** - Customer relationships acquired in business combinations are recorded at fair value at the date of acquisition. Such assets are classified as intangible assets with definite useful lives, which are amortized according to their useful lives as estimated by Management, and are subject to annual impairment testing or when factors indicate a possible impairment loss.
- **IT software** - Licenses acquired for IT software recognized at costs incurred to acquire them and prepare software for specific use. Such costs are amortized over their estimated useful lives.
IT software maintenance and development costs are expensed in the period in which they are incurred.
- **Research and development expenses** - Expenditures on activities are recognized as an expense when incurred.

Development costs are capitalized if an entity can demonstrate the technical feasibility of completing the product or process so that it will be available for use or sale; the intangible asset will generate probable future economic benefits; the Group has adequate technical, financial and other resources to complete the development and to use or sell the intangible asset. If this cannot be demonstrated, costs are expensed when incurred.

Subsequent to initial recognition, development costs are measured at cost less accumulated amortization and impairment losses.



d. Impairment of assets - SMU uses the following criteria to assess impairment, if any.

d.1 Financial assets:

A financial asset is impaired if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset, and that loss event(s) had an impact on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss with relation to any financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate.

An impairment loss with respect to an available-for-sale financial asset is calculated with respect to their fair value.

All individually significant assets are assessed for specific impairment. Assets that are not individually significant are collectively assessed for impairment by grouping together assets with similar risk characteristics. Collective assessment is carried out by grouping together assets with similar risk characteristics. In assessing collective impairment, the Group uses historical information on the timing of recoveries and the amount of loss incurred, and makes an adjustment if current economic and credit conditions are such that the actual losses are likely to be greater or lesser than suggested by historical trends.

All impairment losses are recognized in profit or loss. Any accumulated loss involving an available-for-sale financial asset, which has been previously recognized in equity, is transferred to profit or loss when indications of impairment exist.

An impairment loss is reversed only if it can be objectively associated with an event occurring after its recognition. For financial assets recognized at amortized cost and available-for-sale debt securities the reversal is recognized in profit or loss. For equity securities, the reversal is recognized directly in equity.

d.2 Non-financial assets:

At least on an annual basis, the Company and its subsidiaries assess whether there is objective evidence that an asset is impaired. If such indicators exist or when an asset is annually tested for impairment, the recoverable amount is estimated for the individual asset. The recoverable amount of an asset or cash generating unit (CGU) or groups of CGUs is the greater of its value in use and its fair value less costs to sell. If it is not possible to estimate the recoverable amount of the individual asset, an entity shall determine the recoverable amount of the cash-generating unit to which the asset belongs. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered to be impaired and the amount recognized reduces its recoverable amount.



In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. To determine the fair value less cost to sell, the Group uses an appropriate valuation model. Such calculations are confirmed by valuation multiples, quoted share prices for the subsidiaries quoted in an active market or other available fair value indicators.

Assets other than goodwill are assessed at each period-end to determine whether there are indications that previously recognized impairment may no longer exist or may have decreased. If any such indication exists, the Company and its subsidiaries estimate the recoverable value. A previously recognized impairment loss is only reversed if there has been a change in the estimates used to determine the recoverable value of the asset, since the last impairment loss was recognized. If that is the case, the carrying amount of the asset is increased to its recoverable value. This increased amount may not exceed the carrying value that would have been determined, net of depreciation, if an impairment loss had not been recognized in prior years. Any such reversal is recognized in the statement of income unless an asset is recorded at the revalued amount, in which case the reversal is treated as a revaluation increase.

The following criteria are also applied in evaluating the impairment of specific assets:

- (i) **Goodwill** - Goodwill generated in a business combination represents the excess of cost of an acquisition over the fair value of the Group's share of the assets and liabilities, including identifiable contingent liabilities of the acquiree at the date of acquisition. The measurement of assets and liabilities acquired is performed on a provisional basis at the date in which the control of the acquiree is assumed reviewing this over a maximum term of one year from the acquisition date. Until the final determination of the fair value of assets and liabilities, the difference between the acquisition price and the carrying amount of the acquiree is recognized provisionally as goodwill.

In the event that the final determination of goodwill is performed in the financial statements of the year following the acquisition of the share in the acquiree, the captions of the prior year presented for comparative purposes are modified to include the amounts of assets and liabilities acquired and final goodwill from the date of acquisition of the interest.

Goodwill is not subject to amortization but is subject, at least on an annual basis, or when any indication of impairment exists, to an estimate of whether its recoverable amount has decreased.

- (ii) **Intangible assets other than goodwill** - Impairment of intangible assets are tested annually either individually or at the cash-generating unit level, as applicable.
- (iii) **Investments in associates** - Upon application of the equity method, the Company determines whether an additional impairment loss must be recognized with respect to investments in associates. At each reporting date, the Company and its subsidiaries determine whether there is any objective evidence that the investment in the associate may be impaired. If this is the case, the Group calculates the amount of the impairment as the difference between the recoverable amount of the associate and its carrying amount and recognizes the impairment in the consolidated statement of comprehensive income.



e. Inventories - Inventories are measured at the lower of acquisition cost and net realizable value.

The cost of inventories includes all costs involved in the acquisition, transfer, distribution and any other costs required to be incurred to bring them to their working condition and location in the respective stores and warehouses. The calculation of the unit cost is based on the “weighted average cost”.

The net realizable value of the cost of inventories is subject to adjustment against profit or loss in those cases where their cost exceeds their net realizable value. Net realizable value is defined as the estimated sales price in the ordinary course of business less all the estimated costs that will be incurred in the trading, sales, distribution and other processes.

f. Revenue recognition - Revenue is recognized when it is likely that the Group will receive the economic benefits associated with the transaction and these can be measured reliably. The specific recognition criteria indicated below must be met prior to recognizing revenue.

i. Sale of goods - Revenue from the sale of goods is recognized when the significant risks and rewards from the ownership of the goods have been transferred to the buyer, which usually occurs when the goods are shipped or sold at the point of sale.

ii. Revenue from services rendered - Revenue from services rendered is recognized according to the degree of completion of the services provided at the reporting date, provided that the revenue from the transaction can be estimated reliably.

iii. Revenue from real estate - Revenue from subleasing space after cashier's desks within stores is recognized when the related lease has been accrued.

iv. Deferred revenue - Deferred revenue/income mainly correspond to prepayments received for the sublease of space in the sales location for the operation of automated teller machines and is recognized in profit or loss when earned.

g. Agreements with suppliers - The Company has commercial agreements with its suppliers that allow it to receive benefit mainly of:

- Volume rebates, which are determined based on reaching purchase goals, which have been previously agreed with the suppliers.
- Promotional discounts, which correspond to an additional reduction in the price of purchased inventory, to incentive commercial initiatives; and
- Shared advertisement, which corresponds to the involvement of suppliers in advertisement campaigns and promotional magazines.

Volume rebates, promotional discounts, fixed rebates and contributions made for shared advertising are recognized as a reduction in the cost of sale of products sold and in the value of inventories. The contributions for shared advertisement are recognized when the Company has developed the activities agreed to with the supplier.



The Company recognizes the benefits of agreements with suppliers, only when there is formal evidence of compliance with such agreement and when the amount of the benefit can be estimated reliably and is likely to be received.

h. Financial instruments

h.1. The Group classifies non-derivative financial assets into the following categories: financial assets at fair value through profit or loss, held-to-maturity financial assets, loans and receivables and available-for-sale financial assets.

The Group classifies non-derivative financial liabilities under Other financial liabilities.

(i) Non-derivative financial assets and financial liabilities

SMU initially recognizes loans and receivables and debt securities issued on the date they are originated. All other financial assets and financial liabilities are recognized initially on the trade date.

The Group derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred, or does not substantially transfers or retains all the risk and rewards of ownership and does not hold control on the assets transferred. Any interest in such transferred financial assets that is created or retained by the Group is recognized as a separate asset or liability.

SMU and its subsidiaries derecognize a financial liability when its contractual obligations are discharged, cancelled or expired.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group has the legal right to offset the amounts and intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

(ii) Non-derivative financial assets

Financial assets at fair value through profit or loss

A financial asset is recorded at fair value through adjustments recorded in profit or loss if it is classified as held-for-trading or is designated as such upon initial recognition. Directly attributable transaction costs are recognized in profit or loss as incurred. Financial assets recorded at fair value through adjustments in profit or loss are measured at fair value and changes therein, including any interest or dividend income, are recognized in profit or loss.



Held-to maturity financial assets

These assets are initially recognized at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at amortized cost using the effective interest method.

Loans and receivables

These assets are initially recognized at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at amortized cost using the effective interest method.

Cash and cash equivalents

In the statement of cash flows, cash and cash equivalents include bank overdrafts that are repayable on demand and form an integral part of the Group's cash management.

(iii) Non-derivative financial liabilities

Non-derivative financial liabilities are initially recognized at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these liabilities are measured at amortized cost using the effective interest method.

(iv) Derivative financial assets and financial liabilities

The Group uses derivative financial instruments to hedge its foreign currency and interest rate risk exposures. Embedded derivatives, if any, are separated from the host contract and accounted for separately if certain criteria are met.

Derivatives are initially recognized at fair value; any directly attributable transaction costs are recognized in profit or loss as incurred. Subsequent to initial recognition, derivatives are measured at fair value, and changes in the fair value, are generally recognized in profit or loss.

- Embedded derivatives

The SMU Group assesses the existence of embedded derivatives in financial instrument contracts to determine whether its features and risks are closely related to the host contract, provided the set is not accounted for at fair value. If not closely related, they are separately accounting for and the fluctuations in fair value are recorded in profit or loss. As of September 30, 2017 and December 31, 2016, SMU had concluded that no separable embedded derivatives exist in its contracts.

- Derivatives and hedge transactions

Derivatives held by the Company correspond to transactions engaged to hedge foreign currency and interest rate risks and significantly offset such hedged risks. SMU S.A. uses derivative instruments such as forwards, currency and interest rate swaps.



Derivative financial instruments are initially recognized at fair value from the date they are engaged. Fair value is obtained from market quotes, discounted cash flow models. Financial instruments are stated as an asset when their fair value is positive and as a liability when it is negative, within the caption "other financial assets" and "other financial liabilities", accordingly.

At the date of entering into a derivative contract, this is to be designated by the Company as hedge accounting.

Derivative instruments held for trading:

Changes in the fair value of derivative instruments designated as held for trading are recognized under "Finance Expenses" in the Consolidated Statement of Comprehensive Income.

Certain derivative transactions that do not qualify for being accounted for as hedging derivatives are treated and reported as trading derivatives, even though they provide effective hedge for the management of risk positions.

Cash flow hedges:

When a derivative hedges exposure to changes in cash flows from existing assets or liabilities or expected transactions, the effective portion of changes in the fair value with respect to the risk hedged is recognized in equity. Any ineffective portion is directly recognized in profit or loss for the year.

Hedged risk could have an impact on profit or loss or the structure of the entity's cash flows. The effectiveness is verified both prospectively and retrospectively. For the hedge to be effective, changes in fair value or cash flows of the hedged item attributable to hedged risk should be offset for the changes in the fair value or cash flows of hedging instruments ranging from 80% and 125%.

Hedge accounting is interrupted prospectively if the hedged transaction is no longer highly probable, the hedging instrument expires or is sold, resolved or exercised, the hedged item is sold, settled or disposed of by other means; or the hedge is no longer highly effective.

Amounts recognized directly in equity are recorded in profit or loss in the same periods in which the hedged assets or liabilities affect comprehensive income.

i. Trade and other payables - Trade and other payables are recognized at its fair value.

j. Prepayments - The prepaid cost of leased stores is amortized over the term of the contract. Advertising and insurance expenses are recognized as expense in the period in which the appropriate service is accrued.



k. Provisions - The present legal or constructive obligation existing at the reporting date, as a result of a past event, that can arise from an outflow of economic benefits required to settle the obligation, which amount and payment date are uncertain, are recognized in the statement of financial position as provisions for the most likely amount the SMU Group estimates it will have to pay to settle the obligation.

Provisions are quantified considering the best information available at the reporting date, on the consequences of the event the Company is provisioning and they are estimated at each period-end.

- **Contingent assets and liabilities**

A contingent asset or liability is a benefit obligation arising from past events whose existence will be confirmed only if one or more future uncertain events happen that are not under the control of the SMU Group.

- **Provision for restructuring**

A provision for restructuring is recognized when the Group has approved a detailed and formal restructuring plan, and the restructuring either has commenced or has been announced publicly. No provisions are recognized for losses arising from these future operations.

- **Onerous contracts**

A provision for onerous contracts is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract.

Before a provision is established, the Group recognizes any impairment loss on the assets associated with that contract.

I. Employee benefits

- (i) Short-term employee benefits

Short-term employee benefit obligations are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

- (ii) Severance indemnity payments

The Group grants severance indemnity payments at all events to a limited number of employees as agreed through collective bargaining agreements by the employees and the different Group companies. This benefit is that one, two or even three employees appointed for each year in which the collective agreement is in force have the right to receive severance indemnity payments at all events, which corresponds to one month per year of service up to the legal cap. Employees are selected by each labor union, according to such criteria as health conditions, seniority, economic situation, etc.



The Company records a provision at current value based on employees' average salaries in each labor union, the number of annual beneficiaries included in the collective agreement and the terms of the agreement to cover such obligation.

(iii) Termination benefits

Termination benefits are recognized as an expense when the Group cannot withdraw from the offer related to the benefits and when the Group recognizes certain restructuring costs. If benefits are not expected to be paid within 12 months after the reporting date, they are recognized at their present value.

m. Statements of cash flows

For the preparation of the statement of cash flows, SMU and its subsidiaries use the following definitions:

Cash and cash equivalents comprise cash on hand, term deposits in credit institutions and other highly liquid short-term investment with original maturities of 90 days or less that are subject to an insignificant risk of changes in their valuation. Bank overdrafts are classified as third-party resources under current liabilities in the statement of financial position.

- **Operating activities:** are the principal revenue-producing activities usually conducted by the SMU Group and other activities that are not investing or financing activities.
- **Investing activities:** correspond to acquisition, disposal or sale activities by other means of long term assets and other investments not included in cash and cash equivalents.
- **Financing activities:** activities that generate changes in the size and composition of net equity and financial liabilities.

n. Income tax

On September 29, 2014, Law No. 20.780 (the Tax Reform Act) was enacted, which, among other aspects, defines the by default tax system applicable to the Company, the corporate income tax rate that will be gradually applied to companies between 2014 and 2018 and allows that companies may opt for one of two tax systems established therein the attributed income system or the partially-integrated system, which results in entities being subject to different tax rates starting from 2017.

Note that, in accordance with the Tax Reform established by Laws Nos.20.780, and 20.899 the latter simplifying the former, companies could have been, by default or choice, subject to one of these tax systems or regimes established by the new tax regulation. The attributed-income system implies that the companies must pay a corporate tax rate of 25% for 2017. The partially-integrated system, implies that the Company must pay a corporate tax rate of 25.5% for 2017 and 27% for 2018 and thereafter. The tax system applicable to Group entities is the Partially-Integrated system.



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Accordingly and depending on the regime opted or defined by default, the Company or Group companies will disclose the income tax and deferred tax rates, considering the tax rate effective at the date of the reversal of temporary differences.

Because of the tax system applicable to the Group companies for the 2017 period, the current income tax rate is 25.5% for 2017 and 27% for 2018 and thereafter.

o. Dividend distribution – Distribution of dividends to Company's shareholders is recognized as a liability in the consolidated financial statements of the Group, in the period in which dividends are approved by the Company's shareholders, or when the corresponding obligation is established based on the legal provisions or policies set by the Board of Directors.

p. Finance and operating leases - The SMU Group received rental payments for certain stores and buildings under operating and finance lease agreements.

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an asset in accordance with IAS 17 "Leases." For agreements that are classified as finance lease, assets and liabilities at equivalent amounts are recognized at the commencement of the lease term, which corresponds to the lower between: a) the fair value of the leased property or b) the present value of future lease payments plus the purchase option. Subsequently, future lease payments are recognized between the finance cost and the reduction of the obligation in order to obtain a constant interest rate on the balance of the obligation.

Finance expense arising from the financial update of recorded liabilities is recognized in the caption "Finance costs" in the consolidated statement of comprehensive income.

Lease agreements that do not classify as finance leases, are classified as operating leases and the corresponding lease payments are expensed when incurred and recognized in the caption "Administrative Expenses" in the consolidated statement of comprehensive income. Lease payments for stores are determined based on a percentage over sales for the period, with a minimum amount guaranteed.

q. Cost of sales - Cost of sales include the acquisition cost of sold products and other costs incurred to leave inventories in the locations and conditions necessary to be sold. These costs include acquisition costs, net of rebates, non-recoverable importing expenses and taxes, costs of storing and transporting products to the stores or Distribution Center.

r. Earnings per share - Basic earnings per share are calculated as the quotient of the net profit (loss) for the period attributable to the Company and the weighted average number of ordinary shares outstanding during that period, without including the average number of Company shares held by a subsidiary, if such were the case. SMU S.A. and subsidiaries have not performed any kind of operation with a potentially dilutive effect that presupposes diluted earnings (loss) per share, other than the basic earnings (loss) per share.



3.1 NEW ACCOUNTING PRONOUNCEMENTS

- a) New standards, amendments to standards and interpretations exist that are mandatory for the first time for periods beginning on or after January 1, 2017.

Amendments to IFRS	
IAS 7: Disclosure Initiative, amendments to IAS 7.	Annual periods beginning on or after January 1, 2017. Early adoption is permitted.
IAS 12, Income Tax: Recognition of Deferred Tax Assets for Unrealized Losses (Amendments to IAS 12).	Annual periods beginning on or after January 1, 2017. Early adoption is permitted.
2014-2016 Annual Improvements Cycle to IFRSs. Amendments to IFRS 12.	Annual periods beginning on or after January 1, 2017. Early adoption is permitted.

- b) The following new standards, amendments and interpretations have been issued but are not yet effective:

New IFRS	Mandatory for
IFRS 9, <i>Financial Instruments</i>	Annual periods beginning on or after January 1, 2018. Early adoption is permitted.
IFRS 15 <i>Revenue from Contracts with Customers</i>	Annual periods beginning on or after January 1, 2018. Early adoption is permitted.
IFRS 16: <i>Leases</i>	Annual periods beginning on or after January 1, 2019. Early adoption is permitted for entities that apply IFRS 15 on or before that date.
IFRS 17: <i>Insurance Contracts</i>	Annual periods beginning on or after January 1, 2021. Early adoption is permitted for entities that apply IFRS 9 and IFRS 15 on or before that date.
New Interpretations	
IFRIC 22: <i>Foreign Currency Transactions and Advance Consideration</i>	Annual periods beginning on or after January 1, 2018. Early adoption is permitted.
IFRIC 23: Uncertainty over Income Tax Treatments	Annual periods beginning on or after January 1, 2019. Early adoption is permitted.
Amendments to IFRS	
IAS 28: Long-term Interests in Associates and Joint Ventures	Annual periods beginning on or after January 1, 2019. Early adoption is permitted.
IAS 40: Transfers of Investment Property (Amendments to IAS 40, <i>Investment Property</i>).	Annual periods beginning on or after January 1, 2018.
IFRS 2, <i>Share-based Payments</i> : Clarifies the accounting for of certain types of share-based payments transactions.	Annual periods beginning on or after January 1, 2018. Early adoption is permitted.
IFRS 9: Prepayment features with negative compensation	Annual periods beginning on or after January 1, 2018. Early adoption is permitted.
IFRS 10, <i>Consolidated Financial Statements</i> , and IAS 28, <i>Investments in Associates and Joint Ventures</i> : Sale or Contribution of Assets between an Investor and its Associate or Joint Venture.	Mandatory date deferred indefinitely.
IFRS 15, <i>Revenue from Contracts with Customers</i> : Amendment clarifying requirements and providing additional transition relief for entities implementing the new standard.	Annual periods beginning on or after January 1, 2018. Early adoption is permitted.
2014-2016 Annual Improvements Cycle to IFRSs. Amendments to IFRS 1 and IAS 28.	Annual periods beginning on or after January 1, 2018. Early adoption is permitted.

Management of the Company and its subsidiaries is assessing the impact of the application of these new standards.



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4. FINANCIAL RISK MANAGEMENT AT SMU

SMU is exposed to different operating, financial, reputational and other risks resulting from the performance of its business activities within a high competitive and demanding environment. Such risks directly affect the compliance with the Company's strategic objectives. In order to minimize such risks, the Company has a Risk Management Policy and has developed and implemented a sound and systematic Risk Management Model which allows identifying and assessing the main risks which might significantly affect the compliance with its objectives.

All management areas are involved in this process where they conduct an annual identification of the main risks to which the Company is exposed, in order to assess such risks in terms of their potential impact and establish the related mitigating actions.

Additionally, the Company has an Audit Committee composed of Directors that meet on a regular basis and monitor the Company's risk management process and its internal control status. Controls and mitigating actions are overseen on an annual basis through the internal and external audit plans currently in force and monitoring the related action plans approved

The Company maintains a Risk Map where records its main risks conducting the related assessments which are updated on a regular basis. Priorities are duly established for such risks and they are presented together with the related mitigating actions and evolution throughout time, for consideration to the Company's Board of Directors.

The internal audit work team, which directly reports to the Company's Board of Directors, regularly audits the main processes and situations which they perceive as posing a risk for the Company to allow the consistent identification and evaluation of risks, and the audits of processes and activities representing greater risk levels

A brief description of the Company's main risks, which in addition to the operational risks include financial risks which may have a significant effect on the economic value of its cash flows, assets and results. Despite the fact that these are not all risks to which the Company is exposed, they represent a significant portion of such risks.

Market risk

The Company's main market risk exposure in the retail industry relates to economic contraction periods, which related to lower consumption periods.

However, this risk is mitigated by the following factors:

- The products sold by the Company are largely basic commodities (food), which due to their nature have stable demand, regardless of changes that may arise in the economic environment.
- The Company does not depend on any particular supplier, or on any group of suppliers, and it has a wide supply process.
- The Company has a variety of formats and products intended for customers in the different socio-economic segments distributed throughout Chile. Accordingly, changes in the economy that may affect any formats are offset by changes in other formats.

**Legal and regulatory compliance risk**

Several changes in labor, tax, commercial and other laws that have been passed recently, have imposed new obligations on the Company and also restrictions and operating limitations which finally have an impact on costs. In order to mitigate such risks, the Company has a compliance policy in charge of a Compliance Manager, who oversees the permanent training of collaborators and regularly monitors the different areas subject to any type of regulation, specifically Free Competition, Defense of Suppliers and Criminal Liability of Legal Entities (Law No. 20.393).

Logistic risk

Because of the extensive geographical coverage of our stores in Chile, the Company is exposed to the risk of not properly fulfilling all of our customers' requirements due to lack of supplies and/or operating disruption whether of internal or external services. In order to mitigate such risk, the Company has several distribution centers throughout Chile and it constantly monitors the key indicators in the stores, including monitoring the "in-stock" and "service at gondola shelving level" indicators, among others. Such monitoring is reinforced by an efficient and effective diversified logistic system to ensure that all our stores are duly supplied and remain available to satisfy our customers' needs on a timely basis.

IT security risk

Our Company is highly transactional and accordingly, it is dependent on efficient and safe IT and communication systems. In this sense, data generated from transactions represent a significant asset for the Company that must be protected to ensure the Company's operating continuity and their completeness and accuracy.

For such purposes, the Company has an information security program which includes initiatives to mitigate such risks. As of to-date, we have simultaneous processing capacity in a different locations which allows mitigating the risk of discontinuance of technological services.

Financial Risk

During the normal course of business and financing activities, the Company is exposed to different financial risks that may have a significant effect on the economic value of its cash flows and assets and, consequently, its profit or loss. The risk management policies are approved and reviewed regularly by the Senior Management of SMU S.A.

Management is responsible for obtaining the Company's financing and managing the currency, interest rate, liquidity, inflation, market, and credit risks. This function operates within a framework of policies and procedures that is regularly reviewed to manage financial risk from business needs.

In accordance with financial risk management policies, the Group uses derivative instruments to hedge exposures to currency and interest rate risks from the Company's transactions and its sources of financing. The Company does not acquire derivative instruments for speculative purposes.



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The definition of the Group's exposure to different financial risks is provided below together with risk characteristics and quantification, as well as a description of actions currently taken to mitigate those risks.

(i) Credit risk

SMU has preventive and corrective mechanisms to control and hedge against the risk of doubtful accounts. Sales performed using checks are verified and guaranteed by third parties, whereas sales on credit terms are in their majority hedged through credit insurance policies through which customers are assessed assuring the ongoing monitoring of the customer portfolio. In the event of a loss, the unpaid amount is hedged up to 90%. In addition, internal evaluations and procedures are performed and supported by external scoring services, commercial reports and external collection services, which minimizes doubtful accounts and premiums for check and invoice guarantees.

The risk of impairment of trade receivables is established when there is objective evidence that SMU S.A. will be unable to collect all the amounts owed to it under the original terms of those receivables.

To hedge against such exposure, the Company has a risk policy in force for its customer portfolio and periodically recognizes the allowances required to maintain and record in its financial statements the effects of such impairment.

The allowance for doubtful accounts is composed of trade receivables on credit terms, other trade receivables and trade receivables for items sold using checks. The credit card business Unimarc is managed by the affiliate SMU Corp S.A., which the Company directly and indirectly owns 49%.

The allowance for doubtful accounts loss is based on a prudent estimate of the estimated loss in receivables that will not be collected. This model is built on the basis of market background information, internal historic behavior and an individual analysis of each customer.

Factor matrixes consider the following variables to determine risk segments: format (supermarket or construction supply chain); type of debt (invoice, rejected checks or legal collection); aging of debt (in month tranches between 0 and 12); and credit insurance (with or without insurance).

For the supermarket segment, percentages applied to the allowance model are calculated based on a roll-over technique, grouping the history considering the default tranches and closing dates for each month, determining the allowance percentage using a transfer rate.

For invoices on credit terms, impairment is recognized starting on the 61st day after the amount is past due. Subsequent to this period, an allowance for doubtful accounts is recorded, beginning with a factor from 10% for the 61 to 90-day tranche. This percentage increases on a straight-line basis with the aging of the debt up to 12 months when 100% of receivables are included in the allowance account for all risk segments.



For notes in portfolio (checks), the first indication of impairment loss is when a check is rejected, making an allowance for default risk of 50% from day 1, an allowance of 70% after the second month, 90% after the third month and 100% when the amount is past due over 91 days.

For the construction supply segment, the calculation of the allowance is also based on the historical behavior of the debt by type of note. This is calculated in accordance with the historical recovery of the different receivables by expiration tranche and considering whether balances relate to the portfolio with renegotiated terms or the portfolio without renegotiated terms. Tranches are established for each 30-day expiration period and depending on the recovery percentage of each tranche, the recovery for the previous tranche is established.

Obligations of the counterparties in derivative contracts

Obligations of counterparties in derivative contracts relates to the market value in favor of the Company of outstanding derivative contracts entered into with financial institutions. To mitigate this risk, the Company has derivative product management policies that specify credit quality parameters that must be met by financial institutions to be eligible as counterparties.

(ii) Liquidity risk

This risk is associated with the Company's ability: (i) to repay or refinance their financial commitments assumed at reasonable market prices, and (ii) to implement their business plans with stable financing sources.

Management monitors its cash position on a daily basis and continually develops cash projections, to repay, prepay, refinance and/or assume new borrowings, according to the Company's capacity to generate cash flows.

As of September 30, 2017, the detail of bank borrowings, including accrued interests, bonds and promissory notes payable, and liabilities under finance lease agreements is as follows:

	Up to 90 days	90 days to 1 year	1-2 years	2-3 years	3-4 years	4-5 year	More than 5 years	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Bank borrowings	15,669,477	38,897,219	48,960,213	59,978,646	-	-	-	163,505,555
Obligations with the public	1,553,930	2,276,246	26,561,693	189,070,108	77,408,318	7,011,223	96,896,484	400,778,002
Obligaciones por arrendamientos financieros	582,503	2,069,889	2,229,430	756,791	410,438	214,853	914,727	7,178,631
Lease liabilities qualifying as finance leases	2,701,542	14,342,377	11,541,137	12,344,929	13,281,192	14,151,765	186,101,469	254,464,411
Derivative	-	-	-	14,646,172	-	-	-	14,646,172
Total	20,507,452	57,585,731	89,292,473	276,796,646	91,099,948	21,377,841	283,912,680	840,572,771
Accrued interests (*)	3,484,717	2,276,246	-	-	-	-	-	5,760,963

(*) Accrued interests are included in total reported

The Company believes the cash flows it generates are sufficient to meet such bank borrowings, and to minimize its liquidity risk, maintains a mix of short and long-term borrowings in its financing structure, which is diversified by type of creditor and market, refinancing its obligations in advance.

The Company has short-term revolving credit facilities to cover possible cash deficit, as well as the possibility to place the remaining shares available after the capital increase performed in January 2017.

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Cash and cash equivalents

Cash and cash equivalents are composed of the balances of cash and cash equivalents, time deposits, mutual fund deposits and agreements in general. The Company's ability to recover such funds at their scheduled maturities depends on the solvency of the counterparty where they have been deposited.

To mitigate this risk, the SMU Group has a financial policy that specifies credit quality parameters that must be met by the financial institutions to be considered eligible to receive deposits of the abovementioned products, as well as maximum concentration limits by institution. These financial assets are exposed to low risk.

(iii) Interest rate risk

The Company's financing structure includes a mix of funding sources, subject to fixed and variable interest rates. The financing portion subject to variable interest rates usually involves the floating UF TAB (Active Bank Rate) rate for 90 days, ICP, LIBOR in USD plus a margin.

As of September 30, 2017, the Company's consolidated debt and liabilities under finance lease agreements are summarized in the table below, detailed by debt at fixed rate and debt at variable rate, including accrued interests:

	Fixed rate ThCh\$	Variable rate ThCh\$	Total ThCh\$
Bank borrowings	123,526,868	39,978,687	163,505,555
Obligations with the public	400,778,002	-	400,778,002
Obligaciones por arrendamientos financieros	7,178,631	-	7,178,631
Lease liabilities qualifying as finance leases	254,464,411	-	254,464,411
Derivative balances	14,646,172	-	14,646,172
Total	<u>800,594,084</u>	<u>39,978,687</u>	<u>840,572,771</u>

As of September 30, 2017 SMU has an interest rate swap to hedge the risk associated with a variable interest rate loan with Banco Santander. The fair value of this derivative instrument amounts to ThCh\$1,088,097, and its variation is reflected in the statement of income, as it does not meet the conditions to be treated as hedging derivative.



Sensitivity analysis at variable rate

For liabilities at variable rate, the risk of an interest rate variation of 1% would generate the following effect in profit or loss:

Rate variation %	Effect on profit or loss ThCh\$
1.00	(378,806)
(1.00)	378,806

(iv) Currency risk (CLP / USD)

The Chilean peso is subject to variations with respect to the value of U.S. dollar and other international currencies. Certain products offered for sale in our stores are acquired abroad and accordingly, during the period in which the payment of such import operations is pending, the Company is exposed to fluctuations in the exchange rate.

In addition, certain relevant items in the financial statements are denominated in U.S. dollar; e.g., bank borrowings exposed to changes in their amount in Chilean pesos resulting from changes in the related exchange rates.

The Company's policy is to hedge currency risk resulting from change in the exchange rates and the value on the position of net liabilities through market instruments designed to hedge such exposures.

As of September 30, 2017, SMU has currency hedging swap instruments to hedge the total currency risk associated with the International Bond, from US dollar +7.75 to Chilean peso + 9.78%. The fair value of these instruments amounts to ThCh\$ (13,558,075), of which ThCh\$ (9,624,695) are reflected in the statement of comprehensive income and ThCh\$ (3,933,380) in equity.

In accordance with the net liability position in U.S. dollars, as of September 30, 2017, for each increase of one Chilean peso in the value of U.S. dollar the effect is a foreign currency translation loss of ThCh\$6,465.

(v) Inflation risk

Inflation risk mainly results from the Company's sources of financing expressed in Unidades de Fomento (UF).

As of September 30, 2017, the Company has bank borrowings of UF13,283,931 and liabilities under finance lease agreements of UF9,522,575, in addition to receivables recorded in assets of UF45,443.

For each increase of one Chilean peso in the value of UF the net effect is a loss from index-adjusted units of ThCh\$22,761.



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Debt composition, according to the currency of origin is the following:

Original currency	Debt in original currency	Debt in currency after derivatives	Debt in Chilean pesos ThCh\$	Composition of debt	Impact of the increase of 1 Chilean peso by currency ThCh\$
Thousand of Chilean pesos (Ch\$) (*)	22,577,539	213,854,377	213,854,377	25.89%	-
Unidades de fomento (UF)	22,806,505	22,806,505	607,948,223	73.61%	22,807
Thousand of U.S. dollars (USD) (*)	306,305	6,465	<u>4,123,999</u>	<u>0.50%</u>	6,465
Total			<u>825,926,599</u>	<u>100.00%</u>	

(*) On March 13, 2017, the Company performed a currency hedging of 100% of the International Bond (USD 300 million, through Cross Currency Swap contracts.



5. DISCLOSURE OF MANAGEMENT'S JUDGMENTS IN APPLYING THE ENTITY'S ACCOUNTING POLICIES

The application of the Group's accounting policies described in Note 3 requires management to make judgments and estimates with respect to the future on the carrying amounts of assets and liabilities. Estimates and judgments are based on historical experience and other factors considered to be relevant. Actual results may differ from these estimates.

Management necessarily makes judgments and estimates that have a significant effect on the amounts recorded in the financial statements. Changes in the assumptions and estimates could have a significant impact on the financial statements. Critical estimates and judgments made by management are detailed below.

- a) **Impairment of non-financial assets** - at least once a year or at any date as deemed necessary, the value of the asset is assessed to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated to determine the required adjustment amount. For identifiable assets that do not generate cash flows independently, recovery of the cash-generating unit (CGU) of the asset is estimated.

As of September 30 each year, the Company performs annual impairment testing on its two segments: supermarkets and construction supplies.

In addition, the Company follows up on the critical variables affecting the measurement of its assets, and accordingly, has performed other impairment tests on different dates. Because of the operating improvements over the last few years, the discount rate calculated has shown a downward trend, which has increased the existing space in impairment tests.

The discount rates used in the last impairment tests are as follows:

Segments	Dec-12	Jun-13	Sep-13	Dec-13	Sep-14	Sep-15	Sep-16
Supermarkets	10.18%	11.26%	12.51%	13.40%	12.36%	11.22%	10.15%
Construction supplies	10.78%	11.22%	12.75%	13.10%	11.85%	12.71%	11.70%

To estimate the value in use, the SMU Group prepares its estimate of future pre-tax cash flows based on the most recent budgets approved by Management. These budgets include the best estimates available on the income and costs of the cash-generating units, using best estimates such as experience and future expectations.

The calculation of value in use is sensitive to changes in key assumptions as EBITDA margin (EBITDA/sale, EBITDA as defined in note 23 e, contingencies, lawsuits and restrictions), working capital, capital expenditures, and others. Any decrease with respect to the assumptions incorporated by Management in determining the value in use, could have a significant impact on the impairment test.



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The most sensitive, key assumptions to calculate the recoverable amount of the cash-generating units in the Company are as follows:

- Revenue: the Company's sales projections, without considering the opening of new stores.
- EBITDA margin
- Discount rate
- Capex: investment future flows, where the maintenance Capex are considered
- Collection days
- Payment days
- Inventory days

These assumptions are based on past experience and also compared to the market. The definition of each of these variables is as follows:

- **Revenue:** projection based on the Company's Same Store Sale (SSS) growth and compared with growth in the industry.
 - **EBITDA margin:** estimate based on the plans defined by management, without including new stores, but only improvements in management.
 - **Capex:** projection made on the basis of maintenance Capex.
 - **Working Capital Days** (Collection, Payment and Inventory): considers the present situation as the starting point and adjusts it until fair values according to market behavior are reached.
- b) **Useful lives of property, plant and equipment and intangible assets other than goodwill** - SMU S.A. and its subsidiaries determine the estimated useful lives and related depreciation charges on property, plant and equipment and intangible assets other than goodwill. This estimate is based on the lifecycles of its operations according to the historical experience and industry environment. Useful lives assigned to these assets are reviewed periodically and, at least, at each year-end.
- c) **Provisions for litigation and other contingencies** - SMU S.A. regularly evaluates the possibility of loss from litigation and contingencies according to the estimates made by Management and its legal advisors.

The Company makes provisions for litigation when Management and its legal advisors deem the outcome will result in a probable loss and such amount can be quantified. No provisions have been made for those cases where, in Management and its legal advisors' opinion the Group will obtain a favorable outcome or whose outcomes are uncertain and lawsuits are in process.

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- d) **Deferred tax assets** - The right measurement of income tax expense depends on several factors, including estimates of the timing and realization of deferred tax assets and periodic income tax payments. Present collections and payments may differ significantly from these estimates as a result of changes in tax standards (see note 3 n), and also because of unforeseen future transactions that may affect the Group's tax balances.
- e) **Provision for the net realizable value (NRV) and inventory obsolescence** - SMU S.A. has determined the provision for inventory impairment on the basis of the turnover of goods, inventory costs, estimated sales prices and additional distribution costs.

6. CASH AND CASH EQUIVALENTS

As of September 30, 2017 and December 31, 2016, this caption is composed of the following:

	Currency	09.30.2017	12.31.2016
		ThCh\$	ThCh\$
Cash and bank balances	Ch\$	42,549,421	47,703,011
Cash and bank balances	US\$	607,116	246,919
Cash and bank balances	PEN	462,295	546,982
Short-term mutual funds (1)	Ch\$	<u>2,000,000</u>	<u>-</u>
Total		<u><u>45,618,832</u></u>	<u><u>48,496,912</u></u>

- (1) Relates to fixed income mutual fund deposits which are recognized at the related deposit value at the reporting date.

Cash and cash equivalents are available and can be used freely.



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7. FINANCIAL ASSETS AND FINANCIAL LIABILITIES, CURRENT AND NON-CURRENT

7.1 Classification of accounts and fair value

As of September 30, 2017, financial instruments and fair value classified by nature and category are detailed as follows:

September 30, 2017		Carrying amounts							Fair value				
In thousands of Chilean pesos	Note	Held-for-trading	Measured at fair value	Fair value of hedging instruments	Held-to-maturity	Loans and receivables	Available-for-sale	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
Financial assets not measured at fair value													
Cash and cash equivalents	6	-	-	-	-	45,618,832	-	-	45,618,832	-	-	-	-
Other current financial assets	7	-	-	-	-	80,178	-	-	80,178	-	-	-	-
Trade and other receivables, current	9	-	-	-	-	71,980,623	-	-	71,980,623	-	-	-	-
Trade receivables due from related parties	10	-	-	-	-	13,336,971	-	-	13,336,971	-	-	-	-
Other non-current financial assets	7	-	-	-	-	191,438	-	-	191,438	-	-	-	-
Receivables, non-current	9	-	-	-	-	1,800,368	-	-	1,800,368	-	-	-	-
		-	-	-	-	133,008,410	-	-	133,008,410	-	-	-	-
Financial liabilities measured at fair value													
Other non-current financial liabilities	18	-	(1,088,097)	(13,558,075)	-	-	-	-	(14,646,172)	-	(14,646,172)	-	(14,646,172)
		-	(1,088,097)	(13,558,075)	-	-	-	-	(14,646,172)	-	-	-	-
Financial liabilities not measured at fair value													
Other current financial liabilities	18	-	-	-	-	-	-	(78,093,183)	(78,093,183)	-	(78,594,493)	-	(78,594,493)
Trade and other payables	19	-	-	-	-	-	-	(436,627,939)	(436,627,939)	-	-	-	-
Trade payables due to related parties, current	10	-	-	-	-	-	-	(2,490,763)	(2,490,763)	-	-	-	-
Other non-current financial liabilities	18	-	-	-	-	-	-	(747,833,416)	(747,833,416)	-	(758,295,130)	-	(758,295,130)
Non-current liabilities	19	-	-	-	-	-	-	(191,797)	(191,797)	-	-	-	-
		-	-	-	-	-	-	(1,265,237,098)	(1,265,237,098)	-	-	-	-

7. FINANCIAL ASSETS AND FINANCIAL LIABILITIES, CURRENT AND NON-CURRENT

7.1. Classification of accounts and fair value

As of December 31, 2016, financial instruments and fair value classified by nature and category are detailed as follows:

As of December 31, 2016		Carrying amounts							Fair value				
In thousands of Chilean pesos	Note	Held-for-trading	Measured at fair value	Fair value of hedging instruments	Held-to-maturity	Loans and receivables	Available-for-sale	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
Financial assets not measured at fair value													
Cash and cash equivalents	6	-	-	-	-	48,496,912	-	-	48,496,912	-	-	-	-
Other current financial assets	7	-	-	-	-	79,262	-	-	79,262	-	-	-	-
Trade and other receivables, current	9	-	-	-	-	82,560,200	-	-	82,560,200	-	-	-	-
Trade receivables due from related parties	10	-	-	-	-	7,204,962	-	-	7,204,962	-	-	-	-
Other non-current financial assets	7	-	-	-	-	191,438	-	-	191,438	-	-	-	-
Trade and other receivables, non current	9	-	-	-	-	1,835,365	-	-	1,835,365	-	-	-	-
		-	-	-	-	140,368,139	-	-	140,368,139	-	-	-	-
Financial liabilities measured at fair value													
Other non-current financial liabilities	18	-	(1,405,866)	-	-	-	-	-	(1,405,866)	-	(1,405,866)	-	(1,405,866)
		-	(1,405,866)	-	-	-	-	-	(1,405,866)	-	-	-	-
Financial liabilities not measured at fair value													
Other current financial liabilities	18	-	-	-	-	-	-	(126,173,596)	(126,173,596)	-	(126,471,187)	-	(126,471,187)
Trade and other payables	19	-	-	-	-	-	-	(456,080,911)	(456,080,911)	-	-	-	-
Trade payables due to related parties, current	10	-	-	-	-	-	-	(17,438,903)	(17,438,903)	-	-	-	-
Other non-current financial liabilities	18	-	-	-	-	-	-	(734,468,887)	(734,468,887)	-	(709,790,102)	-	(709,790,102)
Non-current liabilities	19	-	-	-	-	-	-	(148,478)	(148,478)	-	-	-	-
Trade payables due to related parties, non-current	10	-	-	-	-	-	-	(79,053,834)	(79,053,834)	-	-	-	-
		-	-	-	-	-	-	(1,413,364,609)	(1,413,364,609)	-	-	-	-



7.2 Fair value measurements

Financial instruments measured at fair value

Type	Valuation technique	Significant non-observable inputs	Interrelation between significant non-observable inputs and fair value measurement
Derivative (FW: Forward, IRS: Interest Rate Swap and CCS: Cross Currency Swap).	Comparable market technique: Fair values are based on negotiations made by brokers. Similar contracts are traded in an active market and negotiations reflect actual transactions in similar instruments.	N/A	N/A

Financial instruments not measured at fair value

Type	Valuation technique	Significant non-observable inputs
Debt instruments	Discounted cash flows	N/A
Other financial liabilities	Discounted cash flows	N/A

7.3 Derivative Instruments

As of September 30, 2017 and December 31, 2016, derivative contracts and items are detailed as follows:

September 30, 2017

Swap- (note 18)

Number of contract	Instrument	Counterparty (Bank)	Currency	Receiving rate	Paying rate	Fair Value ThCh\$
5659266.24	IRS	Banco Santander	Ch\$/Ch\$	Variable rate	Fixed rate	<u>(1,088,097)</u>
					Subtotal Derivative	<u>(1,088,097)</u>
154	CCS	Euroamerica	US\$/Ch\$	Fixed rate	Fixed rate	(2,270,530)
155	CCS	Euroamerica	US\$/Ch\$	Fixed rate	Fixed rate	(2,358,385)
615170	CCS	Banco de Chile	US\$/Ch\$	Fixed rate	Fixed rate	(2,066,727)
SDBB7MM3333H3NP39E	CCS	Goldman Sachs	US\$/Ch\$	Fixed rate	Fixed rate	<u>(6,862,433)</u>
					Subtotal hedging instruments	<u>(13,558,075)</u>
					Total derivative instruments	<u>(14,646,172)</u>

As of December 31, 2016

Swap- (note 18)

Number of contract	Instrument	Counterparty (Bank)	Currency	Receiving rate	Paying rate	Fair Value ThCh\$
5659266.24	IRS	Banco Santander	Ch\$/Ch\$	Variable rate	Fixed rate	<u>(1,405,866)</u>
					Total derivative instruments	<u>(1,405,866)</u>



Additional information:

Information to be disclose about hedges	Cash flow hedges: 09/30/2017
Description of hedge type	Foreign currency translation difference
Description of financial instruments as hedging instruments	Cross Currency Swap
Financial instruments designated as hedging instruments, at fair value ThCh\$	13,558,075
Description of risks being hedged	Hedging exchange difference of International Bond

7.4 Subleases

Within the Company’s plan to financially strengthen and improve competitiveness, as well as the application of the regulations issued by the Free Competition Tribunal, stores have been subleased during 2016.

General description of the main terms and conditions of the sublease agreements:

- Termination, renewals and amendments:

In relation to the agreements, their lives generally range between 15 and 20 years. In relation to renewals, the sublessor or sublessee should give advanced notice of contract termination; otherwise, it will be understood that the contract will be automatically renewed.

Amendments are generally performed on a monthly basis, given minimum leases are agreed in UF and adjusted at the payment date, according to the changes of this indicator.

Sublessees commit to use the subleased properties for operations related to their line-of-business, and is required to keep them insured against all risk of fire and earthquake, including additional coverage for stoppages. Also, the Sublessee may not levy mortgages or encumbrances on such real estate during the lessor of the respective contracts.

- Percentage of sales, contingent rents:

In general, the recognition of the amount was determined by carrying the stipulated guaranteed minimum value at present value over the term of the contract, using as the limit the option of early termination as stipulated in each one. The contracts also state a variable rent of 2% and 3% of the stores’ net sales.

Contingent rents recognized as income

During 2017 and 2016, the Company has recognized no income in profit or loss for the year related to contingent rents for variable sublease payments.



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Operating subleases:

The main operating subleases contracted by the Company are for an indefinite term and correspond to the sublease of stores.

The composition of future minimum operating lease payments is as follows:

Term	09.30.2017	12.31.2016
	Committed	Committed
	amount	amount
	ThCh\$	ThCh\$
0 to 1 year	12,851,912	8,925,369
1 to 5 years	19,302,932	18,346,948
Over 5 years	<u>13,081,987</u>	<u>9,827,542</u>
Total	<u><u>45,236,831</u></u>	<u><u>37,099,859</u></u>

8. OTHER NON-FINANCIAL ASSETS

As of September 30, 2017 and December 31, 2016, this caption is composed of the following:

	Current		Non-current	
	09.30.2017	12.31.2016	09.30.2017	12.31.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Prepaid insurance	3,267,309	604,323	-	-
Prepaid lease (*)	1,199,853	1,518,056	19,289,334	19,036,272
Value-added tax fiscal credit	11,597,409	9,190,494	-	-
Performance bond	118,936	153,626	-	-
Advances to Foreign Suppliers	5,629,549	-	-	-
Other non-financial assets	<u>1,691,991</u>	<u>654,496</u>	<u>1,708,147</u>	<u>2,539,416</u>
Total	<u><u>23,505,047</u></u>	<u><u>12,120,995</u></u>	<u><u>20,997,481</u></u>	<u><u>21,575,688</u></u>

(*) Corresponds to prepayments made when entering into the lease contracts, when this is established, and which is amortized on a straight-line basis during the term of the related contract.



9. TRADE AND OTHER RECEIVABLES, NET

As of September 30, 2017 and December 31, 2016, this caption is composed of the following:

	09.30.2017		12.31.2016	
	Current ThCh\$	Non-current ThCh\$	Current ThCh\$	Non-current ThCh\$
Trade receivables	69,698,059	-	77,359,823	-
Other receivables (1)	8,729,956	1,800,368	9,079,136	4,581,512
Impairment (2)	(6,447,392)	-	(3,878,759)	(2,746,147)
Total	71,980,623	1,800,368	82,560,200	1,835,365

- (1) Mainly relates to short-term and long-term receivables for the sale of stores of TDLC to Network Retail S.p.A., insurance pending recovery, receivables from employees related to salary advances and loans.
- (2) Mainly corresponds to the allowance for 100% of accounts receivable from Bigger S.p.A. and its Parent Network Retail S.p.A, related to subleases of stores and the balance of the selling price of Bigger S.p.A. which amounts to ThCh\$4,226,432.

The criterion for the impairment of the portfolio is described in notes 3 and 4(i).

Future maturities of trade and other receivables, before the allowance for doubtful accounts, are detailed as follows:

As of September 30, 2017

	Maturities as of 09.30.2017 (Current)				Maturities as of 09.30.2017 (Non-current)			
	0-3 months ThCh\$	3-6 months ThCh\$	6-12 months ThCh\$	Total ThCh\$	1-3 years ThCh\$	3-5 years ThCh\$	More than 5 years ThCh\$	Total ThCh\$
Trade receivables	69,682,014	14,778	1,267	69,698,059	-	-	-	-
Other accounts receivable	6,677,046	676,599	1,376,311	8,729,956	1,762,413	8,304	29,651	1,800,368
Total Net	76,359,060	691,377	1,377,578	78,428,015	1,762,413	8,304	29,651	1,800,368

As of December 31, 2016

	Maturities as of 12.31.2016 (Current)				Maturities as of 12.31.2016 (Non-current)			
	0-3 months ThCh\$	3-6 months ThCh\$	6-12 months ThCh\$	Total ThCh\$	1-3 years ThCh\$	3-5 years ThCh\$	More than 5 years ThCh\$	Total ThCh\$
Trade receivables	77,134,633	207,970	17,220	77,359,823	-	-	-	-
Other accounts receivable	4,384,883	846,395	3,847,858	9,079,136	2,078,059	2,499,722	3,731	4,581,512
Total Net	81,519,516	1,054,365	3,865,078	86,438,959	2,078,059	2,499,722	3,731	4,581,512

Balances of trade receivables indicated in the tables above relate to receivables associated with sales on supermarkets, supplies for construction, sales using credit cards, retail companies and sublease of stores.



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As of September 30, 2017 and December 31, 2016, changes in allowance accounts for impairment losses are as follows:

	09.30.2017	12.31.2016
	ThCh\$	ThCh\$
Opening balance	6,624,906	4,717,596
Increase in the allowance (*)	250,858	4,761,046
Use of the allowance (**)	<u>(428,372)</u>	<u>(2,853,736)</u>
Total	<u>6,447,392</u>	<u>6,624,906</u>

(*) As of December 31, 2016, includes the balance of ThCh\$4,259,855 from Bigger S.p.A and Network Retail SpA., in liquidation process.

(**) During the nine-month period ended September 30, 2017, the Company recognized write-offs of receivables, net of recovery of receivables of ThCh\$428,372 (ThCh\$2,853,736 in 2016). All amounts written-off were included by 100% in the allowance for doubtful accounts.

Movements in the balance of the allowance for doubtful accounts for the nine and three-month periods ended September 30, 2017 and 2016 are detailed as follows:

	Nine months ended		Three months	
	09.30.2017	09.30.2016	July-September 2017	July-September 2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Allowance, regular portfolio with no renegotiated terms	210,029	4,654,930	(79,875)	(226,034)
Allowance, portfolio with renegotiated terms	40,829	23,198	16	34,064
Write-offs for the period	(436,854)	(2,271,284)	(105,623)	(311,267)
Recovery of amount written-off for the period	8,482	5,848	2,196	998



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As of September 30, 2017, the detail of trade receivables by invoices and checks, aging tranche and allowance for doubtful accounts associated with each segment is as follows:

Delinquency tranche	Supermarkets			Construction supplies			Overall total
	Customers	Checks	Total	Customers	Checks	Total	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Current	28,199,053	277,569	28,476,622	24,475,132	5,267,062	29,742,194	58,218,816
Tranche 1 (1-30 days)	1,832,702	103,263	1,935,965	5,138,171	74,626	5,212,797	7,148,762
Tranche 2 (31-60 days)	314,580	34,263	348,843	601,580	18,505	620,085	968,928
Tranche 3 (61-90 days)	111,559	36,858	148,417	303,512	32,723	336,235	484,652
Tranche 4 (91-120 days)	71,336	12,992	84,328	49,218	7,724	56,942	141,270
Tranche 5 (121-150 days)	15,235	24,812	40,047	51,249	24,362	75,611	115,658
Tranche 6 (151-180 days)	21,769	19,178	40,947	39,520	31,929	71,449	112,396
Tranche 7 (181-210 days)	32,596	16,602	49,198	44,906	7,391	52,297	101,495
Tranche 8 (211-250 days)	84,302	40,026	124,328	22,452	9,765	32,217	156,545
Tranche 9 (Over 250 days)	1,547,514	309,829	1,857,343	204,639	187,555	392,194	2,249,537
Total	32,230,646	875,392	33,106,038	30,930,379	5,661,642	36,592,021	69,698,059

Allowance for impairment of trade receivable portfolio as of September 30, 2017:

Delinquency tranche	Supermarkets			Construction supplies			Overall total
	Customers	Checks	Total	Customers	Checks	Total	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	
Current	-	175,763	175,763	1,622	183	1,805	177,568
Tranche 1 (1-30 days)	167	39,361	39,528	3,532	41	3,573	43,101
Tranche 2 (31-60 days)	45	23,346	23,391	3,036	90	3,126	26,517
Tranche 3 (61-90 days)	8,832	33,172	42,004	16,475	673	17,148	59,152
Tranche 4 (91-120 days)	8,556	12,991	21,547	4,502	891	5,393	26,940
Tranche 5 (121-150 days)	1,685	24,812	26,497	9,174	4,517	13,691	40,188
Tranche 6 (151-180 days)	5,376	19,178	24,554	10,957	5,609	16,566	41,120
Tranche 7 (181-210 days)	11,570	16,602	28,172	9,401	3,453	12,854	41,026
Tranche 8 (211-250 days)	38,943	40,026	78,969	14,078	5,865	19,943	98,912
Tranche 9 (Over 250 days) (*)	1,387,537	309,829	1,697,366	194,617	174,334	368,951	2,066,317
Total	1,462,711	695,080	2,157,791	267,394	195,656	463,050	2,620,841

(*) These tranches include, provision of 100% of balances receivables from Bigger S.p.A of ThCh\$1,089,101.



The detail of the portfolio by aging and maturity date is as follows:

As of September 30, 2017

Trade receivables and other accounts receivable	Delinquency in days										
	Current ThCh\$	1-30 ThCh\$	31-60 ThCh\$	61-90 ThCh\$	91-120 ThCh\$	121-150 ThCh\$	151-180 ThCh\$	181-210 ThCh\$	211-250 ThCh\$	Over 250 ThCh\$	Total ThCh\$
Trade receivables, gross	58,218,816	7,148,762	968,928	484,652	141,270	115,658	112,396	101,495	156,545	2,249,537	69,698,059
Allowance account for impairment	(177,568)	(43,101)	(26,517)	(59,152)	(26,940)	(40,188)	(41,120)	(41,026)	(98,912)	(2,066,317)	(2,620,841)
Other receivables, gross (1)	9,331,236	8,908	40,647	44,337	137,173	114,002	57,565	99,446	57,939	639,071	10,530,324
Allowance account for impairment	(3,137,331)	(1,336)	(6,097)	(6,663)	(20,976)	(18,729)	(9,938)	(33,472)	(33,218)	(558,791)	(3,826,551)
Total gross	67,550,052	7,157,670	1,009,575	528,989	278,443	229,660	169,961	200,941	214,484	2,888,608	80,228,383
Total provision	(3,314,899)	(44,437)	(32,614)	(65,815)	(47,916)	(58,917)	(51,058)	(74,498)	(132,130)	(2,625,108)	(6,447,392)

(1) Includes mainly receivables for the sale of Bigger stores amounting to ThCh\$3,137,331, which is 100% accrued; insurance receivables amounting to ThCh\$455,478 and receivables from employees amount to ThCh\$3,082,222.

As of December 31, 2016

Trade receivables and other accounts receivable	Delinquency in days										
	Current ThCh\$	1-30 ThCh\$	31-60 ThCh\$	61-90 ThCh\$	91-120 ThCh\$	121-150 ThCh\$	151-180 ThCh\$	181-210 ThCh\$	211-250 ThCh\$	Over 250 ThCh\$	Total ThCh\$
Trade receivables, gross	65,240,172	8,005,696	990,625	276,431	238,305	74,721	62,934	72,040	506,564	1,892,335	77,359,823
Allowance account for impairment	(104,172)	(119,902)	(52,029)	(43,664)	(40,237)	(20,898)	(23,904)	(32,503)	(465,266)	(1,736,769)	(2,639,344)
Other receivables, gross (2)	12,297,551	41,370	80,595	74,718	36,782	83,446	204,756	55,592	7,447	778,391	13,660,648
Allowance account for impairment	(3,006,676)	(6,206)	(10,745)	(9,285)	(6,284)	(14,402)	(145,821)	(16,703)	(4,774)	(764,666)	(3,985,562)
Total gross	77,537,723	8,047,066	1,071,220	351,149	275,087	158,167	267,690	127,632	514,011	2,670,726	91,020,471
Total provision	(3,110,848)	(126,108)	(62,774)	(52,949)	(46,521)	(35,300)	(169,725)	(49,206)	(470,040)	(2,501,435)	(6,624,906)

(2) Includes mainly receivables for the sale of Bigger stores amounting to ThCh\$3,015,923, insurance receivables amounting to ThCh\$4,043,813 and receivables from employees amount to ThCh\$3,904,106.

Information related to accounts with renegotiated terms and regular customers is as follows:

Delinquency tranches in days	Balance as of September 30, 2017						Balance as of December 31, 2016					
	Regular portfolio		With negotiated terms		Total gross portfolio		Regular portfolio		With negotiated terms		Total gross portfolio	
	Number of customers	Gross amount ThCh\$	Number of customers	Gross amount ThCh\$	Number of customers	Gross amount ThCh\$	Number of customers	Gross amount ThCh\$	Number of customers	Gross amount ThCh\$	Number of customers	Gross amount ThCh\$
Current (*)	3,167	58,218,816	-	-	3,167	58,218,816	3,491	65,240,172	-	-	3,491	65,240,172
1-30 days	4,977	7,147,012	1	1,750	4,978	7,148,762	4,039	8,003,929	2	1,767	4,041	8,005,696
31-60 days	1,122	933,552	5	35,376	1,127	968,928	1,195	979,453	5	11,172	1,200	990,625
61-90 days	553	304,919	6	179,733	559	484,652	503	203,931	5	72,500	508	276,431
91-120 days	388	126,816	4	14,454	392	141,270	544	176,609	3	61,696	547	238,305
121-150 days	353	94,326	3	21,332	356	115,658	389	72,603	1	2,118	390	74,721
151-180 days	366	86,734	3	25,662	369	112,396	348	61,739	2	1,195	350	62,934
181-210 days	328	62,780	2	38,715	330	101,495	221	70,720	1	1,320	222	72,040
211-250 days	337	156,545	-	-	337	156,545	190	506,564	-	-	190	506,564
Over 250 days	1,774	2,218,922	2	30,615	1,776	2,249,537	621	1,884,311	3	8,024	624	1,892,335
Total	13,365	69,350,422	26	347,637	13,391	69,698,059	11,541	77,200,031	22	159,792	11,563	77,359,823

(*) The current tranche includes credit card receivables of ThCh\$27,395,533 (ThCh\$32,645,607 as of December 31, 2016)

The portfolio with disputed amounts and amounts in legal collection is detailed as follows:

	Balance as of September 30, 2017		Balance as of December 31, 2016	
	Number of customers	Amount ThCh\$	Number of customers	Amount ThCh\$
Notes receivables disputed	1,254	909,534	1,125	658,466
Notes receivables in legal collection	60	478,856	110	369,166
Total	1,314	1,388,390	1,235	1,027,632



As of September 30, 2017 and December 31, 2016, the allowance for doubtful accounts and amounts written off are detailed as follows:

	09.30.2017	12.31.2016
	ThCh\$	ThCh\$
Allowance Portfolio	250,858	4,761,046
Amounts written-off for the period (*)	(428,372)	(2,853,736)

(*) Write-offs are recognized net of recoveries

Factors for the allowance for doubtful accounts, separated by invoices and checks, per the default tranches and segment, are detailed as follows:

Delinquency tranche	Supermarkets			Construction supplies			Overall total
	Customers	Checks	Total	Customers	Checks	Total	
Current	0.00%	63.32%	0.62%	0.01%	0.00%	0.01%	0.31%
Tranche 1 (1-30 days)	0.01%	38.12%	2.04%	0.07%	0.05%	0.07%	0.60%
Tranche 2 (31-60 days)	0.01%	68.14%	6.71%	0.50%	0.49%	0.50%	2.74%
Tranche 3 (61-90 days)	7.92%	90.00%	28.30%	5.43%	2.06%	5.10%	12.21%
Tranche 4 (91-120 days)	11.99%	99.99%	25.55%	9.15%	11.54%	9.47%	19.07%
Tranche 5 (121-150 days)	11.06%	100.00%	66.16%	17.90%	18.54%	18.11%	34.75%
Tranche 6 (151-180 days)	24.70%	100.00%	59.97%	27.73%	17.57%	23.19%	36.58%
Tranche 7 (181-210 days)	35.50%	100.00%	57.26%	20.93%	46.72%	24.58%	40.42%
Tranche 8 (211-250 days)	46.19%	100.00%	63.52%	62.70%	60.06%	61.90%	63.18%
Tranche 9 (Over 250 days)	89.66%	100.00%	91.39%	95.10%	92.95%	94.07%	91.86%
Weighted average total	4.54%	79.40%	6.52%	0.86%	3.46%	1.27%	3.76%

The allowance rates for the portfolio with renegotiated terms and the regular portfolio, including average loss rates by tranche are as follows:

Delinquency tranche	Regular portfolio	Portfolio with renegotiated terms
Current	0.31%	0.00%
1 to 30 days	0.60%	0.00%
31 to 60 days	2.83%	0.21%
61 to 90 days	18.81%	0.99%
91 to 120 days	20.99%	2.25%
121 to 150 days	41.47%	5.03%
151 to 180 days	45.43%	6.68%
181 to 210 days	57.00%	13.53%
211 to 250 days	63.18%	0.00%
more than 250	91.74%	100.00%
Weighted average total	3.72%	11.74%



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As of September 30, 2017 and December 31, 2016, allowance account/portfolio risk ratios are as follows:

Risk Index		09.30.2017	12.31.2016
Allowance / Portfolio	=	3.76%	3.41%
Write-off / Portfolio	=	0.61%	3.69%

Doubtful account risk factor matrixes used by the Group considers the following variables:

Class	:	Supermarket / construction supplies
Type of document	:	Invoice or Checks
Aging of debt	:	Performing portfolio and monthly aging tranches
Credit insurance	:	With and without credit insurance

The Group is involved in the retail credit card financial business both directly and indirectly through Unicard S.A. (49% of ownership). Renegotiated terms are not a part of the Group's collection strategy as it is hedged through credit insurance policies for certain notes. Nonperforming customers are included in an insurance claim.



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10. BALANCES AND TRANSACTIONS WITH RELATED PARTIES

Transactions among Group companies correspond to ordinary transactions performed during the normal course of business with respect to transaction objectives and conditions.

Such transactions have been eliminated in consolidation and are not detailed in this note.

Balances and transactions with related parties

As of September 30, 2017 and December 31, 2016, trade receivables due from and payables due to related parties not consolidated are detailed as follows:

a. Trade receivables due from related parties

Tax ID No.	Company	Relationship	Country	Currency	Current		Non-current	
					09.30.2017 ThCh\$	12.31.2016 ThCh\$	09.30.2017 ThCh\$	12.31.2016 ThCh\$
65.078.221-6	Fundación Educacional Ven Aprender	Related to parent	Chile	Ch\$	252	-	-	-
76.058.352-9	Vivo Corp SpA. (2)	Common parent	Chile	Ch\$	289,762	277,714	-	-
76.002.124-5	SR Inmobiliaria S.A.	Common parent	Chile	Ch\$	722	722	-	-
76.013.953-K	Betazeta Networks S.A.	Related to parent	Chile	Ch\$	1,034	1,034	-	-
76.040.617-1	Inmobiliaria Boulevard Nueva Costanera S.A.	Common parent	Chile	Ch\$	-	120	-	-
76.058.347-2	HPV S.A.	Common parent	Chile	Ch\$	-	1,157	-	-
76.063.653-3	Unired S.A. (1)	Associate	Chile	Ch\$	7,330,009	4,775,948	-	-
76.086.272-K	Unicard S.A. (3)	Associate	Chile	Ch\$	1,470,322	18	-	-
76.139.841-5	Inmobiliaria SMU S.A.	Common parent	Chile	Ch\$	4,230,103	2,111,802	-	-
76.170.725-6	Copesa S.A.	Common parent	Chile	Ch\$	-	6,219	-	-
76.208.961-0	Inversiones Monserrat S.A.	Common parent	Chile	Ch\$	714	-	-	-
76.423.368-9	Formación y capacitación descubreme	Related to parent	Chile	Ch\$	195	-	-	-
76.454.856-6	Unimarc Corredores De Seguros Ltda.	Related to parent	Chile	Ch\$	40	-	-	-
76.806.960-3	Good Foods S.A.	Related to a director	Chile	Ch\$	-	321	-	-
96.541.340-5	Hotel Corporation of Chile S.A.	Common parent	Chile	Ch\$	6,731	23,196	-	-
96.646.430-5	Distribución y Servicios Meta S.A.	Common parent	Chile	Ch\$	6,068	6,068	-	-
96.758.830-K	CorpGroup Interhold SpA	Common parent	Chile	Ch\$	825	454	-	-
99.522.360-0	Inmobiliaria Edificio Corp Group S.A.	Common parent	Chile	Ch\$	194	189	-	-
Total					<u>13,336,971</u>	<u>7,204,962</u>	-	-

(1) Unired S.A., associate incorporated to collect utility receivables from customers, which can be paid in supermarket cashier's desks. Debt is expressed in UF and accrues annual interest of 5.3%

(2) On December 28, 2016, the related companies Corp Group Activos Inmobiliarios SpA and CAI Gestión Inmobiliaria S.A. merged incorporating Vivo Corp SpA., which is the legal successor.

(3) On May 3, 2017, SMU Corp SA changed its name to Unicard S.A.



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b. Trade payables due to related parties

Tax ID No.	Company	Relationship	Country	Currency	Current		Non-current	
					09.30.2017	12.31.2016	09.30.2017	12.31.2016
					ThCh\$	ThCh\$	ThCh\$	ThCh\$
65.034.895-8	Fundacion Descúbreme	Related to parent	Chile	Ch\$	13,838	17,814	-	-
76.001.408-7	Retail Holding S.A. (1) (8)	Common parent	Chile	UF	-	3,175,529	-	16,821,619
76.025.301-4	Gestora Omega Ltda. Holding y CPA (1) (8)	Common shareholder/parent	Chile	UF	-	203,886	-	1,081,480
76.054.952-5	Corp Group Inversiones Ltda. (2)	Common parent	Chile	UF	-	13,361,000	-	-
76.058.352-9	Vivo Corp SpA. (7)	Common parent	Chile	Ch\$	177,528	143,598	-	-
76.063.653-3	Unired S.A.	Associate	Chile	Ch\$	2,164,268	-	-	-
76.086.272-K	Unicard S.A. (9)	Associate	Chile	Ch\$	37,151	-	-	-
76.094.904-3	Funky Films S.A.	Related to parent	Chile	Ch\$	-	33,844	-	-
76.353.132-5	Centro Cultural CorpGroup SpA.	Related to parent	Chile	Ch\$	1,317	-	-	-
76.118.395-8	Corp Imagen y Diseño S.A.	Common parent	Chile	Ch\$	1,599	14,256	-	-
76.170.725-6	Copesa S.A.	Common parent	Chile	Ch\$	34,282	-	-	-
76.199.415-8	Retail Holding III S.p.A. (3) (8)	Common parent	Chile	UF	-	295,598	-	1,492,470
76.483.633-2	Inversiones SAMS SpA (4) (8)	Common parent	Chile	US\$	-	-	-	55,913,620
88.202.600-0	Cía. Inmobiliaria y de Inversiones SAGA SpA (6) (8)	Common parent	Chile	UF	-	162,523	-	866,143
88.202.600-0	Cía. Inmobiliaria y de Inversiones SAGA SpA (5) (8)	Common parent	Chile	US\$	-	4,787	-	2,878,502
96.646.430-5	Distribución y Servicios Meta S.A.	Common parent	Chile	Ch\$	41,868	26,068	-	-
96.763.040-3	Inmobiliaria Rio Lluta S.A.	Common parent	Chile	Ch\$	18,912	-	-	-
Total					2,490,763	17,438,903	-	79,053,834

- (1) This debt was generated in September 2014 due to the transfer of certain bank amounts from the syndicated loan, and is expressed in UF and accrues annual interest of TAB UF 90 days + 1.60%, % paid on a quarterly basis, with annual repayment maturing in June 2020, unsecured.
- (2) Debt is expressed in UF and accrues annual interest of 10.60% paid on a quarterly basis, with maturities in September 2016 and May 2017, which can be extended for an additional year. This debt can be prepaid and is unsecured. This debt was paid during the second quarter of 2017.
- (3) The debt was assumed in December 2013 and was initially part of the syndicated loan, and is expressed in UF and accrues annual interest of TAB UF 90 days + 1.60 for ThCh\$467,776 and the balance of ThCh\$1,320,292 is expressed in UF and accrues a fixed annual interest rate of 4.81% Payment of quarterly interest and annual repayment per the syndicated loan schedule maturing in June 2020. Unsecured.
- (4) This debt was assumed in November 2015, and is expressed in U.S. dollars and accrues a fixed annual rate of 11.6% subordinated in principal owed and interest on the syndicated loan maturing in June 2020. Unsecured.
- (5) This debt was assumed in May 2016, and is expressed in U.S. dollars and accrues a fixed annual rate of 11.6% paid semi-annually maturing in December 2018. Such debt can be prepaid. Unsecured.
- (6) This debt was generated in February 2015 due to the transfer of certain bank amounts from the syndicated loan, is expressed in UF and accrues annual interest of TAB UF 90 days + 1.60%, % paid on a quarterly basis, with repayment subordinated to the loan with Banco Bice maturing in June 2020, unsecured.
- (7) On December 28, 2016, the related companies Corp Group Activos Inmobiliarios SpA and CAI Gestión Inmobiliaria S.A. merged incorporating Vivo Corp SpA., which is the legal successor.
- (8) Paid during January 2017. (See Note 38)
- (9) On May 3, 2017, SMU Corp SA changed its name to Unicard S.A.



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Subsequent to the restructuring of the financial debt which included the syndication of all bank borrowings, unrelated short-term sources of financing have been limited to loans with investment funds and factoring companies, the funding cost of which is greater than the cost in the banking industry, which has resulted in performing annual financing transactions showing an average of 12%. In addition, the reference is the range required by the market from the international bond (yield), which for transactions for the year 2015 showed an average of 12%, which is similar to that recorded during the first few months of 2016. The rate required from the international bond can be compared to that of other similar bonds in terms of rating and term and does not differ from that required from the remaining part of the market from similar risk profile companies (mainly B- and CCC+).

The background information indicated in the preceding paragraph makes us consider that rates of loans assumed with the Parent in December 2015 and during 2016 were established at market price in addition to the fact that the loan of November 2015 is subordinated both in principal owed and interest up to June 2020.

As of September 30, 2017, all credits with related parties were already paid with funds provided by the capital increase



c. Most significant transactions with non-group related companies and their effects on comprehensive income

The Company discloses transactions with related parties not included in consolidation the amount of which for the period exceeded ThCh\$5,000.

For the nine-month period ended September 30, 2017 and 2016, the effect of such transactions on the statement of comprehensive income is detailed as follows:

Tax ID No.	Company	Relationship	Transaction description	Accumulated 01.01.2017 09.30.2017		Accumulated 01.01.2016 09.30.2016	
				Amount of the transaction	Effect on profit o loss (debit) credit	Amount of the transaction	Effect on profit o loss (debit) credit
				ThCh\$	ThCh\$	ThCh\$	ThCh\$
65.034.895-8	Fundación Descúbreme	Related to parent	Collection	139,009	-	139,240	-
76.001.408-7	Retail Holding S.A.	Common parent	Interests and adjustments	47,044	(47,044)	935,932	(935,932)
76.002.124-5	SR Inmobiliaria S.A.	Common parent	Lease of assets Shared expenses	9,190,066 390,330	(7,722,744) (328,008)	8,931,686 290,048	(7,505,618) (243,738)
76.014.444-4	Inmobiliaria SRW S.A.	Common parent	Lease of assets Shared expenses	219,187 59,839	(184,191) (50,285)	214,682 58,287	(180,405) (48,981)
76.014.448-7	Inmobiliaria SRR S.A.	Common parent	Lease of assets Shared expenses	365,669 27,075	(307,285) (22,752)	311,919 16,865	(262,117) (14,172)
76.014.452-5	Inmobiliaria SRB S.A.	Common parent	Lease of assets	559,023	(469,767)	138,322	(116,237)
76.018.824-7	Empresa Periodística Diario de Concepcion S. A.	Common parent	Advertising	-	-	30,107	(25,300)
76.025.301-4	Gestora Omega Ltda. Holding y CPA	Common shareholder/parent	Interests and adjustments	-	-	63,591	(63,591)
76.046.651-4	Inmobiliaria Puente Ltda.	Common parent	Lease of assets Shared expenses	1,225,424 146,853	(1,029,768) (123,405)	1,200,388 143,195	(1,008,729) (120,332)
76.050.151-4	Inmobiliaria Punta Arenas S.A.	Common parent	Lease of assets	94,414	(79,339)	91,807	(77,149)
76.054.952-5	Corp Group Inversiones Ltda.	Common parent	Interests and adjustments	584,270	(584,270)	1,737,632	(1,737,632)
76.058.352-9	Vivo Corp SpA (*)	Common parent	Lease of assets Shared expenses Income from lease of assets Services	373,172 653,799 44,390 60,265	(313,590) (549,411) 37,302 (50,643)	606,680 589,358 35,806 24,156	(509,815) (495,259) 30,089 (20,299)



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Tax ID No.	Sociedad	Relationship	Transaction description	Accumulated 01.01.2017 09.30.2017		Accumulated 01.01.2016 09.30.2016	
				Amount of the transaction	Effect on profit o loss (debit) credit	Amount of the transaction	Effect on profit o loss (debit) credit
				ThCh\$	ThCh\$	ThCh\$	ThCh\$
76.063.653-3	Unired S.A.	Associate	Current account	467,180	-	692,186	-
			Other income	293,979	247,041	362,413	304,549
			Adjustment of interest in current accounts	318,818	318,818	377,189	377,189
			Collection of payment of service bills	257,676,056	-	266,483,580	-
			Transfer of funds	255,876,522	-	265,826,624	-
			Comissions on coupons	7,298	(6,133)	14,835	(12,466)
76.086.272-K	Unicard S.A (**)	Associate	Current account	760,896	-	-	-
			Service commission and fees	95,974	(83,063)	101,332	(87,329)
			Other income	-	-	6,613	5,557
			Capital increase	-	-	456,000	-
			Sales of Unimarc cards	7,970,407	-	8,376,022	-
			Borrowing	1,469,929	-	-	-
76.094.904-3	Funky Films S.A	Related to parent	Media production	641,703	(539,247)	332,083	(279,061)
76.116.213-6	Desarrollos Comerciales S.A.	Related to parent	Lease of assets	1,309,892	(1,100,750)	1,177,562	(989,548)
			Shared expenses	576,600	(484,538)	858,793	(721,674)
76.118.061-4	Inmobiliaria Paseo Peñalolen S.A.	Common parent	Lease of assets	-	-	198,298	(166,637)
76.118.395-8	Corp Imagen y Diseño S.A.	Common parent	Advisory services	37,206	(37,206)	75,061	(75,061)
76.139.841-5	Inmobiliaria SMU S.A.	Common parent	Lease of assets	1,621,979	(1,363,007)	1,586,538	(1,333,225)
76.170.725-6	Copesa S.A.	Common parent	Advertising	458,252	(385,086)	462,170	(388,378)
76.199.415-8	Retail Holding III SpA	Common parent	Interests and adjustments	8,356	(8,356)	103,292	(103,292)
76.396.210-5	Asesorias e Inversiones Turate Limitada	Related to a director	Advisory services	-	-	206,546	(206,546)
76.483.633-2	Inversiones SAMS SpA	Common parent	Interests and Exchange Differences	1,169,588	1,169,588	551,338	(551,338)
88.202.600-0	Compañía Inmobiliaria y de Inversiones SAGA SpA	Common parent	Interests, adjustments and Exchange Differences	38,556	38,556	325,060	325,060
			Borrowing	-	-	37,000,000	-
96.541.340-5	Hotel Corporation of Chile S.A.	Common parent	Goods sold	25,001	21,010	18,759	15,764
			Other services	8,584	(7,214)	-	-
96.646.430-5	Distribución y Servicios Meta S.A.	Common parent	Pouch distribution services	118,410	(99,505)	100,562	(84,507)
			Business agreement	123,802	104,035	141,661	119,043
			Purchase of products	194,891	(163,774)	268,006	(225,215)
96.758.830-K	Inversiones Corp Group Interhold Ltda.	Common parent	Goods sold	5,335	4,483	6,259	5,260
96.763.040-3	Inmobiliaria Rio Lluta S.A.	Common parent	Lease of assets	171,054	(143,743)	165,387	(138,980)
97.023.000-9	Banco Itau CorpBanca	Related to parent	Commission for lease of space behind cashier's desks	2,380,374	2,380,374	2,299,075	2,299,075
			Commission	424,987	(357,132)	29,202	(24,539)
			Other expenses	10,328	(10,328)	-	-

(*) On December 28, 2016, the related companies Corp Group Activos Inmobiliarios SpA and CAI Gestión Inmobiliaria S.A. merged incorporating Vivo Corp SpA., which is the legal successor.

(**) On May 3, 2017, SMU Corp SA changed its name to Unicard S.A.

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d. Key management personnel and senior management

Members of senior management and other individuals that are considered management of the SMU Group, as well as the shareholders or natural persons or legal entities they represent have entered into no unusual transactions as of As of September 30, 2017 and December 31, 2016.

The Company is administered by the Board of Directors that is composed of 9 members, who remain in their duties for a 3-year period and may be re-elected. The detail of the members of the Board of Directors as of September 30, 2017, is as follows:

- **Mr. Álvaro Saieh Bendeck**; *Chairman of the Board*;
- **Mrs. Pilar Dañobeitia Estades**, *Vice - President of the Board*;
- **Mr. Alejandro Álvarez Aravena**, *Director*;
- **Mr. Abel Bouchon Silva**, *Director*;
- **Mr. Pedro Pablo Cuevas Larraín**, *Director*;
- **Mr. Fernando del Solar Concha**, *Director*;
- **Mr. Juan Andrés Olivos Bambach**, *Independent Director*;
- **Mr. Raúl Sotomayor Valenzuela**, *Director and*;
- **Mr. José Francisco Sánchez Figueroa (*)**, *Director*.

(*) On May 30, 2017, Mr. Horacio Salamanca Uboldi resigned to his position as Director, and was replaced by Mr. José Sanchez Figueroa.

Board of Directors' Committee

As of September 30, 2017, the Board of Directors' Committee was composed of the following members:

Mr. Juan Andrés Olivos Bambach, *President of the Board of Directors' Committee*
Mr. Alejandro Álvarez Aravena, and
Mr. Raúl Sotomayor Valenzuela

e. Key management personnel and executive compensation

During the nine-month periods ended September 30, 2017 and 2016, key management personnel and executive compensation amounted to ThCh\$6,451,825 and ThCh\$2,807,454, respectively and distributed in 13 executives. These amounts include the payment of the annual bonus to the executives for the prior year and for the first six months of 2017 and also includes the payment of a three-year performance bonus for goal compliance (2014-2016).

Executives have two variable income systems:

- Short term system; consisting of an annual bonus paid for goal compliance. These goals are defined and approved by the Board of Directors. At each assessment period they are delivered and communicated to each executive.

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- A long-term system consisting of a goal compliance bonus considering a period of three years (2017-2019). Such goals are defined and approved by the Board of Directors and include a retention component and another goal compliance component.

f. Directors' fees

At the Ordinary Shareholders' Meeting held on April 28, 2017, the shareholders set the monthly compensation for the directors, who will receive an amount of UF 400 for the Chairman, UF 250 for the Vice President and UF 150 for each director. Additionally, it was agreed to establish the following monthly compensation system for the members of the following committees: Board of Directors' Committee: UF 100; Investment Committee UF 50; Human Resources Committee: UF 50; and Audit Committee: Audit Committee: UF 50.

The detail of the Directors that received fees for the nine-month periods ended September 30, 2017 and 2016 is as follows:

Name	Position	09.30.2017 ThCh\$	09.30.2016 ThCh\$
Pilar Dañobeitia Estades	Vice-President	83,251	67,500
Alejandro Álvarez Aravena	Director	60,067	60,300
Pedro Pablo Cuevas Larraín	Director	46,612	45,000
Fernando Del Solar Concha	Director	46,621	45,000
Horacio Salamanca Uboldi (*)	Director	25,318	45,000
Abel Bouchon Silva	Director	46,620	45,000
Juan Andrés Olivos B.	Director	73,374	60,300
José Francisco Sánchez Figueroa	Director	15,974	-

- (*) On May 30, 2017, Mr. Horacio Salamanca Uboldi resigned to his position as Director, and was replaced by Mr. José Sanchez Figueroa.

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11. INVENTORIES

a. As of September 30, 2017 and December 31, 2016, this caption is composed of the following:

	09.30.2017	12.31.2016
	ThCh\$	ThCh\$
Goods	211,820,022	206,735,447
Raw materials	1,645,275	1,474,565
Supplies	2,586,461	2,246,041
Imports-in-transit	3,330,802	7,305,652
Allowance for obsolescence	<u>(3,857,651)</u>	<u>(3,736,052)</u>
Total	<u>215,524,909</u>	<u>214,025,653</u>

b. Amounts of inventories expended

The Company records the total cost of inventories in the caption cost of sales in the statement of comprehensive income.

c. Allowance and impairment estimates

The net realizable value of the cost of inventories is subject to adjustment against profit or loss in those cases where their cost exceeds their net realizable value. For these purposes, net realizable value is understood as the estimated price to sale in the normal course of business, less all estimated costs that will be incurred in performing the sale.

Net realizable value (NRV)

During the nine-month period ended September 30, 2017, the amount expensed was ThCh\$838,992 recorded as an increase to the allowance, and during the same period through the sale of inventory, ThCh\$679,565 of the allowance has been released.

As of September 30, 2017 and December 31, 2016, the carrying amount of inventories adjusted at net realizable value is as follows:

	09.30.2017	12.31.2016
	ThCh\$	ThCh\$
Carrying amount	2,710,145	1,536,307
Adjustments to net realizable value	<u>(310,699)</u>	<u>(151,272)</u>
Net realizable value	<u>2,399,446</u>	<u>1,385,035</u>



Obsolescence

The Company conducts a regular analysis of the quality of inventories and determines an allowance for obsolescence based on different factors, which include turnover, quality and condition of the product held for sale.

As of September 30, 2017 and December 31, 2016, this caption is as follows:

	09.30.2017	12.31.2016
	ThCh\$	ThCh\$
Opening balance	3,736,052	3,437,373
Increase in the allowance	4,744,214	6,925,287
Use of the allowance	<u>(4,622,615)</u>	<u>(6,626,608)</u>
Total	<u><u>3,857,651</u></u>	<u><u>3,736,052</u></u>

d. Inventories pledged as collateral.

At each period-end, there were no inventories subject to guarantees, pledges or restrictions of any kind.

e. During the nine-month periods ended September 30, 2017 and 2016, inventory consumptions recognized as costs were as follows:

	01.01.2017	01.01.2016	01.07.2017	07.01.2016
	09.30.2017	09.30.2016	09.30.2017	09.30.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Costs of inventories recognized for the period	(1,296,700,917)	(1,285,137,261)	(444,360,609)	(440,415,382)
Other costs of inventories	<u>(48,581,705)</u>	<u>(46,887,147)</u>	<u>(16,305,500)</u>	<u>(16,374,920)</u>
Total	<u><u>(1,345,282,622)</u></u>	<u><u>(1,332,024,408)</u></u>	<u><u>(460,666,109)</u></u>	<u><u>(456,790,302)</u></u>



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12. INCOME TAXES

- a. As of September 30, 2017 and 2016, income tax recorded in the interim consolidated statements of comprehensive income is as follows:

Income tax benefit	01.01.2017	01.01.2016	07.01.2017	07.01.2016
	09.30.2017	09.30.2016	09.30.2017	09.30.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Current tax expense (*)	(1,580,387)	(1,308,352)	(322,792)	(573,106)
Other current tax benefit	586,369	247,819	(100,416)	186,455
Total current income tax benefit (provision), net	<u>(994,018)</u>	<u>(1,060,533)</u>	<u>(423,208)</u>	<u>(386,651)</u>
Deferred taxes related to the generation and reversal of of temporary differences associated with current taxes	2,892,463	8,308,831	(2,697,997)	2,234,079
Total deferred income tax benefit, net	<u>2,892,463</u>	<u>8,308,831</u>	<u>(2,697,997)</u>	<u>2,234,079</u>
Total	<u>1,898,445</u>	<u>7,248,298</u>	<u>(3,121,205)</u>	<u>1,847,428</u>

(*) As of September 30, 2017, the provision for corporate income tax is presented net of monthly provisional income tax payments (see letter c).

- b. The total credit for the period reconciled to the profit or loss for accounting purposes, is as follows:

	01.01.2017	01.01.2016	01.07.2017	07.01.2016
	09.30.2017	09.30.2016	09.30.2017	09.30.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Profit (loss) before tax	7,398,303	3,561,093	6,819,440	(1,371,578)
Expected tax benefit (loss)	<u>(1,886,567)</u>	<u>(854,662)</u>	<u>(1,738,957)</u>	<u>329,179</u>
Adjustment to income tax benefit (provision) used at the legal rate:				
Permanent differences	4,093,312	7,060,049	(1,412,611)	1,334,313
Change in tax rate applied to deferred taxes	(439,327)	835,278	(13,498)	91,173
Additional rate applied to foreign subsidiaries	<u>131,027</u>	<u>207,633</u>	<u>43,861</u>	<u>92,763</u>
Total adjustments to income taxes using the legal rate	<u>3,785,012</u>	<u>8,102,960</u>	<u>(1,382,248)</u>	<u>1,518,249</u>
Tax benefit using the effective rate	<u>1,898,445</u>	<u>7,248,298</u>	<u>(3,121,205)</u>	<u>1,847,428</u>

Tax rates used for reconciliations of the periods presented correspond to the tax rates in force both in Chile and Peru.

On September 29, 2014, Law No. 20.780 (the Tax Reform Act) was enacted, which, among other aspects, defines the by default tax system applicable to the Company, the corporate income tax rate that will be gradually applied to companies between 2014 and 2018 and allows that companies may opt for one of two tax systems established therein the attributed income system or the partially-integrated system, which results in entities being subject to different tax rates starting from 2017.



Note that, in accordance with the Tax Reform established by Laws Nos.20.780, and 20.899 the latter simplifying the former, companies could have been, by default or choice, subject to one of these tax systems or regimes established by the new tax regulation. The attributed-income system implies that the companies must pay a corporate tax rate of 25% for 2017. The partially-integrated system, implies that the Company must pay a corporate tax rate of 25.5% for 2017 and 27% for 2018 and thereafter. The tax system applicable to Group entities is the Partially-Integrated system.

Accordingly and depending on the regime opted or defined by default, the Company or Group companies will disclose the income tax and deferred tax rates, considering the tax rate effective at the date of the reversal of temporary differences.

Because of the tax system applicable to the Group companies for the 2016 period, the current income tax rate is 24%, 25.5% for 2017 and 27% for 2018 and thereafter.

- c. As of September 30, 2017 and December 31, 2016, the detail of current tax assets and liabilities is as follows:

	Assets		Liabilities	
	09.30.2017	12.31.2016	09.30.2017	12.31.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Income tax expenses	-	-	-	(12,465)
Monthly provisional income tax payments	519,785	432,635	-	-
Sence credit for training expenses	1,432,577	1,954,731	-	-
Prior year recoverable taxes	4,477,701	4,480,227	-	-
Other	36,999	36,991	-	-
Total	6,467,062	6,904,584	-	(12,465)

**SMU****d. Tax earnings**

As of September 30, 2017 and December 31, 2016, the retained tax earnings generated in prior years mainly relate to the subsidiary Alvi Supermercados Mayorista S.A., detailed as follows:

Item	09.30.2017	12.31.2016
	ThCh\$	ThCh\$
Without credit	267,113	2,519,980
With credit 17%	49,746	49,059
With credit 20%	226,855	223,723
With credit 21%	-	25,158
With credit 22.5%	5,152,463	6,929,259
With credit 24%	5,305,759	7,209,639
With credit 25.5%	<u>225,823</u>	<u>-</u>
Total	<u>11,227,759</u>	<u>16,956,818</u>



SMU



e. Detail of tax earnings (losses) by the Company:

As of September 30, 2017 and December 31, 2016, accumulated tax losses mainly relate to the Parent SMU S.A. and its subsidiaries Rendic Hermanos S.A., Supermercados del Sur Ltda., Súper 10 S.A., Inversiones del Sur S.A., OK Market S.A., Comercializadora del Sur Uno Ltda., Servicios Logísticos Santiago S.A., Construmart S.A., Comercializadora del Sur Cinco Ltda., Comercializadora del Sur Seis Ltda., among others.

Company	09.30.2017	12.31.2016
	ThCh\$	ThCh\$
Rendic Hermanos S.A.	(751,750,303)	(807,740,802)
Servicios Logísticos La Serena S.A.	(11,727,269)	(11,634,305)
Servicios Logísticos Santiago S.A.	(26,101,477)	(25,936,180)
SMU S.A.	(310,129,627)	(257,759,453)
OK Market S.A.	(41,195,408)	(39,809,742)
Telemercados Europa S.A.	(4,138,407)	(3,832,772)
Alvi Servicios Logísticos S.A.	(3,844,933)	(3,794,643)
Servi 2000 S.A.	(151,129)	(149,043)
Red de Apoyo S.A.	(1,692,513)	(1,669,821)
Inversiones SMU Ltda.	(15,734,652)	(15,301,448)
Construmart S.A.	(21,434,106)	(22,391,409)
Chile Tools S.A.	(1,193,354)	(1,144,671)
Ferco Emprendimiento S.A.	(880,271)	(868,766)
Inversiones Omega Ltda.	(2,734,493)	(2,242,529)
Omicron SpA	(2,012)	(1,984)
Inversiones del Sur S.A.	(82,178,107)	(82,453,760)
Supermercados del Sur Ltda.	(163,095,133)	(151,611,542)
Mayoristas del Sur Ltda.	(13,782,527)	(13,653,095)
Supermercados Chile S.A.	(364,635)	(661,184)
Comercializadora del Sur Uno Ltda.	(41,867,514)	(32,044,923)
Comercializadora del Sur Dos Ltda.	(6,289,841)	(6,084,065)
Comercializadora del Sur Tres Ltda.	(2,425,822)	(2,353,694)
Comercializadora del Sur Cuatro Ltda.	(6,495,109)	(6,430,756)
Comercializadora del Sur Cinco Ltda.	(19,816,403)	(19,943,234)
Comercializadora del Sur Seis Ltda.	(17,385,278)	(17,231,222)
Alvi Supermercados Mayoristas S.A.	5,848,115	6,836,116
Chiloé S.A.	(22,001)	(20,702)
Puerto Varas S.A.	(6,927)	(6,542)
Súper 10 S.A.	(96,642,082)	(88,003,978)
Unidata S.A.	(7,212,329)	(5,555,082)
Escuela de Capacitacion y Oficios Super Ltda.	349,479	437,609
Other companies	(122,866)	(116,784)



SMU



- f. As of September 30, 2017 and December 31, 2016, deferred tax assets and liabilities are as follows:

Deferred tax assets, recognized	09.30.2017	12.31.2016
	ThCh\$	ThCh\$
Deferred income/revenue	3,345,279	3,563,338
Provisions	11,151,047	12,289,781
Tax losses	350,788,673	338,033,595
Intangible assets	1,880,515	-
Intangible assets subject to amortization for tax purposes	79,468,588	87,746,721
Other	24,054	17,889
	<u>446,658,156</u>	<u>441,651,324</u>
Deferred tax liabilities, recognized	09.30.2017	12.31.2016
	ThCh\$	ThCh\$
Property, plant and equipment	23,048,466	21,021,356
Intangible assets	-	1,256,650
Other goodwill	777,578	845,179
Tax credit difference	34,592	34,592
Other financial assets	313,484	313,484
Other	56,479	81,427
	<u>24,230,599</u>	<u>23,552,688</u>
Net deferred tax, recognized:	422,427,557	418,098,636

- g. Change in estimates

As of September 30, 2017, the Company records no change in estimates.



SMU



h. Deferred tax balances

As of September 30, 2017 and December 31, 2016, net deferred tax assets relate to the following movements:

	09.30.2017	12.31.2016
	ThCh\$	ThCh\$
Opening balance of deferred taxes, net	418,098,636	408,006,530
Changes in deferred tax assets and liabilities that affect equity (*)	1,062,012	-
Changes in deferred tax assets and liabilities that affect profit or loss	2,892,463	10,336,067
Variance in exchange rate of foreign subsidiary	374,446	(243,961)
	<u>422,427,557</u>	<u>418,098,636</u>
Closing balance of deferred taxes, net		

(*) Generated from derivative instruments treated as hedge accounting.

The effect on deferred tax assets for the nine-month period ended September 30, 2017 and 2016 relates to the following:

Item	01.01.2017	01.01.2016
	09.30.2017	09.30.2016
	ThCh\$	ThCh\$
Deferred income/revenue	(218,058)	55,595
Provisions	(1,138,734)	1,063,947
Tax losses	11,318,620	14,457,773
Intangible assets subject to amortization for tax purposes	(6,391,453)	(6,566,610)
Prepaid expenses	-	923,874
Property, plant and equipment	(2,027,110)	(1,805,079)
Deferred tax liabilities related to intangible assets	1,256,650	688,856
Deferred tax liabilities related to other	24,949	97,731
Other goodwill	67,599	(607,257)
Deferred tax for hedging derivatives	1,062,012	-
	<u>3,954,475</u>	<u>8,308,830</u>
Total effect on profit or loss		
Effect on deferred tax translation differences, Peru	374,446	(321,747)
	<u>4,328,921</u>	<u>7,987,083</u>
Total variation of deferred taxes		



Variance in deferred taxes related to tax losses relates to the following:

Item	01.01.2017 09.30.2017 ThCh\$	01.01.2016 30.09.2016 ThCh\$
Consolidated profit or loss	(1,886,567)	(794,789)
Price-level adjustment, loss	4,623,907	8,259,041
Price-level adjustment, permanent differences	1,613,023	1,733,505
Expenses associated with capital increase	1,062,626	-
Expenses associated with derivatives	1,062,012	-
Adjustments for variation of tax result	<u>6,280,077</u>	<u>4,938,269</u>
Total	<u>12,755,078</u>	<u>14,136,026</u>



SMU



13. INVESTMENTS IN SUBSIDIARIES

The consolidated financial statements include the financial statements of the Parent and controlled companies (see Note 2). The detailed information of direct subsidiaries as of September 30, 2017 and December 31, 2016 is included below:

09.30.2017						
Company	Current assets ThCh\$	Non-current assets ThCh\$	Current liabilities ThCh\$	Non-current liabilities ThCh\$	Revenue ThCh\$	Amount of net profit (loss) ThCh\$
Inversiones SMU Ltda.	436,066,291	1,055,728,050	717,939,121	273,431,750	1,844,937,912	47,775,604
Inversiones SMU SpA	17,092	17,360	29,768	-	-	(55)
Omicron SpA	-	547	1,660	-	-	7
Inversiones Omega Ltda.	11,417,054	149,708,436	362,232,470	-	2,428,409	(15,474,745)
Unidata S.A (*)	783,358	5,731,856	10,478,716	678,567	81,654	(795,268)

12.31.2016						
Company	Current assets ThCh\$	Non-current assets ThCh\$	Current liabilities ThCh\$	Non-current liabilities ThCh\$	Revenue ThCh\$	Amount of net profit (loss) ThCh\$
Inversiones SMU Ltda.	441,400,419	1,087,101,247	733,415,011	339,562,674	2,465,298,572	41,325,402
Inversiones SMU SpA	17,091	17,368	29,721	-	-	(43)
Omicron SpA	-	539	1,660	-	-	14
Inversiones Omega Ltda.	12,579,895	151,645,917	349,858,046	-	5,499,080	(18,630,867)
Unidata S.A (*)	760,953	4,707,278	9,315,032	-	773,731	(776,724)

(*) On May 3, 2017, the direct subsidiary Corp Fidelidad S.A. changed its name to Unidata S.A.

14. EQUITY ACCOUNTED INVESTMENTS IN ASSOCIATES

The provision for negative equity of investments in associates as of September 30, 2017 and December 31, 2016, is presented in Note 22.

The detailed information of associates as of September 30, 2017 and December 31, 2016 is included below:

09.30.2017							
Company	Date of information	Current assets ThCh\$	Non-current assets ThCh\$	Current liabilities ThCh\$	Non-current liabilities ThCh\$	Revenue ThCh\$	Amount of net loss ThCh\$
Unicard S.A. (*)	09.30.2017	6,825,568	8,868,817	12,492,445	-	2,054,144	(2,087,757)
Unired S.A.	09.30.2017	5,720,525	4,043,623	18,948,712	67,950	1,503,623	(834,186)

12.31.2016							
Company	Date of information	Current assets ThCh\$	Non-current assets ThCh\$	Current liabilities ThCh\$	Non-current liabilities ThCh\$	Revenue ThCh\$	Amount of net loss ThCh\$
Unicard S.A. (*)	12.31.2016	8,222,737	8,574,508	11,507,518	-	2,680,199	(1,238,034)
Unired S.A.	12.31.2016	6,006,514	4,199,137	18,549,213	56,715	1,872,211	(1,399,596)

(*) On May 3, 2017, SMU Corp S.A. changed its name to Unicard S.A.



15. GOODWILL

a. As of September 30, 2017 and December 31, 2016, this caption is composed of the following:

Company	Goodwill	
	09.30.2017 ThCh\$	12.31.2016 ThCh\$
Supermercados El Pilar Linares S.A.	3,981,708	3,981,708
Supermercados Euromarket S.A.	5,488,779	5,488,779
Comercial Split S.A.	23,252,245	23,252,245
Los Naranjos Dos S.A.	4,114,220	4,114,220
Puerto Saavedra S.A.	11,364,886	11,364,886
Comercial Limache S.A.	3,593,336	3,593,336
Ribeiro Dos S.A.	3,201,790	3,201,790
Puerto Cristo S.A.	10,508,494	10,508,494
Supermercados Hiper más S.A.	8,601,028	8,601,028
Supermercados Palmira Iquique S.A.	5,855,950	5,855,950
Supermercados Gracia Olano S.A.	2,564,578	2,564,578
Supermercados Rossi S.A.	3,351,543	3,351,543
Sociedad Operadora Gutierrez Zepeda S.A.	6,005,979	6,005,979
Supermercados Sawy S.A.	2,838,441	2,838,441
Multimayor 10 S.A.	2,115,848	2,115,848
Unimarc S.A.	49,807,768	49,807,768
Distribuidora y Mayorista San Fernando S.A.	2,490,534	2,490,534
Mayorista Talca S.A.	7,303,833	7,303,833
Distribuidora Súper 10 S.A.	12,882,821	12,882,821
Supermercados Bryc S.A.	30,939,188	30,939,188
Supermercados El Loro S.A.	5,367,533	5,367,533
Supermercados Santo Domingo S.A.	3,490,662	3,490,662
Operadora Supermercados Tocopilla S.A.	1,503,744	1,503,744
Comercial Itihue S.A.	645,269	645,269
Compañía Frigorífico de Magallanes Dos S.A.	5,591,829	5,591,829
Abu.Gosch y Cia. Ltda.	8,738,761	8,738,761
Nuevo Arauco S.A.	11,886,442	11,886,442
Huilliches S.A.	252,675	252,675
El Inca S.A.	1,575,222	1,575,222
Supermercados La Bandera Azul Dos S.A.	1,344,721	1,344,721
Operadora Chillan S.A.	3,631,859	3,631,859
Comercial Costasol S.A.	633,034	633,034
Operadora Supermercados Lascar S.A.	843,526	843,526
Supermercado Castro S.A.	2,437,280	2,437,280
Operadora Amigo S.A.	1,251,100	1,251,100
OK Market S.A.	4,010,019	4,010,019
Supermercados Mayorista de la Calera S.A.	1,920,830	1,920,830
Supermercados Don Kiko S.A.	977,719	977,719
Operadora Beckna S.A.	3,531,512	3,531,512
Operadora La Italiana Dos S.A.	5,656,927	5,656,927
Los Delfines S.A.	333,823	333,823
Comercial Costasol S.A.	215,462	215,462
Todo Market S.A.	510,393	510,393
Comercial La Lica S.A.	776,661	776,661
Comercial Hinojosa S.A.	1,072,142	1,072,142
Convento Nuevo S.A.	579,973	579,973
Supermercado Praga S.A.	685,364	685,364
Supermercados Linderos S.A.	862,990	862,990

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Marycarla S.A.	2,360,250	2,360,250
Supermercado Mayorista La Calera Dos S.A.	110,520	110,520
Vegamercado S.A.	22,211,250	22,211,250
Operadora Lubba S.A.	1,789,073	1,789,073
Telemercados Europa S.A.	9,561,681	9,561,681
San Rosendo Dos S.A.	4,937,168	4,937,168
Comercializadora y Distribuidora Oso Polar S.A.	3,173,293	3,173,293
Cadena Ofermax (Bayyad & Georgos)	316,657	316,657
Maxi Bodega y Don Vitto (*)	1,868,726	1,982,685
Construmart S.A.	6,301,768	6,301,768
Sociedad Inversiones P&P S.A.	874,516	874,516
Comercial Melipilla S.A.	3,259,680	3,259,680
Ferretería Toral S.A.	2,375,408	2,375,408
Ferretería la Operadora S.A.	1,589,286	1,589,286
MDos S.A.	1,810,062	1,810,062
Supermercados del Sur S.A.	<u>342,894,556</u>	<u>342,894,556</u>
Total goodwill	<u>676,024,335</u>	<u>676,138,294</u>
Accumulated impairment, Supermarket segment	(186,279,868)	(186,279,868)
Accumulated impairment, Construction supplies segment	<u>(15,336,204)</u>	<u>(15,336,204)</u>
Total	<u>474,408,263</u>	<u>474,522,222</u>

(*) Balance variation relates to exchange rate differences.

b. Main aspects considered for business combinations:

The process of successive acquisitions is part of the SMU Group's business plan intended to increase market share together with extending the presence of the chain in other regions of Chile, to become one of the main players in the domestic market and offer more competitive, higher quality and best prices to customers. This was based on achieving synergies through increasing purchase volume and distribution by integrating lower chains, which could be achieved by obtaining better prices for inventory purchases by trading greater volumes and improving competitiveness.

Each acquisition met the definition in IFRS 3 to be treated as a business combination, as the acquisition model used for each transaction was the acquisition of business units, which, for operating purposes, were assigned a new legal entity (Company). These entities represented a going concern, which generated positive EBITDA from the time control commences.

**SMU****Description of the acquisition process performed by the Company:**

In most of the business acquisitions made by SMU the Group opted not to acquire the existing company given the implicit risk of contingencies this could bring.

For this reason, the Company structured an acquisition process that focused on the acquisition of business units with their assets acquired separately (principally inventories and property, plant and equipment). This was performed by acquiring the real estate properties through real estate companies, using as a formula the average of appraisal prices performed by third parties, which resulted in assets being acquired and recorded from inception at their market value not giving rise to any subsequent adjustments for such concept. In addition, the stock of inventories at the date of entering the contract was acquired separately, setting the price on the basis of a pervasive inventory taking and measurement at replacement cost used by the buyer or seller depending on each particular negotiation. Accordingly, these assets are acquired and recorded at market value at their acquisition date. Also, a business unit represented by a new legal entity (Company) was acquired whose only assets were the movable assets required for operating stores, as well as the trademark rights, software, licenses and other intangible assets.

Companies acquired using the structure indicated in the preceding paragraph by applying the business combination method for accounting recognition purposes mainly owned one relevant identifiable intangible asset, which was the trademark used by each chain. In this regard, only the “Unimarc” and “Mayorista” trademarks were recorded as separate identifiable intangible assets, because according to the business plan, the other trademarks would not be used by the SMU Group and, therefore, they were part of the goodwill acquired. Because of the structure of the acquisition, no liabilities that should be assumed were identified as a result of the combination.

For those purchases where the acquisition was made through the purchase of whole companies (Alvi Supermercados Mayoristas S.A., Construmart S.A. and Supermercados del Sur S.A.) the identification of identifiable assets resulted in the recognition of the Construmart S.A. and Mayorsa brands, as well as customer lists or portfolios.

Factors resulting in goodwill:

Goodwill recognized mainly represents the synergies generated when integrating each new business unit. This is obtained by achieving efficiency in purchasing costs, as the combined Company has more purchasing power, better distribution channels and has presence in multiple regions. The Company’s analysis of future cash flows that will be obtained after incorporating an additional chain results in amounts higher than those achieved individually by the separate sum of each company prior to the acquisition, generating an significant factor for determining payment of a higher amount than the asset value; which is represented by the goodwill recognized. Additionally, such goodwill incorporates the value paid for the trademarks (except for the Unimarc, Mayorista, Construmart, Telemarcados, Comer and Alvi trademarks, which were recorded separately), and software, among other minor intangible assets not used and, accordingly, not recorded separately as provided by IFRS 3.

**Amounts of revenue and profit or loss of acquired and combined entity:**

As indicated in the preceding paragraphs, the Company has acquired assets separately that generate a business unit and accordingly, it is impracticable to determine the amount of revenue and profit or loss of the acquiree from the acquisition date or from January 1 of the year of acquisition as required by IFRS 3.B64 q).

Reconciliation of carrying amount of goodwill:

	ThCh\$
Opening balance as of January 1, 2017	474,522,222
Exchange rate differences arising for the year	<u>(113,959)</u>
Closing balance as of September 30, 2017	<u>474,408,263</u>
	ThCh\$
Opening balance as of January 1, 2016	475,103,973
Exchange rate differences arising for the year	<u>(581,751)</u>
Closing balance as of December 31, 2016	<u>474,522,222</u>



16. INTANGIBLE ASSETS OTHER THAN GOODWILL

As of September 30, 2017 and December 31, 2016, this caption is composed of the following:

a. Components of intangible assets

09.30.2017	Gross Values	Accumulated Amortization	Impairment of receivables Accumulated	Total net
Concepts	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Software	77,390,064	(54,265,554)	(1,011,464)	22,113,046
Lease transfers	9,354,663	(7,052,226)	-	2,302,437
Unimarc brand	6,425,042	(1,564,927)	-	4,860,115
Mayorista 10 brand	1,622,292	(359,128)	-	1,263,164
Telemercados brand	967,000	(507,003)	-	459,997
Comer brand	902,000	(902,000)	-	-
Maxiahorro brand	714,000	(34,000)	-	680,000
Alvi brand	25,848,481	(587,329)	(13,830,000)	11,431,152
Customer relationship Telemercados	12,147,000	(3,717,019)	(8,124,000)	305,981
Customer relationship Construmart	21,922,000	(5,842,756)	(15,269,078)	810,166
Customer relationship Alvi	67,854,000	(14,709,721)	(32,396,000)	20,748,279
Other (*)	15,322,308	(1,565,674)	-	13,756,634
Intangible assets	240,468,850	(91,107,337)	(70,630,542)	78,730,971

12.31.2016	Gross Values	Accumulated amortization	Impairment of receivables Accumulated	Total net
Concepts	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Software	76,037,150	(49,320,377)	(1,011,464)	25,705,309
Lease transfers	9,354,663	(6,685,388)	-	2,669,275
Unimarc brand	6,425,044	(1,442,133)	-	4,982,911
Mayorista 10 brand	1,622,292	(327,878)	-	1,294,414
Telemercados brand	967,000	(496,931)	-	470,069
Comer brand	902,000	(902,000)	-	-
Maxiahorro brand	714,000	(19,429)	-	694,571
Alvi brand	25,848,481	(335,848)	(13,830,000)	11,682,633
Customer relationship Telemercados	12,147,000	(3,646,407)	(8,124,000)	376,593
Customer relationship Construmart	21,922,000	(5,663,354)	(15,269,078)	989,568
Customer relationship Alvi	67,854,000	(13,617,706)	(32,396,000)	21,840,294
Other (*)	8,004,372	(1,511,517)	-	6,492,855
Intangible assets	231,798,002	(83,968,968)	(70,630,542)	77,198,492

(*) This relates to the Operating and Business Efficiency Project (CIMA) for a net balance of ThCh\$12,560,537 as of September 30, 2017 (ThCh\$5,252,311 as of December 31, 2016) and such other trademarks as Tucapel, Mayorsa, Bryc, Puerto Cristo, Flash Market, among others, for a net balance of ThCh\$1,196,097 as of September 30, 2017 (ThCh\$1,240,544 as of December 31, 2016).



The Company defined software, customer relationship, assignment of contracts and trademarks as intangible assets with finite useful lives. The useful lives of these assets have been determined on the basis of the period in which these assets are expected to generate benefits. For trademarks with definite useful life, this was assigned on the basis of the long-term business plan, setting a useful life of 40 years for most of these assets. The amortization period was determined considering the condition of these intangibles at the date of acquisition, prior to the implementation of the change in corporate image currently in process, which will affect the performance of the trademarks when said process has been normalized. Considering this, the Company will review the development and strengthening of these trademarks on a regular basis and, based on such review, it may, as stated by IAS 38, expand, maintain or reduce the amortization period, and even change the classification from an intangible asset subject to amortization to an intangible asset with an infinite useful life, if the period of return is more than 40 years or becomes indefinite. The trademarks “Telemercados”, “Comer” and “Alvi” are recorded at their fair values, which were determined in studies performed by third parties.

b. Useful lives assigned

	Amortization method	Average useful life
Software	Straight-line	8 years
Lease transfers	Straight-line	15 years
Trademarks	Straight-line	40 years
Customer list	Straight-line	20 years

c. Amortization

The amortization expense recorded in the caption Administrative expenses amounted to ThCh\$7,124,172 (ThCh\$7,585,475 as of September 30, 2016).



d. Movements in intangible assets:

	Balance as of 01.01.2017	Increases	Reclassifications	Decreases	Amortization for the period	Total intangible assets as of 09.30.2017
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Software	25,705,309	1,501,756	(177,332)	(14,633)	(4,902,054)	22,113,046
Lease transfers	2,669,275	-	-	-	(366,838)	2,302,437
Unimarc brand	4,982,911	-	-	-	(122,796)	4,860,115
Mayorista brand	1,294,414	-	-	-	(31,250)	1,263,164
Customer relationship Telemercados	376,593	-	-	-	(70,612)	305,981
Customer relationship Construmart	989,568	-	-	-	(179,402)	810,166
Telemercado brand	470,069	-	-	-	(10,072)	459,997
Maxiahorro brand	694,571	-	-	-	(14,571)	680,000
Alvi brand	11,682,633	-	-	-	(251,481)	11,431,152
Customer relationship Alvi	21,840,294	-	-	-	(1,092,015)	20,748,279
Other	6,492,855	7,183,356	177,332	(13,828)	(83,081)	13,756,634
Final balance of intangible assets	77,198,492	8,685,112	-	(28,461)	(7,124,172)	78,730,971

	Balance as of 01.01.2017	Increases	Reclassifications	Decreases	Amortization for the year	Total intangible assets as of 12.31.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Software	31,494,008	1,613,886	-	(209,136)	(7,193,449)	25,705,309
Lease transfers	3,306,906	-	-	(140,847)	(496,784)	2,669,275
Unimarc brand	5,115,679	29,719	-	-	(162,487)	4,982,911
Mayorista brand	1,330,530	5,164	-	-	(41,280)	1,294,414
Customer relationship Telemercados	470,741	-	-	-	(94,148)	376,593
Customer relationship Construmart	1,228,763	-	-	-	(239,195)	989,568
Telemercado brand	483,500	-	-	-	(13,431)	470,069
Maxiahorro brand	714,000	-	-	-	(19,429)	694,571
Alvi brand	12,006,707	10,097	-	-	(334,171)	11,682,633
Customer relationship Alvi	23,296,312	-	-	-	(1,456,018)	21,840,294
Other	1,308,081	5,426,752	-	(130,935)	(111,043)	6,492,855
Final balance of intangible assets	80,755,227	7,085,618	-	(480,918)	(10,161,435)	77,198,492



17. PROPERTY, PLANT AND EQUIPMENT

As of September 30, 2017 and December 31, 2016, this caption is composed of the following:

a. Detail:

Property, plant and equipment, net:	09.30.2017	12.31.2016
	ThCh\$	ThCh\$
Work in progress	10,165,059	2,718,955
Land	623,078	628,474
Buildings	87,102,441	90,147,608
Plant and equipment	36,673,266	43,658,800
IT equipment	2,001,490	2,523,858
Fixture and fittings	95,205,550	100,531,994
Vehicles	242,340	330,961
Other property, plant and equipment	7,073,362	8,177,937
Leased assets	<u>183,904,230</u>	<u>193,129,495</u>
 Total property, plant and equipment, net	 <u>422,990,816</u>	 <u>441,848,082</u>
 Property, plant and equipment, gross:	 09.30.2017	 12.31.2016
	ThCh\$	ThCh\$
Work in progress	10,165,059	2,718,955
Land	623,078	628,474
Buildings	111,021,778	111,346,411
Plant and equipment	130,562,157	129,684,389
IT equipment	18,099,487	17,846,138
Fixture and fittings	169,056,052	168,466,753
Vehicles	1,526,287	1,654,357
Other property, plant and equipment	32,946,252	32,903,144
Leased assets	<u>287,803,834</u>	<u>286,005,167</u>
 Total property, plant and equipment, gross	 <u>761,803,984</u>	 <u>751,253,788</u>
 Accumulated depreciation:	 09.30.2017	 12.31.2016
	ThCh\$	ThCh\$
Buildings	(23,919,337)	(21,198,803)
Plant and equipment	(93,888,891)	(86,025,589)
IT equipment	(16,097,997)	(15,322,280)
Fixture and fittings	(73,850,502)	(67,934,759)
Vehicles	(1,283,947)	(1,323,396)
Other property, plant and equipment	(25,872,890)	(24,725,207)
Leased assets	<u>(103,899,604)</u>	<u>(92,875,672)</u>
 Total accumulated depreciation	 <u>(338,813,168)</u>	 <u>(309,405,706)</u>



b. Movements:

Movements for the nine-month period ended September 30, 2017 and the year ended December 31, 2016, are as follows:

	Work in progress	Lands	Buildings	Plant and Equipment	IT Equipment la información	Fixture and fittings	Vehicles	Other Property, plant and equipment	Leased leasing	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Assets										
Net balance as of January 1, 2017	2,718,955	628,474	90,147,608	43,658,800	2,523,858	100,531,994	330,961	8,177,937	193,129,495	441,848,082
Additions	8,684,680	-	107,861	2,384,030	295,416	146,284	13,530	334,420	7,036,939	19,003,160
Disposals and derecognition	(15,496)	-	(318,610)	(334,488)	(4,519)	(410,413)	-	(16,994)	(5,008,559)	(6,109,079)
Depreciation expense	-	-	(2,425,924)	(9,405,761)	(870,444)	(5,570,223)	(88,357)	(1,733,159)	(11,253,645)	(31,347,513)
Reclassifications	(1,168,376)	-	1,485	590,459	58,737	509,578	-	8,117	-	-
Other increases (decreases)	(54,704)	(5,396)	(409,979)	(45,892)	(1,558)	-	(166)	326,332	-	(191,363)
Sales	-	-	-	(173,882)	-	(1,670)	(13,628)	(23,291)	-	(212,471)
Net balance as of September 30, 2017	<u>10,165,059</u>	<u>623,078</u>	<u>87,102,441</u>	<u>36,673,266</u>	<u>2,001,490</u>	<u>95,205,550</u>	<u>242,340</u>	<u>7,073,362</u>	<u>183,904,230</u>	<u>422,990,816</u>

	Work in progress	Lands	Buildings	Plant and Equipment	IT Equipment la información	Fixture and fittings	Vehicles	Otras Property, plant and equipment	Leased leasing	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Assets										
Net balance as of January 1, 2016	6,875,234	377,054	91,680,873	50,668,485	2,465,417	101,595,992	592,604	11,401,058	194,927,687	460,584,404
Additions	2,028,274	-	457,375	5,581,218	1,140,932	4,626,236	2,622	550,676	15,371,408	29,758,741
Disposals and derecognition	(442,149)	(2,639)	(93,798)	(557,077)	(1,389)	(498,529)	(14,958)	(18,015)	(2,287,623)	(3,916,177)
Depreciation expense	-	-	(3,155,872)	(14,057,512)	(1,380,982)	(7,334,321)	(214,968)	(3,042,411)	(14,831,419)	(44,017,485)
Reclassifications	(5,769,915)	256,034	1,213,129	2,295,463	298,378	2,159,608	17,353	(420,631)	(49,419)	-
Other increases (decreases)	27,511	(1,975)	52,475	453,549	7,536	669	31,051	(213,789)	-	357,027
Sales	-	-	(6,574)	(725,326)	(6,034)	(17,661)	(82,743)	(78,951)	(1,139)	(918,428)
Net balance as of December 31, 2016	<u>2,718,955</u>	<u>628,474</u>	<u>90,147,608</u>	<u>43,658,800</u>	<u>2,523,858</u>	<u>100,531,994</u>	<u>330,961</u>	<u>8,177,937</u>	<u>193,129,495</u>	<u>441,848,082</u>

**c. Additional information of property, plant and equipment****i. Depreciation expense:**

The depreciation charge to profit or loss is presented in the caption administrative expenses during the current period, amounts to ThCh\$31,347,513 (ThCh\$33,659,101 as of September 30, 2016).

ii. Other property, plant and equipment:

Other property, plant and equipment include facilities attached to such tangible assets as furniture for retail and offices the carrying amounts of which as of September 30, 2017 and December 31, 2016 are as follows:

Description	09.30.2017 ThCh\$	12.31.2016 ThCh\$
Supermarket furniture	6,679,153	7,763,013
Office furniture	254,850	277,114
Other	139,359	137,810
Total, net	<u>7,073,362</u>	<u>8,177,937</u>

iii. Assets under finance lease agreements

As of September 30, 2017 and December 31, 2016, the net amounts of assets acquired under finance lease agreements presented at each caption correspond to:

	09.30.2017 ThCh\$	12.31.2016 ThCh\$
Lands	327,562	327,562
Buildings and Fixture	2,032,485	2,132,979
Plant and equipment	488,565	747,538
IT equipment	4,080,510	4,061,082
Store leases (1)	<u>176,975,108</u>	<u>185,860,334</u>
Total, net	<u>183,904,230</u>	<u>193,129,495</u>

(1) These correspond lease of stores, which, according to the analysis performed by the Company, in accordance with IAS 17 "Leases", have been recorded as finance leases. (See details of the liabilities generated by these contracts in Note 18 d).



SMU



In general, the average term for lease agreements for plant and equipment, IT equipment, other property, plant and equipment and vehicles, is 48 payments with a purchase option on the next payment.

For store leases, the average term is 20 years, with unilateral termination options by SMU in an average of 10 years and some of them including extension clauses for the same original terms.

iv. Insurance

The Group has taken out insurance policies to cover potential risks to which the different items of property, plant and equipment are subject, and claims that might be filed against the Company due to its activity. These insurance policies sufficiently cover all potential risks.

v. Interest costs

The SMU Group has capitalized interest of ThCh\$449,418 and ThCh\$304,138 for the nine-month periods ended September 30, 2017 and 2016, respectively.

vi. Dismantling, removal and restoration costs

As of September 30, 2017 and December 31, 2016, the Company has no contractual obligation for removal, dismantling and restoration.

vii. Temporarily out of service assets

As of September 30, 2017 and December 31, 2016, the Company has no significant property, plant and equipment that are temporarily out of service.

viii. Depreciated assets in use

As of September 30, 2017 and December 31, 2016, the Company maintains no property, plant and equipment fully depreciated and in use.

**SMU**

18. OTHER FINANCIAL LIABILITIES, CURRENT AND NON-CURRENT

As of September 30, 2017 and December 31, 2016, this caption is composed of the following:

	09.30.2017		12.31.2016	
	Current ThCh\$	Non-current ThCh\$	Current ThCh\$	Non-current ThCh\$
Bank borrowings (*)	54,566,696	108,938,859	53,612,361	179,066,123
Obligations with the public	3,830,176	396,947,826	59,865,719	300,492,580
Obligaciones por arrendamientos financieros	2,652,392	4,526,239	1,880,729	4,774,105
Lease agreements classified as finance leases	17,043,919	237,420,492	10,814,787	250,136,079
Derivatives (note 7.3)	-	14,646,172	-	1,405,866
Total	<u>78,093,183</u>	<u>762,479,588</u>	<u>126,173,596</u>	<u>735,874,753</u>

(*) Current bank borrowings as of September 30, 2017 of ThCh\$54,566,696 (ThCh\$53,612,361 as of December 31, 2016), include short-term revolving credit facilities and letters of credit of ThCh\$2,219,377 (ThCh\$925,118 as of December 31, 2016), the renewal of which is usual practice in the industry.

Bank borrowings

On January 30, 2014, the Company entered into, with its creditors Banco de Crédito e Inversiones, Banco de Chile; Banco Santander-Chile; Banco Bilbao Vizcaya Argentaria, Chile; BancoEstado; Banco Security; Scotiabank Chile; Corpbanca; Banco Itaú Chile; Rabobank Chile; and Retail Holding III SpA a rescheduling, several guarantee and co-debt agreement with such creditors, by virtue of which all financial liabilities with the creditors indicated above and as of such date, have been amended and rescheduled under the terms and conditions below.

Tranche I: consisting of a rescheduling of long-term borrowings outstanding that the debtors maintained with BCI, Banco de Chile, Santander, BBVA, Banco Estado, Security, Scotiabank, Itaú, Corpbanca, Rabobank and Retail Holding III S.p.A., (the "Tranche I"), of: (i) 4,751,419.15 Unidades de Fomento ("UF"), that will accrue quarterly interests at a fixed rate of 4.81% and (ii) Ch\$13,853,145,141, with respect to Santander only, that will accrue interest at a variable rate equal to the result of adding the Average Chamber of Commerce Index (ICP) rate plus an annual spread of 3.22%, with risk hedged under a derivative contract with Santander. Principal owed for Tranche I would be repaid as follows: 5% on December 30, 2015, 5% on September 30, 2016, 15% on September 30, 2017, 20% on June 30, 2018, 25% on June 30, 2019 and 30% on June 30, 2020.

Tranche II: consisting of a rescheduling of long-term borrowings outstanding of UF1,139,266.88 ("Tranche II") that the debtors maintained with BCI, Banco de Chile, Santander, BBVA, BancoEstado, Security, Scotiabank, Itaú, Corpbanca, Rabobank and Corp Retail. Principal owed for Tranche II accrues interest quarterly: (i) at a variable rate that is equal to the result of adding the TAB UF rate for transactions at 90 days plus an annual spread of 1.60% (the "Applicable Spread"); and (ii) solely with respect to Rabobank, at an annual fixed rate equivalent to 4.81%. Principal owed for Tranche II will be repaid as follows: 5% on December 30, 2015, 5% on September 30, 2016, 15% on September 30, 2017, 20% on June 30, 2018, 25% on June 30, 2019 and 30% on June 30, 2020.



Tranche III: consisting of the renegotiation of medium-term borrowings outstanding that the Debtors maintained with BCI, Banco de Chile, Santander, BBVA, BancoEstado, Security, Scotiabank, Itaú, Corpbanca and Retail Holding III S.p.A. of UF 2,900,500.38 (“Tranche III”). Principal owed of Tranche III accrues interest quarterly at a variable rate that will be equal to the result of adding the TAB UF Rate for transactions at 90 days plus the Applicable Spread. Principal owed for Tranche III was repaid in two partial payments the first of which matured on April 30, 2014 and was postponed until July 30, 2014 and the last matures on May 30, 2015.

Tranche IV: related to a revolving credit facility for foreign trade granted to the Debtors by BCI, Banco de Chile, BancoEstado and Itaú (“Tranche IV”) of Ch\$5,000,000,000 (the “Assumed Amount”). Tranche IV was charged with Debtors’ Outstanding Borrowings for the total Assumed Amount. Principal owed under Tranche IV: (i) denominated and payable in United States dollars accrues interest at a rate resulting from adding the LIBOR USD rate applicable plus the costs of funds (borrowing costs) reported by the Scheduled Creditor plus the Applicable Spread; and (ii) denominated in Chilean pesos or Euros, will accrue the interest rate agreed by the related Debtor and Scheduled Creditor. The Assumed Amount will be repaid per the following percentages on the following dates: 95% starting from December 30, 2015, 90% starting from June 30, 2016, 75% starting from September 30, 2017, 55% starting from June 30, 2018 and 30% beginning from June 2019 and will be repaid in full on June 30, 2020.

In addition, on January 30, 2014, the Company entered into with Banco BICE a Renegotiation and Several Guarantee and Co-Debt Contract by virtue of which all financial liabilities were amended and renegotiated that the Debtor maintained with BICE under the terms and conditions included below:

Tranche I: consisting of a renegotiation of long-term Borrowings Outstanding of UF 222,551.83 (“Tranche I”), which accrues interest quarterly at a fixed rate of 4.81%. Principal owed for Tranche I will be repaid as follows: 5% on December 30, 2015, 5% on September 30, 2016, 15% on September 30, 2017, 20% on June 30, 2018, 25% on June 30, 2019 and 30% on June 30, 2020.

Tranche II: consisting of the renegotiation of long-term Borrowings Outstanding of UF45,634.36 (“Tranche II”). Principal owed of Tranche II accrues interest quarterly at a variable rate that will be equal to the result of adding the TAB UF Rate for transactions at 90 days plus an annual spread of 1.60% (the “Applicable Spread”). Principal owed for Tranche II will be repaid as follows: 5% on December 30, 2015, 5% on September 30, 2016, 15% on September 30, 2017, 20% on June 30, 2018, 25% on June 30, 2019 and 30% on June 30, 2020.

Tranche III: consisting of the renegotiation of medium-term Borrowings Outstanding of UF106,838.03 (“Tranche III”). Principal owed of Tranche III accrues interest quarterly at a variable rate that will be equal to the result of adding the TAB UF Rate for transactions at 90 days plus the Applicable Spread. Principal owed for Tranche III was repaid in two partial payments the first of which matured on April 30, 2014 and was postponed until July 30, 2014 and the last matures on May 30, 2015.



The Company has committed to pay to its creditor banks the first partial payment of Tranche III of the rescheduling entered into on January 30, 2014 for UF1,707,519 which matures on July 30, 2014. Such payment will depend on the sale of the subsidiary Construmart S.A.

New rescheduling with banks:

On September 30, 2014, the Company entered into the following agreements with its creditors:

1. Amendment of the Syndicated Rescheduling Agreement.
 - a. The related companies of Retail Holdings S.A. ("Retail") and Gestora Omega Limitada Holding y Compañía en Comandita por Acciones ("Omega"), acquired the credits in Tranche III of the Syndicated Rescheduling Agreement of UF362,462.46 and UF51,307.47, respectively, from the Scheduled Creditors. Such credits were subordinated and pledged in favor of the Scheduled Creditors (the "Subordination and Pledge");
 - b. Tranche III of the Syndicated Rescheduling Agreement was consolidated for payment, eliminating in the amortization schedule of Tranche III and the distinction between the first and second partial payment so that thereafter the principal amount of Tranche III will be paid in a single partial payment maturing on June 1, 2015 ("Tranche III Maturity Date"), which can be extended up to December 1, 2015 and subsequently rescheduled as long-term through June 30, 2020, regardless of whether the Company sells or does not sell its direct or indirect interest in Construmart S.A. recorded in assets available for sale, as indicated in No.2 below; and
 - c. Amendment of the financial ratios established in the Syndicated Rescheduling Agreement.
2. In addition, Super 10, Retail, Omega and the Scheduled Creditors entered into an Agreement to Postpone Tranche III of the Rescheduling, Joint Guarantee and Co-debt Agreement via public deed notarized in the office of the Public Notary of Santiago, Mr. Eduardo Avello Concha by virtue of which the following was agreed:
 - a. Maintaining the disposal of the Company's direct or indirect interest in the Assets held for sale as causes for compulsory prepayment of principal owed under the Syndicated Rescheduling Agreement;
 - b. Postponing the Maturity Date of Tranche III of the Syndicated Rescheduling Agreement to December 1, 2015 (the "Tranche III New Maturity Date"), subject to compliance with certain conditions, including: (i) that the Company has no amounts payable to Banco BICE under Tranche III of the BICE Rescheduling Agreement; (ii) that significant efforts are actively made and maintained to dispose of the Assets Held-for-sale; (iii) that the Company maintains the Subordination and Pledge; (iv) that the appropriate postponement documentation is prepared (v) that accrued interest related to the Syndicated Rescheduling Agreement has been paid; and (vi) that the Debtors and Super Diez comply with their obligations and no cause for accelerated payment exists;



- c. Establishing that the Tranche III New Maturity Date can be postponed and principal owed from Tranche III of the Syndicated Rescheduling Agreement can be rescheduled at long-term (the “Rescheduling of Tranche III at the Long-term”) in accordance with the following schedule of repayment: an amount equivalent to 5% of Tranche III on September 30, 2016, an amount equivalent to 15% of Tranche III on September 30, 2017, an amount equivalent to 20% of Tranche III on June 30, 2018, an amount equivalent to 25% of Tranche III on June 30, 2019, an amount equivalent to 35% of Tranche III amount on June 30, 2020; and
 - d. The Rescheduling of Tranche III the long-term is subject to compliance with certain covenants, including: (i) that significant efforts are actively made and maintained to dispose of the Assets Held-for-sale; (ii) that in November 2015, principal owed under the Company’s debt issue agreements, which mature in that date, is repaid using funds provided by the Parent; (iii) that the Subordination and Pledge are maintained; (iv) that the appropriate postponement documentation has been entered into (v) that if Assets Held-for-sale have not been disposed of or the aggregate funds derived from their disposal is lower than the principal owed of Tranche III of the Syndicated Rescheduling Agreement at that date: (x) 50% of Tranche III principal owed to that date (considering in such calculation the sum of UF413,769.93 indicated in No.1(a) above) will be paid using funds provided by the Company’s Parent, in order to maintain the Tranche III principal owed to the Scheduled Creditors less than UF1,333,611.61, and (y) the remaining balance will be subject to the Rescheduling of Tranche III at Long-term; (vi) that accrued interest of the Syndicated Rescheduling Agreement has been paid; and (vii) that the Debtors and Super Diez comply with their obligations and no cause for accelerated payment exists.
3. Amendment of the BICE Rescheduling Agreement.
- a. As of September 30, 2014, Retail has paid Banco Bice UF65,746.48, which is the total amount of the first principal partial payment of Tranche III of the BICE Rescheduling Agreement, subrogating in all the rights of Banco Bice for the amount paid and legally by virtue of Article 1610 No.5 of the Civil Code, and subordinating and constituting a pledge on such rights in favor of Banco BICE.
 - b. In relation to the BICE Rescheduling Agreement, at the same date via public deed notarized in the notary office of the Public Notary of Santiago, Mr. Eduardo Avello Concha, among others, the following was agreed: (a) that the disposal of the Company’s direct or indirect interest in the Assets held for sale is maintained as cause for mandatory prepayment of the principal owed under the BICE Rescheduling Agreement; (b) that the financial ratios established in the BICE Rescheduling Agreement are amended under the same terms contained in the Syndicated Rescheduling Agreement; and (c) that an entity not included in SMU’s consolidated balance sheet and appointed by the Company’s Parent for such purposes, makes the second partial payment of Tranche III of the BICE Rescheduling Agreement of UF 41,091.55 at its maturity date, subrogating in the rights of Banco Bice and constituting a pledge on such rights in favor of Banco BICE.



SMU



Prepayment of Tranche III:

On December 19, 2014, through a significant event, the Company reported that it sold through the subsidiary Rendic Hermanos S.A. all its shares on Montserrat, Montserrat Dos S.A., and Inmobiliaria Santander S.A, to the investment company Fontibre S.A. The sale amounted to 1,100,000 Unidades de Fomento.

As a result of the above, and as stated in the Amendment to the Syndicated rescheduling Agreement of September 30, 2014, the cash from the disposal of the direct and indirect interest in available-for-sale assets, was completely used to prepay Tranche III of the Syndicated Loan.

Additionally, as stated in the Amendment to the Rescheduling Agreement with Banco Bice, a related entity of SMU designated by the Company's majority shareholder, should pay the second installment of Tranche II of BICE Rescheduling Agreement, amounting to 41,091.55 Unidades de Fomento. Consequently, on February 3, 2015, the related entity Compañía Inmobiliaria y de Inversiones SAGA SpA, paid the amount owed to Banco Bice.

The Company has formalized with the Scheduled Creditors the postponement of the payment date of UF1,076,580.73 related to the remaining balance of Tranche III of the Syndicated Rescheduling Agreement, the original amount of which was UF2,697,188.69 and which was repaid by the Company using UF1,100,000 from the sale of Supermercados Montserrat S.A.C. and Inmobiliaria Santander S.A. on February 3, 2015 and for the assignment of credits, mainly to the Parent for UF520,607.96.

Accordingly, the obligation to pay Tranche III of the Syndicated Scheduling Agreement is established in one single payment maturing on June 1, 2015 (the "Tranche III Maturity Date"), which can be postponed as of December 1, 2015, and subsequently rescheduled to the long-term through June 30, 2020, regardless of whether the Company sells or does not sell its direct or indirect interest in Construmart S.A. (the "Assets Held-for-sale").

Such agreed postponement is applicable after full compliance by the Company of a number of conditions established previously, among others:

- a. that significant efforts are actively made and maintained to dispose of the Assets Held-for-sale;
- b. that the Company has no amounts payable to Banco BICE under Tranche III of the BICE Rescheduling Agreement;
- c. that the Company has made the mandatory prepayments referred to the sale of Supermercados Montserrat S.A.C. and Inmobiliaria Santander S.A.;
- d. having postponed Construmart S.A.'s lease contracts with Banco de Chile;
- e. having postponed the debt obligations with Tanner and HSBC;
- f. that the Company maintains the Subordination and Pledge;
- g. that the appropriate postponement documentation is prepared;
- h. that accrued interest related to the Syndicated Rescheduling Agreement has been paid; and
- i. that the Debtors and Super Diez comply with their obligations and no cause for accelerated payment exists.



Postponement of Tranche III:

On June 1, 2015, UF1,076,580.73 was postponed, which related to the remaining balance of Tranche III of the Syndicated Rescheduling Agreement, establishing its maturity as December 1, 2015, and it can be rescheduled to a longer-term, through June 30, 2020, provided that the abovementioned conditions are met.

On December 1, 2015, the Company used the option to postpone Tranche III of the syndicated loan to a longer term. Prior to the postponement to a longer term, a portion of rescheduled loans of Tranche III were sold and assigned by the Scheduled Creditors to Retail Holding S.A. a company related to the controlling shareholder and a payment was made for the assignment and subordination of the loan. Likewise, loans under Tranche III, including those assigned to third parties and loans under Tranche III were rescheduled via public deed establishing the obligation for the payment of the remaining balance of Tranche III of the Syndicated Rescheduling Agreement in five partial payments, establishing the last maturity on June 30, 2020 (the "Maturity Date of Tranche III").

The postponement agreed is applicable after full compliance by the Company of a number of conditions previously agreed in the Syndicated Rescheduling Agreement on September 30, 2014.

The related companies of Retail Holdings S.A. ("Retail") acquired from the Scheduled Creditors Tranche III of the syndicated Rescheduling Agreement, loans amounting to UF369,841.68, which were subordinated and pledged in favor of the Scheduled Creditors. In addition to the previous payments for assignment made by the companies related to Retail Holdings S.A. ("Retail") and Gestora Omega Limitada Holding y Compañía en Comandita por Acciones ("Omega"), which on September 30, 2014 acquired from the Scheduled Creditors loans of Tranche III of the Syndicated Rescheduling Agreement amounting to UF362,462.46 and UF51,307.47, respectively. Accordingly, the current debt with the Scheduled Creditors of Tranche III of the Syndicated Rescheduling Agreement amounts to UF783,611.61 and total debt of the same Tranche with the related companies to Retail Holdings S.A. ("Retail") and Gestora Omega Limitada Holding y Compañía en Comandita por Acciones ("Omega") totals UF783,611.61. The original amount was UF2,697,188.69.

On December 1, 2015, Construmart paid all its obligations with Banco de Chile arising from the lease contracts, which were a part of Tranche III and exercised the purchase option on such assets, becoming the owner and title holder, pending the registration of such title to its name in the relevant property records.

On December 1, 2015, the Company paid in full its debt with HSBC Bank (Chile) of UF81,913.152.

The Company held a debt of US\$6,857,988.97 payable to Tanner Servicios Financieros S.A. whose maturity date was December 15, 2015, which was postponed to December 15, 2016, with the previous payment of US\$1,809,617.04 made on December 1, 2015. The remaining balance of such debt is US\$5,048,371.93. On December 15, 2016, it is renewed until December 15, 2017, with the previous payment of USD 1,680,040, with a remaining balance of USD3,365,000 and payments of interests on a quarterly basis.



SMU



On January 26, 2017, SMU S.A and its subsidiaries repaid the total debt in each tranche maintained with the related parties Retail Holdings S.A., Gestora Omega Limitada Holding and Compañía en Comandita por Acciones, Cía. Inmobiliaria y de Inversiones SAGA SpA. and Retail Holding III SpA.,. creditors of the Syndicated Rescheduling and Joint Guarantee and Co-debt Agreement.

On June 15, 2017, the Company fully paid its debt with Tanner Servicios Financieros S.A. related to the principal and interest.

On June 30, 2017, the Company has performed the second partial payment of the Syndicated Loan (UF193,368 from a total of UF1,067,805) as well as the second partial payment of the loan with Banco BICE (UF7,241 from a total of UF40,228). The remaining balance of such partial payment (UF874,437 for scheduled creditors and UF32,987 for Banco BICE) has been extended for 30 days (subsequently for an additional 30 day period through August 30, 2017), as a result of the fact that the scheduled creditors and Banco BICE will evaluate the refinancing proposal received on June 22 from BanChile Asesoría Financiera S.A and BCI Asesoría Financiera S.A., which have an underwriting of 50% and which had to be approved by all creditors within such period including the amendments in the schedule such as decreases in the spread. Finally, this refinancing proposal was not approved by all creditors. Consequently, the remaining partial payment will be paid on the date agreed.

On September 29, 2017, the Company prepaid the remaining balance (50%) of the structured debt assumed in 2016 with the Investment Fund Larraín Vial Structured Debt I, Investment Fund Larraín Vial Deuda Return Absoluto and Compass Latam High Yield Investment Fund whose amount owed was US\$24,637,500, US\$1,125,000 and US\$1,375,000, respectively totaling US\$27,137,500 in terms of principal, fully prepaid together with accrued interest.



a) The detail of bank borrowings by bank and currency is as follows:

September 30, 2017

Tax ID No. Creditor	Bank or Financial Institution	Debtor Company	Currency or adjustment index	Amount of liabilities exposed to liquidity risk with maturity										amount per contract	Nominal rate per contract	
				Up to 90 days	90 days to 1 year	Total Current	Over 1 to 2 years	Over 2 years to 3 years	3 years to 4 years	Over 4 years to 5 years	Over 5 years	Total Non-urgent	Type of repayment			Effective rate
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			%
97080000-k	BICE	Rendic Hermanos S.A.	UF	56,227	1,180,663	1,236,890	1,480,046	1,778,291	-	-	-	3,258,337	Annual	4.92%	4,495,227	4.81%
97080000-k	BICE	Rendic Hermanos S.A.	UF	9,598	242,128	251,726	303,497	364,649	-	-	-	668,146	Annual	4.10%	919,872	3.99%
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	26,210	550,637	576,847	690,250	829,347	-	-	-	1,519,597	Annual	4.92%	2,096,444	4.81%
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	7,112	173,395	180,507	224,864	270,171	-	-	-	485,035	Annual	4.10%	681,542	3.99%
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	5,057	123,986	129,043	154,982	216,975	-	-	-	371,957	Annual	3.99%	501,000	3.99%
97949000-3	Rabobank Chile	Rendic Hermanos S.A.	UF	18,213	382,524	400,737	479,518	576,147	-	-	-	1,055,665	Annual	4.92%	1,456,402	4.81%
97949000-3	Rabobank Chile	Rendic Hermanos S.A.	UF	3,742	78,433	82,175	98,328	118,140	-	-	-	216,468	Annual	4.92%	298,643	4.81%
97949000-3	Rabobank Chile	Rendic Hermanos S.A.	UF	2,211	54,217	56,428	67,771	94,880	-	-	-	162,651	Annual	3.99%	219,079	3.99%
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	66,956	1,405,861	1,472,817	1,762,352	2,117,483	-	-	-	3,879,835	Annual	4.92%	5,352,652	4.81%
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	8,949	225,740	234,689	282,955	339,966	-	-	-	622,921	Annual	4.10%	857,610	3.99%
97030000-7	Banco Estado	Rendic Hermanos S.A.	UF	3,109	78,501	81,610	98,394	118,221	-	-	-	216,615	Annual	4.10%	298,225	3.99%
97004000-5	Banco de Chile	Rendic Hermanos S.A.	UF	16,550	405,765	422,315	507,206	710,088	-	-	-	1,217,294	Annual	3.99%	1,639,609	3.99%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	130,811	-	130,811	-	-	-	-	-	-	Upon maturity	4.88%	130,811	4.88%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	33,128	-	33,128	-	-	-	-	-	-	Upon maturity	3.55%	33,128	3.55%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	42,792	-	42,792	-	-	-	-	-	-	Upon maturity	3.55%	42,792	3.55%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	95,632	-	95,632	-	-	-	-	-	-	Upon maturity	3.55%	95,632	3.55%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	48,793	-	48,793	-	-	-	-	-	-	Upon maturity	3.55%	48,793	3.55%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	49,150	-	49,150	-	-	-	-	-	-	Upon maturity	3.55%	49,150	3.55%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	51,400	-	51,400	-	-	-	-	-	-	Upon maturity	3.55%	51,400	3.55%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	49,896	-	49,896	-	-	-	-	-	-	Upon maturity	3.56%	49,896	3.56%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	15,482	-	15,482	-	-	-	-	-	-	Upon maturity	3.55%	15,482	3.55%
97032000-8	BBVA	Rendic Hermanos S.A.	US\$	127,773	-	127,773	-	-	-	-	-	-	Upon maturity	3.55%	127,773	3.55%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	15,471	-	15,471	-	-	-	-	-	-	Upon maturity	3.56%	15,471	3.56%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	15,456	-	15,456	-	-	-	-	-	-	Upon maturity	3.57%	15,456	3.57%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	111,369	-	111,369	-	-	-	-	-	-	Upon maturity	3.60%	111,369	3.60%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	15,439	-	15,439	-	-	-	-	-	-	Upon maturity	3.60%	15,439	3.60%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	15,436	-	15,436	-	-	-	-	-	-	Upon maturity	3.61%	15,436	3.61%
97032000-8	BBVA	Rendic Hermanos S.A.	US\$	164,541	-	164,541	-	-	-	-	-	-	Upon maturity	3.56%	164,541	3.56%
97030000-7	Banco Estado	Rendic Hermanos S.A.	Ch\$	4,501,755	-	4,501,755	-	-	-	-	-	-	Upon maturity	4.68%	4,501,755	4.68%
97032000-8	BBVA	SMU S.A.	UF	16,218	281,190	297,408	359,660	436,273	-	-	-	795,933	Annual	5.76%	1,093,341	4.81%
97006000-6	BCI	SMU S.A.	UF	464,486	9,561,674	10,026,160	12,009,709	14,443,397	-	-	-	26,453,106	Annual	5.00%	36,479,266	4.81%
97006000-6	BCI	SMU S.A.	UF	79,665	1,962,639	2,042,304	2,464,918	2,964,297	-	-	-	5,429,215	Annual	4.18%	7,471,519	3.99%
97006000-6	BCI	SMU S.A.	UF	56,273	1,379,698	1,435,971	1,724,622	2,414,472	-	-	-	4,139,094	Annual	3.99%	5,575,065	3.99%
97004000-5	Banco de Chile	SMU S.A.	UF	219,941	4,130,370	4,350,311	5,236,913	6,326,399	-	-	-	11,563,312	Annual	5.40%	15,913,623	4.81%
97004000-5	Banco de Chile	SMU S.A.	UF	40,602	900,009	940,611	1,140,892	1,378,008	-	-	-	2,518,900	Annual	4.58%	3,459,511	3.99%
97004000-5	Banco de Chile	SMU S.A.	UF	2,033	49,847	51,880	62,308	87,232	-	-	-	149,540	Annual	3.99%	201,420	3.99%
97030000-7	Banco Estado	SMU S.A.	UF	196,082	4,004,200	4,200,282	5,033,385	6,055,680	-	-	-	11,089,065	Annual	5.04%	15,289,347	4.81%
97030000-7	Banco Estado	SMU S.A.	UF	33,845	826,210	860,055	1,038,455	1,249,293	-	-	-	2,287,748	Annual	4.21%	3,147,803	3.99%
97030000-7	Banco Estado	SMU S.A.	UF	25,616	628,053	653,669	785,066	1,099,092	-	-	-	1,884,158	Annual	3.99%	2,537,827	3.99%
97018000-1	Scotiabank	SMU S.A.	UF	136,411	2,865,001	3,001,412	3,591,456	4,315,179	-	-	-	7,906,635	Annual	4.92%	10,908,047	4.81%



SMU



Tax ID No. Creditor	Bank or Financial Institution	Debtor Company	Currency or adjustment index	Amount of liabilities exposed to liquidity risk with maturity										Type of repayment	Effective rate	Nominal amount per contract	Nominal rate per contract	
				Up to 90 days	90 days to 1 year	Total Current	Over 1 to 2 years	Over 2 years to 3 years	Over 3 years to 4 years	Over 4 years to 5 years	Over 5 years	Total Non-current						
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$						
97018000-1	Scotiabank	SMU S.A.	UF	23,291	587,545	610,836	736,462	884,848	-	-	-	-	1,621,310	Annual	4.10%	2,232,146	3.99%	
97018000-1	Scotiabank	SMU S.A.	UF	16,562	406,071	422,633	507,588	710,624	-	-	-	-	1,218,212	Annual	3.99%	1,640,845	3.99%	
97036000-K	Banco Santander	SMU S.A.	UF	31,160	618,785	649,945	792,797	962,307	-	-	-	-	1,755,104	Annual	4.99%	2,405,049	3.99%	
97036000-K	Banco Santander	SMU S.A.	UF	18,132	444,555	462,687	555,693	777,971	-	-	-	-	1,333,664	Annual	3.99%	1,796,351	3.99%	
97053000-2	Security	SMU S.A.	UF	39,647	832,256	871,903	1,043,304	1,253,538	-	-	-	-	2,296,842	Annual	4.92%	3,168,745	4.81%	
97036000-K	Banco Santander	SMU S.A.	Ch\$	89,937	982,644	1,072,581	1,316,228	1,631,491	-	-	-	-	2,947,719	Annual	8.62%	4,020,300	5.72%	
97032000-8	BBVA	SMU S.A.	Ch\$	90,969	1,659,518	1,750,487	2,074,397	2,489,277	-	-	-	-	4,563,674	Annual	5.72%	6,314,161	5.72%	
7638992-6	ST Capital S.A.	SMU S.A.	Ch\$	2,019,800	-	2,019,800	-	-	-	-	-	-	-	Upon maturity	10.80%	2,019,800	10.80%	
7638992-6	ST Capital S.A.	SMU S.A.	Ch\$	2,000,567	-	2,000,567	-	-	-	-	-	-	-	Upon maturity	10.20%	2,000,567	10.20%	
7638992-6	ST Capital S.A.	SMU S.A.	Ch\$	1,001,417	-	1,001,417	-	-	-	-	-	-	-	Upon maturity	10.20%	1,001,417	10.20%	
99500410-0	Banco Consorcio	SMU S.A.	Ch\$	1,507,190	-	1,507,190	-	-	-	-	-	-	-	Upon maturity	6.68%	1,507,190	5.88%	
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	UF	7,298	178,946	186,244	223,682	313,155	-	-	-	-	536,837	Annual	3.99%	723,081	3.99%	
97006000-6	BCI	Abu Gosh y Cia. Ltda	UF	1,030	26,924	27,954	33,655	40,386	-	-	-	-	74,041	Annual	3.99%	101,995	3.99%	
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	27,650	-	27,650	-	-	-	-	-	-	-	Upon maturity	0.00%	27,650	0.00%	
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	117,386	-	117,386	-	-	-	-	-	-	-	Upon maturity	6.95%	117,386	6.95%	
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	10,053	-	10,053	-	-	-	-	-	-	-	Upon maturity	2.50%	10,053	2.50%	
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	9,697	-	9,697	-	-	-	-	-	-	-	Upon maturity	6.82%	9,697	6.82%	
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	43,492	-	43,492	-	-	-	-	-	-	-	Upon maturity	6.82%	43,492	6.82%	
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	19,090	-	19,090	-	-	-	-	-	-	-	Upon maturity	6.84%	19,090	6.84%	
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	170,800	-	170,800	-	-	-	-	-	-	-	Upon maturity	7.40%	170,800	7.40%	
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	161,061	-	161,061	-	-	-	-	-	-	-	Upon maturity	7.41%	161,061	7.41%	
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	18,518	-	18,518	-	-	-	-	-	-	-	Upon maturity	7.46%	18,518	7.46%	
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	14,835	-	14,835	-	-	-	-	-	-	-	Upon maturity	7.57%	14,835	7.57%	
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	11,308	-	11,308	-	-	-	-	-	-	-	Upon maturity	7.57%	11,308	7.57%	
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	51,720	-	51,720	-	-	-	-	-	-	-	Upon maturity	7.42%	51,720	7.42%	
97023000-9	Banco Itau CorpBanca (*)	Construmart S.A.	UF	7,549	62,802	70,351	78,497	94,215	-	-	-	-	172,712	Annual	3.99%	243,063	3.99%	
97023000-9	Banco Itau CorpBanca (*)	Construmart S.A.	UF	8,215	199,261	207,476	249,076	348,707	-	-	-	-	597,783	Annual	3.99%	805,259	3.99%	
97032000-8	BBVA	Construmart S.A.	UF	11,490	227,181	238,671	283,923	340,877	-	-	-	-	624,800	Annual	4.81%	863,471	4.81%	
97032000-8	BBVA	Construmart S.A.	UF	3,843	106,774	110,617	133,468	160,161	-	-	-	-	283,629	Annual	3.99%	404,246	3.99%	
97032000-8	BBVA	Construmart S.A.	UF	3,028	73,442	76,470	91,802	128,523	-	-	-	-	220,325	Annual	3.99%	296,795	3.99%	
97053000-2	Security	Construmart S.A.	UF	10,315	522,845	533,160	653,432	784,516	-	-	-	-	1,437,948	Annual	4.81%	1,971,108	4.81%	
97053000-2	Security	Construmart S.A.	UF	3,093	279,016	282,109	348,770	418,524	-	-	-	-	767,294	Annual	3.99%	1,049,403	3.99%	
97053000-2	Security	Construmart S.A.	UF	2,721	191,913	194,634	239,892	335,846	-	-	-	-	575,738	Annual	3.99%	770,372	3.99%	
9665860-1	Factoring Security S.A.	Construmart S.A.	Ch\$	553,024	-	553,024	-	-	-	-	-	-	-	Upon maturity	5.64%	553,024	5.64%	
97030000-7	Banco Estado	Construmart S.A.	US\$	584,359	-	584,359	-	-	-	-	-	-	-	Upon maturity	3.47%	584,359	3.47%	
Total bank loans				15,669,477	38,897,219	54,566,696	48,960,213	59,978,646	-	-	-	-	108,938,859				163,505,555	

(*) Related company of SMU Group, through common Parent.



SMU



December 31, 2016

Tax ID No. Creditor	Bank or Financial Institution	Debtor Company	Currency or adjustment index	Amount of liabilities exposed to liquidity risk with maturity										nominal value per contract	Nominal rate per contract	
				Up to 90 days	Over 90 days to 1 year	Total Current	Over 1 to 2 years	Over 2 years to 3 years	Over 3 years to 4 years	Over 4 years to 5 years	Over 5 years	Total Non-current	Type of repayment			Effective rate
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			%
97080000-k	BICE	Rendic Hermanos S.A.	UF	720	874,468	875,188	1,168,618	1,463,166	1,758,126	-	-	4,389,910	Annual	4.93	5,265,098	4.81
97080000-k	BICE	Rendic Hermanos S.A.	UF	130	179,329	179,459	239,644	300,037	360,510	-	-	900,191	Annual	4.34	1,079,650	4.23
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	336	407,828	408,164	545,013	682,382	819,945	-	-	2,047,340	Annual	4.93	2,455,504	4.81
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	96	132,867	132,963	177,555	222,301	267,107	-	-	666,963	Annual	4.34	799,926	4.23
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	68	91,912	91,980	122,550	153,187	214,462	-	-	490,199	Annual	4.23	582,179	4.23
97949000-3	Rabobank Chile	Rendic Hermanos S.A.	UF	233	283,319	283,552	378,620	474,050	569,614	-	-	1,422,284	Annual	4.93	1,705,836	4.81
97949000-3	Rabobank Chile	Rendic Hermanos S.A.	UF	48	58,095	58,143	77,636	97,204	116,800	-	-	291,640	Annual	4.93	349,783	4.81
97949000-3	Rabobank Chile	Rendic Hermanos S.A.	UF	30	40,192	40,222	53,589	66,986	93,781	-	-	214,356	Annual	4.23	254,578	4.23
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	858	1,041,265	1,042,123	1,391,520	1,742,250	2,093,471	-	-	5,227,241	Annual	4.93	6,269,364	4.81
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	121	167,192	167,313	223,424	279,730	336,110	-	-	839,264	Annual	4.34	1,006,577	4.23
97030000-7	Banco Estado	Rendic Hermanos S.A.	UF	42	58,140	58,182	77,694	97,274	116,880	-	-	291,848	Annual	4.34	350,030	4.23
9704000-5	Banco de Chile	Rendic Hermanos S.A.	UF	224	300,798	301,022	401,064	501,330	701,862	-	-	1,604,256	Annual	4.23	1,905,278	4.23
78968730-7	Rabo Servicios y Asesorias Ltda.	Rendic Hermanos S.A.	Ch\$	1,162,500	-	1,162,500	-	-	-	-	-	-	Upon maturity	9.73	1,162,500	9.73
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	US\$	257,953	-	257,953	-	-	-	-	-	-	Upon maturity	3.72	257,953	3.72
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	289,929	-	289,929	-	-	-	-	-	-	Upon maturity	3.00	289,929	3.00
96861280-8	Eurocapital S.A.	Rendic Hermanos S.A.	Ch\$	3,185,231	-	3,185,231	-	-	-	-	-	-	Upon maturity	1.00	3,185,231	1.00
96861280-8	Eurocapital S.A.	Rendic Hermanos S.A.	Ch\$	707,082	-	707,082	-	-	-	-	-	-	Upon maturity	1.00	707,082	1.00
96667560-8	Tanner Servicios Financieros S.A.	Rendic Hermanos S.A.	Ch\$	151,006	-	151,006	-	-	-	-	-	-	Upon maturity	1.00	151,006	1.00
96667560-8	Tanner Servicios Financieros S.A.	Rendic Hermanos S.A.	Ch\$	134,832	-	134,832	-	-	-	-	-	-	Upon maturity	1.00	134,832	1.00
96667560-8	Tanner Servicios Financieros S.A.	Rendic Hermanos S.A.	Ch\$	291,073	-	291,073	-	-	-	-	-	-	Upon maturity	0.98	291,073	0.98
9665860-1	Factoring Security S.A.	Rendic Hermanos S.A.	Ch\$	4,642,185	-	4,642,185	-	-	-	-	-	-	Upon maturity	1.00	4,642,185	1.00
99501480-7	Penta Financiero S.A.	Rendic Hermanos S.A.	Ch\$	831,667	-	831,667	-	-	-	-	-	-	Upon maturity	1.04	831,667	1.04
99501480-7	Penta Financiero S.A.	Rendic Hermanos S.A.	Ch\$	323,472	-	323,472	-	-	-	-	-	-	Upon maturity	1.04	323,472	1.04
99501480-7	Penta Financiero S.A.	Rendic Hermanos S.A.	Ch\$	720,737	-	720,737	-	-	-	-	-	-	Upon maturity	1.04	720,737	1.04
99501480-7	Penta Financiero S.A.	Rendic Hermanos S.A.	Ch\$	1,255,165	-	1,255,165	-	-	-	-	-	-	Upon maturity	1.04	1,255,165	1.04
76592482-0	Fondo de Inversion Larraín Vial Deuda Estructurada I	Rendic Hermanos S.A.	US\$	-	44,199	44,199	29,320,499	-	-	-	-	29,320,499	Upon maturity	11.15	29,364,698	10.50
76562915-1	Fondo de Inversion Larraín Vial Deuda Retorno Absoluto	Rendic Hermanos S.A.	US\$	-	2,246	2,246	1,490,032	-	-	-	-	1,490,032	Upon maturity	11.15	1,492,278	10.50
76556024-1	Compass Latam High Yield Fondo de Inversion	Rendic Hermanos S.A.	US\$	-	2,745	2,745	1,821,149	-	-	-	-	1,821,149	Upon maturity	11.15	1,823,894	10.50
96861280-8	Eurocapital S.A.	Rendic Hermanos S.A.	Ch\$	1,984,700	-	1,984,700	-	-	-	-	-	-	Upon maturity	12.52	1,984,700	12.52
96861280-8	Eurocapital S.A.	Rendic Hermanos S.A.	Ch\$	992,350	-	992,350	-	-	-	-	-	-	Upon maturity	12.44	992,350	12.44
97032000-8	BBVA	SMU S.A.	UF	205	206,751	206,956	281,042	356,173	432,183	-	-	1,069,398	Annual	5.78	1,276,354	4.81
97006000-6	BCI	SMU S.A.	UF	5,942	7,076,809	7,082,751	9,473,017	11,874,824	14,282,439	-	-	35,630,280	Annual	5.01	42,713,031	4.81
97006000-6	BCI	SMU S.A.	UF	1,077	1,452,570	1,453,647	1,944,340	2,437,214	2,931,226	-	-	7,312,780	Annual	4.42	8,766,427	4.23
97006000-6	BCI	SMU S.A.	UF	761	1,022,786	1,023,547	1,363,715	1,704,643	2,386,500	-	-	5,454,858	Annual	4.23	6,478,405	4.23
9704000-5	Banco de Chile	SMU S.A.	UF	2,795	3,046,521	3,049,316	4,110,694	5,182,330	6,261,742	-	-	15,554,766	Annual	5.91	18,604,082	4.81
9704000-5	Banco de Chile	SMU S.A.	UF	542	663,867	664,409	895,619	1,128,926	1,363,844	-	-	3,388,389	Annual	4.81	4,052,798	4.23



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Tax ID No. Creditor	Bank or Financial Institution	Debtor Company	Currency or adjustment index	Amount of liabilities exposed to liquidity risk with maturity						Total No Current	Type of repayment	Effective rate	Amount of			
				Up to 90 days	Over 90 days to 1 year	Total Current	Over 1 to 2 years	Over 2 years to 3 years	Over 3 years to 4 years				Over 4 years to 5 years	Over 5 years	nominal value per	Nominal rate per
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				ThCh\$	ThCh\$	contract	contract
97004000-5	Banco de Chile	SMU S.A.	UF	27	36,952	36,979	49,269	61,586	86,221	-	-	197,076	Annual	4.23	234,055	4.23
97030000-7	Banco Estado	SMU S.A.	UF	2,507	2,962,731	2,965,238	3,968,592	4,977,205	5,988,673	-	-	14,934,470	Annual	5.04	17,899,708	4.81
97030000-7	Banco Estado	SMU S.A.	UF	457	611,316	611,773	818,811	1,026,849	1,235,447	-	-	3,081,107	Annual	4.46	3,692,880	4.23
97030000-7	Banco Estado	SMU S.A.	UF	346	465,583	465,929	620,777	775,971	1,086,359	-	-	2,483,107	Annual	4.23	2,949,036	4.23
97018000-1	Scotiabank	SMU S.A.	UF	1,748	2,121,976	2,123,724	2,835,757	3,550,504	4,266,251	-	-	10,652,512	Annual	4.93	12,776,236	4.81
97018000-1	Scotiabank	SMU S.A.	UF	316	435,159	435,475	581,518	728,067	874,811	-	-	2,184,396	Annual	4.34	2,619,871	4.23
97018000-1	Scotiabank	SMU S.A.	UF	224	301,025	301,249	401,366	501,708	702,391	-	-	1,605,465	Annual	4.23	1,906,714	4.23
97036000-K	Banco Santander	SMU S.A.	UF	410	454,673	455,083	618,948	785,157	953,378	-	-	2,357,483	Annual	5.25	2,812,566	4.23
97036000-K	Banco Santander	SMU S.A.	UF	245	329,553	329,798	439,405	549,256	768,958	-	-	1,757,619	Annual	4.23	2,087,417	4.23
97053000-2	Security	SMU S.A.	UF	508	616,422	616,930	823,771	1,031,401	1,239,321	-	-	3,094,493	Annual	4.93	3,711,423	4.81
97036000-K	Banco Santander	SMU S.A.	Ch\$	140,785	1,966,345	2,107,130	2,676,145	3,397,263	4,131,023	-	-	10,204,431	Annual	12.25	12,311,561	11.02
96667560-8	Tanner Servicios Financieros S.A.	SMU S.A.	US\$	11,414	2,252,767	2,264,181	-	-	-	-	-	-	Upon maturity	11.40	2,264,181	11.40
76389992-6	ST Capital S.A.	SMU S.A.	Ch\$	2,002,667	-	2,002,667	-	-	-	-	-	-	Upon maturity	12.00	2,002,667	12.00
76389992-6	ST Capital S.A.	SMU S.A.	Ch\$	2,021,333	-	2,021,333	-	-	-	-	-	-	Upon maturity	12.00	2,021,333	12.00
76389992-6	ST Capital S.A.	SMU S.A.	Ch\$	1,012,000	-	1,012,000	-	-	-	-	-	-	Upon maturity	12.00	1,012,000	12.00
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	UF	-	132,655	132,655	176,872	221,091	309,527	-	-	707,490	Annual	4.23	840,145	4.23
97006000-6	BCI	Abu Gosh y Cia. Ltda	UF	-	19,959	19,959	26,615	33,265	39,919	-	-	99,799	Annual	4.23	119,758	4.23
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	43,247	-	43,247	-	-	-	-	-	-	Upon maturity	0.00	43,247	0.00
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	-	93,946	93,946	-	-	-	-	-	-	Upon maturity	3.82	93,946	3.82
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	93,230	-	93,230	-	-	-	-	-	-	Upon maturity	0.00	93,230	0.00
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	13,890	-	13,890	-	-	-	-	-	-	Upon maturity	6.82	13,890	6.82
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	62,643	-	62,643	-	-	-	-	-	-	Upon maturity	6.50	62,643	6.50
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	-	6,693	6,693	-	-	-	-	-	-	Upon maturity	7.35	6,693	7.35
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	-	20,035	20,035	-	-	-	-	-	-	Upon maturity	7.35	20,035	7.35
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	-	21,902	21,902	-	-	-	-	-	-	Upon maturity	7.35	21,902	7.35
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	21,649	-	21,649	-	-	-	-	-	-	Upon maturity	7.20	21,649	7.20
97023000-9	Banco Itau CorpBanca (*)	Construmart S.A.	UF	-	46,627	46,627	61,953	77,586	93,217	-	-	232,756	Annual	4.34	279,383	4.23
97023000-9	Banco Itau CorpBanca (*)	Construmart S.A.	UF	-	147,934	147,934	196,953	246,191	344,667	-	-	787,811	Annual	4.23	935,745	4.23
97032000-8	BBVA	Construmart S.A.	UF	-	168,730	168,730	224,331	280,624	336,918	-	-	841,873	Annual	4.93	1,010,603	4.81
97032000-8	BBVA	Construmart S.A.	UF	-	79,265	79,265	105,537	131,922	158,306	-	-	395,765	Annual	4.34	475,030	4.23
97032000-8	BBVA	Construmart S.A.	UF	-	54,524	54,524	72,591	90,738	127,034	-	-	290,363	Annual	4.23	344,887	4.23
97053000-2	Security	Construmart S.A.	UF	-	388,326	388,326	516,273	645,839	775,405	-	-	1,937,517	Annual	4.93	2,325,843	4.81
97053000-2	Security	Construmart S.A.	UF	-	207,129	207,129	275,784	344,729	413,675	-	-	1,034,188	Annual	4.34	1,241,317	4.23
97053000-2	Security	Construmart S.A.	UF	-	142,479	142,479	189,690	237,112	331,957	-	-	758,759	Annual	4.23	901,238	4.23
Total bank loans				22,373,756	31,238,605	53,612,361	71,237,992	48,458,071	59,370,060	-	-	179,066,123			232,678,484	

(*) Related company of SMU Group, through common Parent.



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b) As of September 30, 2017 and December 31, 2016, the detail of promissory notes and bonds payable by currency and years to maturity is as follows:

As of September 30, 2017

Current:

Debtor		Terms of the obligation							Carrying amount						
Tax ID No.	Company:ountrj	Creditor name	Country	Description	Moneda	Payment	Amortization	Annual nominal rate	Annual nominal rate	Guarantee	Nominal value as of 09.30.2017 ThCh\$	Up to 90 days ThCh\$	90 days to 1 year ThCh\$	Total as of 09.30.2017 ThCh\$	
76.012.676-4	SMU S.A.	Chile	Other payables	Chile	BCSMUA-B	UF	Biannual	Biannual	3.80	4.18	Unguaranteed	995,296	1,069,150	-	1,069,150
76.012.676-4	SMU S.A.	Chile	Other payables	Chile	BSDSU-D	UF	Biannual	Upon maturity	4.70	4.76	Unguaranteed	481,259	484,780	-	484,780
76.012.676-4	SMU S.A.	Chile	Other payables	Chile	BCSMU-G	UF	Biannual	Upon maturity	4.50	5.55	Unguaranteed	24,579	-	29,003	29,003
76.012.676-4	SMU S.A.	Chile	Other payables	Chile	BCSMU-K	UF	Biannual	Upon maturity	4.50	5.55	Unguaranteed	24,579	-	29,003	29,003
76.012.676-4	SMU S.A.	Chile	Other payables	USA	BONOUS	US\$	Biannual	Upon maturity	7.75	8.20	Unguaranteed	2,136,112	-	2,206,730	2,206,730
76.012.676-4	SMU S.A.	Chile	Other payables	Chile	BCSMU-P	UF	Biannual	Upon maturity	3.00	3.19	Unguaranteed	10,964	-	11,510	11,510
Total											3,672,789	1,553,930	2,276,246	3,830,176	

Non-current:

Debtor		Terms of the obligation							Carrying amount									
Tax ID No.	Company:ountrj	Creditor name	Country	Description	Currencj	Payment	Amortization	Annual nominal rate	Annual nominal rate	Guarantee	Nominal value as of 09.30.2017 ThCh\$	More than 1 up to 2 years ThCh\$	2-3 years ThCh\$	3-4 years ThCh\$	4-5 year ThCh\$	More than 5 years ThCh\$	Total as of 09.30.2017 ThCh\$	
76.012.676-4	SMU S.A.	Chile	Other payables	Chile	BCSMUA-B	UF	Biannual	Biannual	3.80	4.18	Unguaranteed	79,970,370	-	-	-	7,011,223	70,372,490	77,383,713
76.012.676-4	SMU S.A.	Chile	Other payables	Chile	BSDSU-D	UF	Biannual	Upon maturity	4.70	4.76	Unguaranteed	26,656,790	-	-	-	-	26,523,994	26,523,994
76.012.676-4	SMU S.A.	Chile	Other payables	Chile	BCSMU-G	UF	Biannual	Upon maturity	4.50	5.55	Unguaranteed	39,985,185	-	-	38,704,159	-	-	38,704,159
76.012.676-4	SMU S.A.	Chile	Other payables	Chile	BCSMU-K	UF	Biannual	Upon maturity	4.50	5.55	Unguaranteed	39,985,185	-	-	38,704,159	-	-	38,704,159
76.012.676-4	SMU S.A.	Chile	Other payables	USA	BONOUS	US\$	Biannual	Upon maturity	7.75	8.20	Unguaranteed	191,379,000	-	189,070,108	-	-	-	189,070,108
76.012.676-4	SMU S.A.	Chile	Other payables	Chile	BCSMU-P	UF	Biannual	Upon maturity	3.00	3.19	Unguaranteed	26,656,790	26,561,693	-	-	-	-	26,561,693
Total											404,633,320	26,561,693	189,070,108	77,408,318	7,011,223	96,896,484	396,947,826	

As of December 31, 2016

Current:

Debtor		Terms of the obligation							Carrying amount						
Tax ID No.	Company:ountrj	Creditor name	Country	Description	Currencj	Payment	Amortization	Annual nominal rate	Annual nominal rate	Guarantee	Nominal value as of 12.31.2016 ThCh\$	Up to 90 days ThCh\$	90 days to 1 year ThCh\$	Total as of 12.31.2016 ThCh\$	
76.012.676-4	SMU S.A.	Chile	Other payables	Chile	BCSMUA-B	UF	Biannual	Biannual	3.80	4.18	Unguaranteed	245,249	-	263,075	263,075
76.012.676-4	SMU S.A.	Chile	Other payables	Chile	BSDSU-D	UF	Biannual	Upon maturity	4.70	4.76	Unguaranteed	172,461	-	173,694	173,694
76.012.676-4	SMU S.A.	Chile	Other payables	Chile	BCSMUA-C	UF	Biannual	Upon maturity	5.20	5.39	Unguaranteed	53,136,906	-	53,093,179	53,093,179
76.012.676-4	SMU S.A.	Chile	Other payables	USA	BONOUS	US\$	Biannual	Upon maturity	7.75	8.20	Unguaranteed	6,133,018	6,335,771	-	6,335,771
Total											59,687,634	6,335,771	53,529,948	59,865,719	

Non-current:

Debtor		Terms of the obligation							Carrying amount									
Tax ID No.	Company:ountrj	Creditor name	Country	Description	Currencj	Payment	Amortization	Annual nominal rate	Annual nominal rate	Guarantee	Nominal value as of 12.31.2016 ThCh\$	More than 1 up to 2 years ThCh\$	2-3 years ThCh\$	3-4 years ThCh\$	4-5 year ThCh\$	More than 5 years ThCh\$	Total as of 12.31.2016 ThCh\$	
76.012.676-4	SMU S.A.	Chile	Other payables	Chile	BCSMUA-B	UF	Biannual	Biannual	3.80	4.18	Unguaranteed	79,043,940	-	-	-	-	76,379,107	76,379,107
76.012.676-4	SMU S.A.	Chile	Other payables	Chile	BSDSU-D	UF	Biannual	Upon maturity	4.70	4.76	Unguaranteed	26,347,980	-	-	-	-	26,210,093	26,210,093
76.012.676-4	SMU S.A.	Chile	Other payables	USA	BONOUS	US\$	Biannual	Upon maturity	7.75	8.20	Unguaranteed	200,841,000	-	-	197,903,380	-	-	197,903,380
Total											306,232,920	-	-	197,903,380	-	102,589,200	300,492,580	



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Bonds payable and promissory notes:

- On May 26, 2011, a series of bonds with a 10-year maturity for UF 7,000,000 was registered in the Securities Registry of the Superintendence of Securities and Insurance under number 667 and a series of bonds with a 30-year maturity for UF 7,000,000 was registered under number 668. Notwithstanding the above, the Issuer can only place bonds for a total nominal value of UF 7,000,000, including the bonds issued with charge to the line registered under number 667 and 668.
- On June 1, 2011, bonds were placed for UF 2,000,000 with charge to line No. 667, BCSMU-A series, which will accrue a fixed annual interest rate of 3.40% and will accrue interest bi-annually and principal at maturity on June 1, 2016, where such series was paid.
- On June 1, 2011, bonds were placed for UF 3,000,000 with charge to line No. 668, BCSMU-A series, which will accrue a fixed annual interest rate of 3.80% and will accrue interest bi-annually and biannual repayments of principal owed starting from December 1, 2021 up to June 1, 2032.
- On May 2, 2012, bonds were placed for UF 2,000,000 with a charge to line No. 667, BCSMU-C series, which will accrue a fixed annual interest rate of 5.20% and involve repayment of interest on a bi-annual basis and payment of principal owed at the maturity date of May 2, 2017, date in which this series was paid.
- As a result of the merger by incorporation of Supermercados del Sur S.A., SMU acquired the obligations with third-parties for the BSDSU-A and BSDSU-D bonds series, with the following main characteristics:
- On December 20, 2010, a line of bonds with a 5-year maturity for UF 2,000,000 was registered in the Securities Registry of the Superintendence of Securities and Insurance under number 649 (BSDSU-A series). These bonds will accrue interest at a 4.10% fixed annual interest rate and will accrue interest bi-annually and principal at maturity on November 10, 2015, which is the date in which they were paid.
- On December 20, 2010, a line of bonds with a 18-year maturity for UF 1,000,000 was registered in the Securities Registry of the Superintendence of Securities and Insurance under number 650 (BSDSU-D series). These bonds will accrue interest at a 4.70% fixed annual interest rate and will accrue interest bi-annually and principal at maturity on November 10, 2028.
- At the Extraordinary Bondholders Meeting of SMU S.A. held on November 3, 2011, it was agreed to amend the clause number 8 of the tenth clause of the indenture of the series A and B, referred to obligations, limitations and prohibitions on the level of net financial expense hedging.



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- At the Extraordinary Bondholders Meeting of Supermercados del Sur S.A. (SdS) held on November 3, 2011, it was agreed to provide consistent presentation for the characteristics of the Series A and D bonds issued by SdS, to those issued by SMU S.A. and the transitory loosening of certain covenants for a maximum period of two years.
- On February 8, 2013, the Company placed bonds in international markets, for a total amount of US\$300,000,000, in conformity with the standards of Rule 144-A and Regulation S, both included in the U.S. Securities Act of 1933). Such bonds have a 7-year maturity and an interest rate of 7.75%.
- On October 7, 2016, at the meeting of bondholders of Series B and Series D, it was agreed, among other matters, the following amendments to the Issue Contracts: i) modifying the covenant related to the Indebtedness Level, establishing its measurement starting from December 2019; and (ii) modifying the covenant related to the Net Financial Expense Hedging, establishing that the issue should maintain a level of Net Financial Expense Hedging over or equal to: /One/ 1.5 times from December 31, 2016 and up to December 31, 2017; /Two/ 2 times from December 31, 2017 and up to December 31, 2019; and /Three/ 2.5 times from December 31, 2019 and for the rest of the life of the Issue Contract.
- In addition, as the Meeting of Bondholders of Series C held on October 7, 2016, it was agreed, among other matters, the following: (i) modifying the Issue Contract to eliminate the covenant on Indebtedness level, and (ii) modifying the covenant related to Net Financial Expense Coverage, establishing that the issue should maintain a level of Net Financial Expense Coverage over or equal to 1.5 times from December 31, 2016 and for the remaining term of the Issue Contract.
- On October 7, 2016, at the Company's offices, the Bondholders' meetings were held considering Series B bonds issued and charged to the line of bonds registered with the Securities Registry of the Chilean Superintendence of Securities and Insurance under number 649; and for Series D bonds charged to the line of bonds registered with the Securities Registry of the Chilean Superintendence of Securities and Insurance under number 650. At the respective meetings, the Bondholders agreed to amend the interest rates applicable to such Bonds:
 - a) For Series B increasing such interest rates from the current rate of UF+3.8% to UF+3.967%, which will become effective automatically and without conducting any particular procedure starting from December 2017, should the Issuer not conduct any initial public offering at the Santiago Stock Exchange (first time stock is offered to the public) prior to May 30, 2017; and



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- b) For Series D increasing such interest rates from the current rate of UF+4.7% to UF+4.865%, which would become effective automatically without conducting any particular procedure from November 2017, in case of the Issuer does not conduct any initial public offering in Santiago Stock Exchange (first time the stock is offered to the public) prior to May 30, 2017.

Increases in rates for Series B and D mentioned above were voided as a result of the public offering conducted on January 24, 2017.

- On April 24, 2017, bonds were placed for UF1,500,000 with a charge to line No. 667, BCSMU-G series, which will accrue a fixed annual interest rate of 4.5% and will accrue interest bi-annually and principal at maturity on March 25, 2021.
- On April 24, 2017, bonds were placed for UF1,500,000 with a charge to line No. 667, BCSMU-K series, which will accrue a fixed annual interest rate of 4.5% and will accrue interest bi-annually and principal at maturity on March 25, 2021.
- The proceeds from the placement of the Series G Bonds were fully allocated to the refinancing of unrelated short- and medium-term financial debt and to the refinancing of short-term debt with related parties.
- On May 23, 2017, at the Company's offices, the Bondholders' meetings were held considering Series G and K bonds issued and charged to the line of bonds registered with the Securities Registry of the Chilean Superintendence of Securities and Insurance under number 667.
- At the meeting of the bondholders of Series G and Series K, the bondholders agreed, among other matters, the following amendments to the Line Issuance Contract: (i) including a covenant consisting of maintaining in its quarterly financial statements a level of Net Financial Indebtedness of less than or equal to 1.3 times, establishing its measurement from December 2019; and (ii) modifying the covenant on Coverage of Net Financial Expenses, which must be greater than or equal to: /a/ 1.5 times from December 31, 2016 through September 30, 2017; /b/ 2 times from December 31, 2017 through September 30, 2018; and /c/ 2 times from December 31, 2018 through September 30, 2019; and /d/ 2.5 times from December 31, 2019 for the remaining term of the Line Issuance Contract.
- Accordingly, the covenants on the Line will remain under the same terms as the covenants in this matter contained in the SMU bond lines registered with the Securities Registry maintained by such Superintendence under numbers 650 and 668.
- On September 28, 2017, bonds were placed for UF1,000,000 with charge to line No. 667, BCSMU-P series, which will accrue a fixed annual interest rate of 3.0% and will accrue interest bi-annually and principal at maturity on September 25, 2019.



c) As of September 30, 2017 and December 31, 2016, the detail of obligations under finance lease arrangements payable by currency and years to maturity is as follows:

September 30, 2017

Tax ID No. Creditor	Bank or Financial Institution	Debtor Company	Currency or adjustment index	Amount of liabilities exposed to liquidity risk with maturity										Type of repayment	Effective rate %	Nominal value per contract ThCh\$	Nominal rate per contract %
				Up to 90 days	Over 90 days to 1 year	Total Current	Over 1 to 2 years	Over 2 years to 3 years	Over 3 years to 4 years	Over 4 years to 5 years	Over 5 years	Total Non-current					
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	US\$	56,107	281,460	337,567	339,800	113,781	-	-	-	453,581	Monthly	0.66	791,148	0.66	
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	US\$	21,642	117,284	138,926	162,979	60,580	-	-	-	223,559	Monthly	16.07	362,485	16.07	
92040000-0	IBM de Chile S.A.C.	Rendic Hermanos S.A.	UF	59,254	72,297	131,551	87,555	88,435	81,845	-	-	257,835	Monthly	1.00	389,386	1.00	
96993140-0	Ingeniería de Proyectos y Capacitación S.A.	Rendic Hermanos S.A.	UF	1,148	1,158	2,306	-	-	-	-	-	-	Monthly	7.53	2,306	7.53	
76349271-0	Rentas San Pedro S.A.	Rendic Hermanos S.A.	UF	10,028	52,606	62,634	68,904	27,575	-	-	-	96,479	Monthly	9.58	159,113	9.58	
96730520-0	Inmobiliaria e Inversiones Centro Nacional de Bodegaje S.A.	Rendic Hermanos S.A.	UF	8,175	42,883	51,058	56,169	32,711	-	-	-	88,880	Monthly	9.58	139,938	9.58	
96554490-9	Compass Servicios S.A.	Rendic Hermanos S.A.	Ch\$	641	3,406	4,047	2,979	-	-	-	-	2,979	Monthly	12.00	7,026	12.00	
96554490-9	Compass Servicios S.A.	Rendic Hermanos S.A.	Ch\$	2,662	14,133	16,795	12,364	-	-	-	-	12,364	Monthly	12.00	29,159	12.00	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,484	4,616	6,100	537	-	-	-	-	537	Monthly	11.21	6,637	11.21	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	995	3,086	4,081	720	-	-	-	-	720	Monthly	10.65	4,801	10.65	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	995	3,086	4,081	720	-	-	-	-	720	Monthly	10.65	4,801	10.65	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	995	3,086	4,081	720	-	-	-	-	720	Monthly	10.65	4,801	10.65	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	995	3,086	4,081	720	-	-	-	-	720	Monthly	10.65	4,801	10.65	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	995	3,086	4,081	720	-	-	-	-	720	Monthly	10.65	4,801	10.65	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	885	2,725	3,610	948	-	-	-	-	948	Monthly	8.50	4,558	8.50	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	987	3,059	4,046	1,075	-	-	-	-	1,075	Monthly	10.66	5,121	10.66	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	782	2,390	3,172	820	-	-	-	-	820	Monthly	5.79	3,992	5.79	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	890	2,735	3,625	948	-	-	-	-	948	Monthly	7.94	4,573	7.94	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	987	3,059	4,046	1,075	-	-	-	-	1,075	Monthly	10.66	5,121	10.66	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	890	2,735	3,625	948	-	-	-	-	948	Monthly	7.94	4,573	7.94	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	953	2,984	3,937	1,068	-	-	-	-	1,068	Monthly	14.44	5,005	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	987	3,059	4,046	1,075	-	-	-	-	1,075	Monthly	10.66	5,121	10.66	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	953	2,984	3,937	1,068	-	-	-	-	1,068	Monthly	14.44	5,005	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	759	2,340	3,099	816	-	-	-	-	816	Monthly	8.99	3,915	8.99	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	953	2,984	3,937	1,068	-	-	-	-	1,068	Monthly	14.44	5,005	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	944	3,309	4,253	1,056	-	-	-	-	1,056	Monthly	14.44	5,309	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	876	3,014	3,890	940	-	-	-	-	940	Monthly	8.99	4,830	8.99	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	940	3,298	4,238	1,054	-	-	-	-	1,054	Monthly	14.92	5,292	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	944	3,309	4,253	1,056	-	-	-	-	1,056	Monthly	14.44	5,309	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	885	3,035	3,920	942	-	-	-	-	942	Monthly	7.94	4,862	7.94	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	983	3,398	4,381	1,066	-	-	-	-	1,066	Monthly	10.44	5,447	10.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	944	3,309	4,253	1,056	-	-	-	-	1,056	Monthly	14.44	5,309	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	981	3,393	4,374	1,066	-	-	-	-	1,066	Monthly	10.66	5,440	10.66	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	940	3,298	4,238	1,054	-	-	-	-	1,054	Monthly	14.92	5,292	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	981	3,393	4,374	1,066	-	-	-	-	1,066	Monthly	10.66	5,440	10.66	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	946	3,314	4,260	1,056	-	-	-	-	1,056	Monthly	14.20	5,316	14.20	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	981	3,393	4,374	1,065	-	-	-	-	1,065	Monthly	10.66	5,439	10.66	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	944	3,309	4,253	1,056	-	-	-	-	1,056	Monthly	14.44	5,309	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	981	3,393	4,374	1,065	-	-	-	-	1,065	Monthly	10.66	5,439	10.66	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	981	3,393	4,374	1,065	-	-	-	-	1,065	Monthly	10.66	5,439	10.66	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	940	3,298	4,238	1,054	-	-	-	-	1,054	Monthly	14.92	5,292	14.92	



Tax ID No. Creditor	Bank or Financial Institution	Debtor Company	Currency or adjustment index	Amount of liabilities exposed to liquidity risk with maturity										Type of repayment	Effective rate %	Nominal value per contract ThCh\$	Nominal rate per contract %
				Up to 90 days	Over 90 days to 1 year	Total Current	Over 1 to 2 years	Over 2 years to 3 years	Over 3 years to 4 years	Over 4 years to 5 years	Over 5 years	Total Non-current					
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	940	3,298	4,238	1,054	-	-	-	-	1,054	Monthly	14.92	5,292	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	940	3,298	4,238	1,054	-	-	-	-	1,054	Monthly	14.92	5,292	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	940	3,298	4,238	1,054	-	-	-	-	1,054	Monthly	14.92	5,292	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	976	3,383	4,359	1,064	-	-	-	-	1,064	Monthly	11.11	5,423	11.11	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	976	3,383	4,359	1,064	-	-	-	-	1,064	Monthly	11.11	5,423	11.11	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	940	3,298	4,238	1,054	-	-	-	-	1,054	Monthly	14.92	5,292	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	944	3,309	4,253	1,066	-	-	-	-	1,066	Monthly	14.44	5,309	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	775	2,643	3,418	815	-	-	-	-	815	Monthly	6.32	4,233	6.32	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	935	2,913	3,848	1,759	-	-	-	-	1,759	Monthly	14.44	5,607	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	935	2,913	3,848	1,759	-	-	-	-	1,759	Monthly	14.44	5,607	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	969	2,994	3,963	1,774	-	-	-	-	1,774	Monthly	11.11	5,737	11.11	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	969	2,994	3,963	1,774	-	-	-	-	1,774	Monthly	11.11	5,737	11.11	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	935	2,913	3,848	1,759	-	-	-	-	1,759	Monthly	14.44	5,607	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	935	2,913	3,848	1,759	-	-	-	-	1,759	Monthly	14.44	5,607	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	925	2,879	3,804	2,099	-	-	-	-	2,099	Monthly	14.44	5,903	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	967	2,978	3,945	2,122	-	-	-	-	2,122	Monthly	10.66	6,067	10.66	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	925	2,879	3,804	2,099	-	-	-	-	2,099	Monthly	14.44	5,903	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	921	2,866	3,787	2,096	-	-	-	-	2,096	Monthly	14.92	5,883	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	925	2,879	3,804	2,099	-	-	-	-	2,099	Monthly	14.44	5,903	14.44	



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				Up to 90 days	Over 90 days to 1 year	Total Current	Over 1 to 2 years	Over 2 years to 3 years	Over 3 years to 4 years	Over 4 years to 5 years	Over 5 years	Total Non-current					
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	882	2,686	3,568	2,501	-	-	-	-	-	2,501	Monthly	6.54	6,069	6.54
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	867	2,662	3,529	4,042	-	-	-	-	-	4,042	Monthly	14.92	7,571	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	867	2,662	3,529	4,042	-	-	-	-	-	4,042	Monthly	14.92	7,571	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	867	2,662	3,529	4,042	-	-	-	-	-	4,042	Monthly	14.92	7,571	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,097	3,320	4,417	4,680	809	-	-	-	-	5,489	Monthly	6.36	9,906	6.36
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,068	3,242	4,310	4,630	808	-	-	-	-	5,438	Monthly	7.88	9,748	7.88
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	925	2,803	3,728	4,044	1,432	-	-	-	-	5,476	Monthly	9.07	9,204	9.07
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	883	2,681	3,564	3,957	1,424	-	-	-	-	5,381	Monthly	11.64	8,945	11.64
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,016	3,064	4,080	4,228	1,447	-	-	-	-	5,675	Monthly	3.94	9,755	3.94
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	841	2,554	3,395	3,863	1,416	-	-	-	-	5,279	Monthly	14.44	8,674	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	889	2,699	3,588	3,970	1,425	-	-	-	-	5,395	Monthly	11.25	8,983	11.25
77164280-2	Tanner Leasing Vendor Ltda.	Rendic Hermanos S.A.	UF	3,528	10,808	14,336	11,397	-	-	-	-	-	11,397	Monthly	7.00	25,733	7.00
77164280-2	Tanner Leasing Vendor Ltda.	Rendic Hermanos S.A.	UF	4,953	15,159	20,112	17,816	-	-	-	-	-	17,816	Monthly	7.03	37,928	7.03
77164280-2	Tanner Leasing Vendor Ltda.	Rendic Hermanos S.A.	UF	2,434	7,434	9,868	11,456	-	-	-	-	-	11,456	Monthly	7.01	21,324	7.01
76046651-4	Inmobiliaria Puente Ltda	Rendic Hermanos S.A.	UF	12,294	38,791	51,085	56,489	62,465	69,073	76,380	913,165	1,177,572	Monthly	10.10	1,228,657	10.10	
76111742-4	Inversiones Isla Kent SpA.	Rendic Hermanos S.A.	UF	67,251	209,739	276,990	196,933	-	-	-	-	-	196,933	Monthly	7.76	473,933	7.76
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,007	3,121	4,128	362	-	-	-	-	-	362	Monthly	10.15	4,490	10.15
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	996	3,086	4,082	720	-	-	-	-	-	720	Monthly	10.65	4,802	10.65
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	996	3,086	4,082	720	-	-	-	-	-	720	Monthly	10.65	4,802	10.65
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	892	2,744	3,636	634	-	-	-	-	-	634	Monthly	8.49	4,270	8.49
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	996	3,086	4,082	720	-	-	-	-	-	720	Monthly	10.65	4,802	10.65
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	988	3,059	4,047	1,075	-	-	-	-	-	1,075	Monthly	10.66	5,122	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	988	3,059	4,047	1,075	-	-	-	-	-	1,075	Monthly	10.66	5,122	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	988	3,059	4,047	1,075	-	-	-	-	-	1,075	Monthly	10.66	5,122	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	988	3,059	4,047	1,075	-	-	-	-	-	1,075	Monthly	10.66	5,122	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	988	3,059	4,047	1,075	-	-	-	-	-	1,075	Monthly	10.66	5,122	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	988	3,059	4,047	1,075	-	-	-	-	-	1,075	Monthly	10.66	5,122	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	988	3,059	4,047	1,075	-	-	-	-	-	1,075	Monthly	10.66	5,122	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	988	3,059	4,047	1,075	-	-	-	-	-	1,075	Monthly	10.66	5,122	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	988	3,059	4,047	1,075	-	-	-	-	-	1,075	Monthly	10.66	5,122	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	988	3,059	4,047	1,075	-	-	-	-	-	1,075	Monthly	10.66	5,122	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	954	2,984	3,938	1,068	-	-	-	-	-	1,068	Monthly	14.44	5,006	14.44
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	988	3,059	4,047	1,075	-	-	-	-	-	1,075	Monthly	10.66	5,122	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	988	3,059	4,047	1,075	-	-	-	-	-	1,075	Monthly	10.66	5,122	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	988	3,059	4,047	1,075	-	-	-	-	-	1,075	Monthly	10.66	5,122	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	988	3,059	4,047	1,075	-	-	-	-	-	1,075	Monthly	10.66	5,122	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	988	3,059	4,047	1,075	-	-	-	-	-	1,075	Monthly	10.66	5,122	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	988	3,059	4,047	1,075	-	-	-	-	-	1,075	Monthly	10.66	5,122	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	988	3,059	4,047	1,075	-	-	-	-	-	1,075	Monthly	10.66	5,122	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	988	3,059	4,047	1,075	-	-	-	-	-	1,075	Monthly	10.66	5,122	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	988	3,059	4,047	1,075	-	-	-	-	-	1,075	Monthly	10.66	5,122	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	988	3,059	4,047	1,075	-	-	-	-	-	1,075	Monthly	10.66	5,122	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	940	2,938	3,878	1,414	-	-	-	-	-	1,414	Monthly	14.92	5,292	14.92
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	981	3,031	4,012	1,427	-	-	-	-	-	1,427	Monthly	10.66	5,439	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	976	3,022	3,998	1,425	-	-	-	-	-	1,425	Monthly	11.11	5,423	11.11
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	981	3,032	4,013	1,427	-	-	-	-	-	1,427	Monthly	10.66	5,440	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	981	3,032	4,013	1,427	-	-	-	-	-	1,427	Monthly	10.66	5,440	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	981	3,032	4,013	1,427	-	-	-	-	-	1,427	Monthly	10.66	5,440	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	981	3,032	4,013	1,427	-	-	-	-	-	1,427	Monthly	10.66	5,440	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	981	3,032	4,013	1,427	-	-	-	-	-	1,427	Monthly	10.66	5,440	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	981	3,032	4,013	1,427	-	-	-	-	-	1,427	Monthly	10.66	5,440	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	785	2,388	3,173	1,092	-	-	-	-	-	1,092	Monthly	8.50	4,265	8.50
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	976	3,022	3,998	1,425	-	-	-	-	-	1,425	Monthly	11.11	5,423	11.11



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Tax ID No. Creditor	Bank or Financial Institution	Debtor Company	Currency or adjustment index	Amount of liabilities exposed to liquidity risk with maturity										Type of repayment	Effective rate	Nominal value per contract	Nominal rate per contract
				Up to 90 days	Over 90 days to 1 year	Total Current	Over 1 to 2 years	Over 2 years to 3 years	Over 3 years to 4 years	Over 4 years to 5 years	Over 5 years	Total Non-current					
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	976	3,022	3,998	1,425	-	-	-	-	1,425	Monthly	11.11	5,423	11.11	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	936	2,913	3,849	1,759	-	-	-	-	1,759	Monthly	14.44	5,608	14.44	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	931	2,901	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	876	2,686	3,562	1,568	-	-	-	-	1,568	Monthly	8.50	5,130	8.50	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	926	2,879	3,805	2,099	-	-	-	-	2,099	Monthly	14.44	5,904	14.44	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	962	2,966	3,928	2,119	-	-	-	-	2,119	Monthly	11.11	6,047	11.11	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	912	2,831	3,743	2,430	-	-	-	-	2,430	Monthly	14.92	6,173	14.92	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,023	3,106	4,129	2,862	-	-	-	-	2,862	Monthly	5.10	6,991	5.10	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	926	2,839	3,765	3,459	-	-	-	-	3,459	Monthly	11.66	7,224	11.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,073	3,255	4,328	4,639	807	-	-	-	5,446	Monthly	7.63	9,774	7.63	
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	8,998	46,369	55,357	58,771	62,397	66,245	-	-	187,413	Monthly	6.00	242,770	6.00	
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	15,258	78,622	93,880	99,679	105,837	112,376	119,318	-	437,210	Monthly	6.01	531,090	6.01	
97032000-8	BBVA	Telemercados Europa S.A.	UF	11,375	34,615	45,990	47,350	-	-	-	-	47,350	Monthly	2.99	93,340	2.99	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	917	2,804	3,721	319	-	-	-	-	319	Monthly	5.59	4,040	5.59	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	995	3,086	4,081	720	-	-	-	-	720	Monthly	10.65	4,801	10.65	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	987	3,059	4,046	1,075	-	-	-	-	1,075	Monthly	10.66	5,121	10.66	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	987	3,059	4,046	1,075	-	-	-	-	1,075	Monthly	10.66	5,121	10.66	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	953	2,984	3,937	1,068	-	-	-	-	1,068	Monthly	14.44	5,005	14.44	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	953	2,984	3,937	1,068	-	-	-	-	1,068	Monthly	14.44	5,005	14.44	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	987	3,059	4,046	1,075	-	-	-	-	1,075	Monthly	10.66	5,121	10.66	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	940	2,938	3,878	1,414	-	-	-	-	1,414	Monthly	14.92	5,292	14.92	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	944	2,948	3,892	1,416	-	-	-	-	1,416	Monthly	14.44	5,308	14.44	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	944	2,948	3,892	1,416	-	-	-	-	1,416	Monthly	14.44	5,308	14.44	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	976	3,022	3,998	1,426	-	-	-	-	1,426	Monthly	11.11	5,424	11.11	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	969	2,994	3,963	1,774	-	-	-	-	1,774	Monthly	11.11	5,737	11.11	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	930	2,902	3,832	1,757	-	-	-	-	1,757	Monthly	14.92	5,589	14.92	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	935	2,913	3,848	1,759	-	-	-	-	1,759	Monthly	14.44	5,607	14.44	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	969	2,994	3,963	1,774	-	-	-	-	1,774	Monthly	11.11	5,737	11.11	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	934	2,914	3,848	1,759	-	-	-	-	1,759	Monthly	14.44	5,607	14.44	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	929	2,902	3,831	1,757	-	-	-	-	1,757	Monthly	14.92	5,588	14.92	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	967	2,978	3,945	2,122	-	-	-	-	2,122	Monthly	10.66	6,067	10.66	
92040000-0	IBM de Chile S.A.C.	ALVI Supermercados Mayoristas S.A.	UF	24,658	24,256	48,914	30,533	32,168	33,891	19,155	1,562	117,309	Monthly	5.20	166,223	5.20	
76575002-4	IBM Global Financing de Chile SpA	UNIDATA S.A.	UF	2,541	12,996	15,537	16,252	16,998	13,259	-	-	46,509	Monthly	4.50	62,046	4.50	
92040000-0	IBM de Chile S.A.C.	UNIDATA S.A.	US\$	-	205,719	205,719	209,434	-	-	-	-	209,434	Annual	6.00	415,153	6.00	
76575002-4	IBM Global Financing de Chile SpA	UNIDATA S.A.	US\$	39,507	71,544	111,051	91,035	97,040	33,749	-	-	221,824	Monthly	6.41	332,875	6.41	
76575002-4	IBM Global Financing de Chile SpA	UNIDATA S.A.	UF	22,262	73,062	95,314	91,350	47,236	-	-	-	138,586	Monthly	4.50	233,900	4.50	
76238714-K	Gama Servicios Financieros S.A.	Construmart S.A.	UF	1,503	4,724	6,227	6,243	-	-	-	-	6,243	Monthly	6.00	12,470	6.00	
76238714-K	Gama Servicios Financieros S.A.	Construmart S.A.	UF	16,826	52,800	69,626	37,225	-	-	-	-	37,225	Monthly	9.00	106,851	9.00	
76389992-6	ST Capital S.A.	Construmart S.A.	UF	40,136	125,949	166,085	88,797	-	-	-	-	88,797	Monthly	9.00	254,882	9.00	
96861280-8	Eurocapital S.A.	Construmart S.A.	UF	15,265	48,139	63,404	203,931	-	-	-	-	203,931	Monthly	9.50	267,335	9.50	
Total finance leases				582,503	2,069,889	2,652,392	2,229,430	756,791	410,438	214,853	914,727	4,526,239			7,178,631		



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Tax ID No. Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjustment unit	Amount of liabilities exposed to liquidity risk with maturity										Type of amortization	Effective rate %	Nominal value per contract ThCh\$	Nominal rate per contract %
				Up to 90 days	90 days to 1 year	Total Current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total Non- current					
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	US\$	58,590	293,919	352,509	354,841	387,077	-	-	-	741,918	Monthly	0.66	1,094,427	0.66	
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	US\$	20,148	109,191	129,339	151,732	194,378	-	-	-	346,110	Monthly	16.07	475,449	16.07	
92040000-0	IBM de Chile S.A.C.	Rendic Hermanos S.A.	UF	14,114	70,926	85,040	85,895	86,757	87,629	58,908	-	319,189	Monthly	1.00	404,229	1.00	
96993140-0	Ingeniería de Proyectos y Capacitación S.A.	Rendic Hermanos S.A.	UF	1,072	5,566	6,638	576	-	-	-	576	Monthly	7.53	7,214	7.53		
76349271-0	Rentas San Pedro S.A	Rendic Hermanos S.A.	UF	9,228	48,406	57,634	63,402	69,750	9,190	-	142,342	Monthly	9.58	199,976	9.58		
96730520-0	Inmobiliaria e Inversiones Centro Nacional de Bodegaje S.A.	Rendic Hermanos S.A.	UF	7,523	39,459	46,982	51,685	56,858	17,605	-	126,148	Monthly	9.58	173,130	9.58		
96554490-9	Compass Servicios S.A.	Rendic Hermanos S.A.	Ch\$	586	3,114	3,700	4,169	1,890	-	-	6,059	Monthly	12.00	9,759	12.00		
96554490-9	Compass Servicios S.A.	Rendic Hermanos S.A.	Ch\$	2,434	12,922	15,356	17,304	7,842	-	-	25,146	Monthly	12.00	40,502	12.00		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,371	4,196	5,567	5,094	-	-	-	5,094	Monthly	11.21	10,661	11.21		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	923	2,817	3,740	3,762	-	-	-	3,762	Monthly	10.65	7,502	10.65		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	923	2,817	3,740	3,762	-	-	-	3,762	Monthly	10.65	7,502	10.65		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	923	2,817	3,740	3,762	-	-	-	3,762	Monthly	10.65	7,502	10.65		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	923	2,817	3,740	3,762	-	-	-	3,762	Monthly	10.65	7,502	10.65		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	923	2,817	3,740	3,762	-	-	-	3,762	Monthly	10.65	7,502	10.65		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	832	2,527	3,359	3,630	-	-	-	3,630	Monthly	8.50	6,989	8.50		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	915	2,792	3,707	4,085	-	-	-	4,085	Monthly	10.66	7,792	10.66		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	747	2,262	3,009	3,172	-	-	-	3,172	Monthly	5.79	6,181	5.79		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	839	2,547	3,386	3,640	-	-	-	3,640	Monthly	7.94	7,026	7.94		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	915	2,792	3,707	4,085	-	-	-	4,085	Monthly	10.66	7,792	10.66		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	839	2,547	3,386	3,640	-	-	-	3,640	Monthly	7.94	7,026	7.94		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	865	2,648	3,513	4,005	-	-	-	4,005	Monthly	14.44	7,518	14.44		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	915	2,792	3,707	4,085	-	-	-	4,085	Monthly	10.66	7,792	10.66		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	865	2,648	3,513	4,005	-	-	-	4,005	Monthly	14.44	7,518	14.44		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	711	2,162	2,873	3,118	-	-	-	3,118	Monthly	8.99	5,991	8.99		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	865	2,648	3,513	4,005	-	-	-	4,005	Monthly	14.44	7,518	14.44		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	857	2,617	3,474	4,314	-	-	-	4,314	Monthly	14.44	7,788	14.44		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	820	2,492	3,312	3,907	-	-	-	3,907	Monthly	8.99	7,219	8.99		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	851	2,598	3,449	4,302	-	-	-	4,302	Monthly	14.92	7,751	14.92		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	857	2,617	3,474	4,314	-	-	-	4,314	Monthly	14.44	7,788	14.44		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	834	2,531	3,365	3,931	-	-	-	3,931	Monthly	7.94	7,296	7.94		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	913	2,776	3,689	4,412	-	-	-	4,412	Monthly	10.44	8,101	10.44		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	857	2,617	3,474	4,314	-	-	-	4,314	Monthly	14.44	7,788	14.44		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	909	2,767	3,676	4,407	-	-	-	4,407	Monthly	10.66	8,083	10.66		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	851	2,598	3,449	4,302	-	-	-	4,302	Monthly	14.92	7,751	14.92		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	909	2,767	3,676	4,407	-	-	-	4,407	Monthly	10.66	8,083	10.66		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	860	2,626	3,486	4,320	-	-	-	4,320	Monthly	14.20	7,806	14.20		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	909	2,767	3,676	4,407	-	-	-	4,407	Monthly	10.66	8,083	10.66		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	857	2,617	3,474	4,314	-	-	-	4,314	Monthly	14.44	7,788	14.44		
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	909	2,767	3,676	4,407	-	-	-	4,407	Monthly	10.66	8,083	10.66		



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				Up to 90 days	90 days to 1 year	Total Current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total Non- current					
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	909	2,767	3,676	4,407	-	-	-	-	-	4,407	Monthly	10.66	8,083	10.66
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	851	2,598	3,449	4,302	-	-	-	-	-	4,302	Monthly	14.92	7,751	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	851	2,598	3,449	4,302	-	-	-	-	-	4,302	Monthly	14.92	7,751	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	851	2,598	3,449	4,302	-	-	-	-	-	4,302	Monthly	14.92	7,751	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	851	2,598	3,449	4,302	-	-	-	-	-	4,302	Monthly	14.92	7,751	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	903	2,749	3,652	4,396	-	-	-	-	-	4,396	Monthly	11.11	8,048	11.11
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	903	2,749	3,652	4,396	-	-	-	-	-	4,396	Monthly	11.11	8,048	11.11
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	851	2,598	3,449	4,302	-	-	-	-	-	4,302	Monthly	14.92	7,751	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	857	2,617	3,474	4,314	-	-	-	-	-	4,314	Monthly	14.44	7,788	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	738	2,233	2,971	3,418	-	-	-	-	-	3,418	Monthly	6.32	6,389	6.32
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	848	2,586	3,434	3,911	708	-	-	-	-	4,619	Monthly	14.44	8,053	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	848	2,586	3,434	3,911	708	-	-	-	-	4,619	Monthly	14.44	8,053	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	896	2,724	3,620	4,001	711	-	-	-	-	4,712	Monthly	11.11	8,332	11.11
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	896	2,724	3,620	4,001	711	-	-	-	-	4,712	Monthly	11.11	8,332	11.11
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	841	2,555	3,396	3,864	1,056	-	-	-	-	4,920	Monthly	14.44	8,316	14.44



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				Up to 90 days ThCh\$	90 days to 1 ThCh\$	Total Current ThCh\$	1 year to 2 ThCh\$	2 years to 3 ThCh\$	3 years to 4 ThCh\$	4 years to 5 ThCh\$	Over 5 years ThCh\$	Total Non- current ThCh\$					
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	896	2,719	3,615	3,979	1,062	-	-	-	5,041	Monthly	10.66	8,656	10.66	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	841	2,555	3,396	3,864	1,056	-	-	-	4,920	Monthly	14.44	8,316	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	834	2,535	3,369	3,850	1,055	-	-	-	4,905	Monthly	14.92	8,274	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	841	2,555	3,396	3,864	1,056	-	-	-	4,920	Monthly	14.44	8,316	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	839	2,528	3,367	3,570	1,557	-	-	-	5,127	Monthly	6.54	8,494	6.54	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	786	2,354	3,140	3,575	3,051	-	-	-	6,626	Monthly	14.92	9,766	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	786	2,354	3,140	3,575	3,051	-	-	-	6,626	Monthly	14.92	9,766	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	786	2,354	3,140	3,575	3,051	-	-	-	6,626	Monthly	14.92	9,766	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,044	3,129	4,173	4,411	4,297	-	-	-	8,708	Monthly	6.36	12,881	6.36	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,008	3,021	4,029	4,315	4,264	-	-	-	8,579	Monthly	7.88	12,808	7.88	
77164280-2	Tanner Leasing Vendor Ltda.	Rendic Hermanos S.A.	UF	3,336	10,137	13,473	14,369	7,578	-	-	-	21,947	Monthly	7.00	35,420	7.00	
77164280-2	Tanner Leasing Vendor Ltda.	Rendic Hermanos S.A.	UF	4,682	14,216	18,898	20,155	12,438	-	-	-	32,593	Monthly	7.03	51,491	7.03	
77164280-2	Tanner Leasing Vendor Ltda.	Rendic Hermanos S.A.	UF	2,302	6,973	9,275	9,884	8,787	-	-	-	18,671	Monthly	7.01	27,946	7.01	
76046651-4	Inmobiliaria Puente Ltda	Rendic Hermanos S.A.	UF	11,175	35,260	46,435	51,780	57,256	63,313	70,011	959,913	1,202,273	Monthly	10.10	1,248,708	10.10	
76111742-4	Inversiones Isla Kent SpA.	Rendic Hermanos S.A.	UF	62,724	195,621	258,345	279,130	122,831	-	-	-	401,961	Monthly	7.76	660,306	7.76	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	935	2,860	3,795	3,442	-	-	-	-	3,442	Monthly	10.15	7,237	10.15	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	923	2,817	3,740	3,762	-	-	-	-	3,762	Monthly	10.65	7,502	10.65	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	923	2,817	3,740	3,762	-	-	-	-	3,762	Monthly	10.65	7,502	10.65	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	836	2,546	3,382	3,339	-	-	-	-	3,339	Monthly	8.49	6,721	8.49	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	923	2,817	3,740	3,762	-	-	-	-	3,762	Monthly	10.65	7,502	10.65	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	915	2,792	3,707	4,085	-	-	-	-	4,085	Monthly	10.66	7,792	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	915	2,792	3,707	4,085	-	-	-	-	4,085	Monthly	10.66	7,792	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	915	2,792	3,707	4,085	-	-	-	-	4,085	Monthly	10.66	7,792	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	915	2,792	3,707	4,085	-	-	-	-	4,085	Monthly	10.66	7,792	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	915	2,792	3,707	4,085	-	-	-	-	4,085	Monthly	10.66	7,792	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	865	2,648	3,513	4,005	-	-	-	-	4,005	Monthly	14.44	7,518	14.44	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	915	2,792	3,707	4,085	-	-	-	-	4,085	Monthly	10.66	7,792	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	915	2,792	3,707	4,085	-	-	-	-	4,085	Monthly	10.66	7,792	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	915	2,792	3,707	4,085	-	-	-	-	4,085	Monthly	10.66	7,792	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	865	2,648	3,513	4,005	-	-	-	-	4,005	Monthly	14.44	7,518	14.44	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	915	2,792	3,707	4,085	-	-	-	-	4,085	Monthly	10.66	7,792	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	915	2,792	3,707	4,085	-	-	-	-	4,085	Monthly	10.66	7,792	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	851	2,598	3,449	3,946	356	-	-	-	4,302	Monthly	14.92	7,751	14.92	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	909	2,767	3,676	4,050	357	-	-	-	4,407	Monthly	10.66	8,083	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	903	2,749	3,652	4,039	357	-	-	-	4,396	Monthly	11.11	8,048	11.11	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	909	2,767	3,676	4,050	357	-	-	-	4,407	Monthly	10.66	8,083	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	909	2,767	3,676	4,050	357	-	-	-	4,407	Monthly	10.66	8,083	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	909	2,767	3,676	4,050	357	-	-	-	4,407	Monthly	10.66	8,083	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	909	2,767	3,676	4,050	357	-	-	-	4,407	Monthly	10.66	8,083	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	909	2,767	3,676	4,050	357	-	-	-	4,407	Monthly	10.66	8,083	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	751	2,272	3,023	3,168	272	-	-	-	3,440	Monthly	8.50	6,463	8.50	



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				Up to 90 days	90 days to 1 year	Total Current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total Non- current				
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	903	2,749	3,652	4,039	357	-	-	-	4,396	Monthly	11.11	8,048	11.11
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	903	2,749	3,652	4,039	357	-	-	-	4,396	Monthly	11.11	8,048	11.11
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	848	2,586	3,434	3,911	708	-	-	-	4,619	Monthly	14.44	8,053	14.44
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	822	2,492	3,314	3,579	626	-	-	-	4,205	Monthly	8.50	7,519	8.50
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	841	2,555	3,396	3,864	1,056	-	-	-	4,920	Monthly	14.44	8,316	14.44
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	889	2,699	3,588	3,964	1,062	-	-	-	5,026	Monthly	11.11	8,614	11.11
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	825	2,504	3,329	3,802	1,398	-	-	-	5,200	Monthly	14.92	8,529	14.92
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	980	2,956	3,936	4,120	1,779	-	-	-	5,899	Monthly	5.10	9,835	5.10
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	854	2,574	3,428	3,798	2,429	-	-	-	6,227	Monthly	11.66	9,655	11.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	975	3,040	4,015	4,331	4,271	-	-	-	8,602	Monthly	7.63	12,617	7.63
97032000-8	BBVA	Telemercados Europa S.A.	UF	7,337	37,130	44,467	45,778	35,230	-	-	-	81,008	Monthly	2.99	125,475	2.99
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	876	2,658	3,534	3,086	-	-	-	-	3,086	Monthly	5.59	6,620	5.59
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	923	2,817	3,740	3,762	-	-	-	-	3,762	Monthly	10.65	7,502	10.65
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	915	2,792	3,707	4,085	-	-	-	-	4,085	Monthly	10.66	7,792	10.66
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	915	2,792	3,707	4,085	-	-	-	-	4,085	Monthly	10.66	7,792	10.66
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	865	2,648	3,513	4,005	-	-	-	-	4,005	Monthly	14.44	7,518	14.44
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	865	2,648	3,513	4,005	-	-	-	-	4,005	Monthly	14.44	7,518	14.44
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	915	2,792	3,707	4,085	-	-	-	-	4,085	Monthly	10.66	7,792	10.66
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	851	2,598	3,449	3,946	356	-	-	-	4,302	Monthly	14.92	7,751	14.92
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	857	2,617	3,474	3,958	356	-	-	-	4,314	Monthly	14.44	7,788	14.44
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	857	2,617	3,474	3,958	356	-	-	-	4,314	Monthly	14.44	7,788	14.44
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	903	2,749	3,652	4,039	357	-	-	-	4,396	Monthly	11.11	8,048	11.11
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	896	2,724	3,620	4,001	711	-	-	-	4,712	Monthly	11.11	8,332	11.11
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	848	2,586	3,434	3,911	708	-	-	-	4,619	Monthly	14.44	8,053	14.44
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	896	2,724	3,620	4,001	711	-	-	-	4,712	Monthly	11.11	8,332	11.11
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	848	2,586	3,434	3,911	708	-	-	-	4,619	Monthly	14.44	8,053	14.44
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	842	2,566	3,408	3,897	708	-	-	-	4,605	Monthly	14.92	8,013	14.92
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	896	2,719	3,615	3,979	1,062	-	-	-	5,041	Monthly	10.66	8,656	10.66
92040000-0	IBM de Chile S.A.C.	ALVI Supermercados Mayoristas S.A.	UF	6,424	23,055	29,479	29,021	30,575	32,213	33,938	11,827	137,574	Monthly	5.20	167,053	5.20
76238714-K	Gama Servicios Financieros S.A.	Construmart S.A.	UF	1,853	3,885	5,738	6,300	4,540	-	-	-	10,840	Monthly	6.00	16,578	6.00
76238714-K	Gama Servicios Financieros S.A.	Construmart S.A.	UF	20,810	43,533	64,343	70,379	18,603	-	-	-	88,982	Monthly	9.00	153,325	9.00
76389992-6	ST Capital S.A.	Construmart S.A.	UF	49,640	103,844	153,484	167,882	44,376	-	-	-	212,258	Monthly	9.00	365,742	9.00
96861280-8	Eurocapital S.A.	Construmart S.A.	UF	18,751	38,417	58,168	234,955	14,196	-	-	-	249,151	Monthly	9.50	307,319	9.50
Total finance leases				421,730	1,458,999	1,880,729	2,198,883	1,230,675	209,950	162,857	971,740	4,774,105			6,654,834	



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d) The detail of leases that comply with the definitions in IAS 17 to be treated as finance lease agreements is the following:

September 30, 2017

Tax ID No.	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity									Type of amortization	Effective rate	Nominal value per contract	Nominal rate per contract
			Up to 90 days	90 days to 1 year	Total Current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total Non-current				
Creditor			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	%	ThCh\$	%
1.601.334-K	María Ventura Godoy Retamal	UF	9,635	30,606	40,241	45,090	50,523	56,610	63,430	109,757	325,410	Monthly	11.40%	365,651	11.40%
4.841.171-1	M Luz Jarufe J.	UF	260	911	1,171	1,589	2,156	2,326	15,961	386,535	409,167	Monthly	30.90%	410,338	30.90%
5.645.655-4	Mirza Rojas Garcia	UF	425	1,379	1,804	2,107	2,463	1,145	-	-	5,715	Monthly	15.70%	7,519	15.70%
6.432.529-9	Patricia Ramirez Castro	UF	3,312	11,499	14,811	18,653	20,854	23,315	26,066	302,066	390,954	Monthly	11.20%	405,765	11.20%
7.262.501-3	María Teresa Piña Robledo	UF	88	281	369	417	472	534	604	33,462	35,489	Monthly	12.40%	35,858	12.40%
7.449.437-4	Luz Correa Gomez y otros	UF	2,305	7,280	9,585	10,617	11,761	16,752	19,863	262,752	321,745	Monthly	10.30%	331,330	10.30%
7.670.636-0	Gustavo Adolfo Muñoz Mas	UF	12,921	40,684	53,605	59,025	64,994	71,566	78,802	278,359	552,746	Monthly	9.70%	606,351	9.70%
50.280.200-3	Gutierrez Hermanos Ltda..	UF	7,529	23,588	31,117	33,930	36,997	40,342	43,990	235,898	391,157	Monthly	8.70%	422,274	8.70%
61.219.000-3	Empresa de Trans de Pasajeros Metro S.A.	UF	6,921	23,254	30,175	33,236	35,977	38,945	42,158	30,020	180,336	Monthly	8.00%	210,511	8.00%
66.058.287-5	Inmobiliaria Banmer S.A.	UF	17,094	53,697	70,791	77,589	85,040	93,207	102,158	1,171,141	1,529,135	Monthly	9.20%	1,599,926	9.20%
70.251.100-3	Central De Compras La Calera S.A.	UF	2,428	7,649	10,077	11,107	12,242	13,493	14,872	167,014	218,728	Monthly	9.80%	228,805	9.80%
76.002.124-5	SR Inmobiliaria S.A.	UF	698	2,268	2,966	3,479	4,080	4,786	5,613	67,885	85,843	Monthly	16.10%	88,809	16.10%
76.002.124-5	SR Inmobiliaria S.A.	UF	16,179	52,169	68,348	78,890	91,057	105,102	121,312	2,315,340	2,711,701	Monthly	14.40%	2,780,049	14.40%
76.002.124-5	SR Inmobiliaria S.A.	UF	27,553	85,952	113,505	122,698	132,635	143,377	154,989	811,594	1,365,293	Monthly	7.80%	1,478,798	7.80%
76.002.124-5	SR Inmobiliaria S.A.	UF	30,713	96,043	126,756	137,688	149,563	162,463	176,475	15,376	641,565	Monthly	8.30%	768,321	8.30%
76.002.124-5	SR Inmobiliaria S.A.	UF	10,248	32,301	42,549	46,951	51,807	57,166	63,079	592,568	811,571	Monthly	9.90%	854,120	9.90%
76.002.124-5	SR Inmobiliaria S.A.	UF	35,514	111,160	146,674	159,618	173,703	189,032	205,714	1,827,920	2,555,987	Monthly	8.50%	2,702,661	8.50%
76.002.124-5	SR Inmobiliaria S.A.	UF	4,407	14,036	18,443	20,772	23,395	26,349	29,677	254,579	354,772	Monthly	12.00%	373,215	12.00%
76.002.124-5	SR Inmobiliaria S.A.	UF	4,329	13,973	18,302	21,163	24,470	28,295	32,717	443,257	549,902	Monthly	14.60%	568,204	14.60%
76.002.124-5	SR Inmobiliaria S.A.	UF	12,680	39,614	52,294	56,697	61,470	66,645	72,256	540,616	797,684	Monthly	8.10%	849,978	8.10%
76.002.124-5	SR Inmobiliaria S.A.	UF	7,431	22,932	30,363	32,122	33,983	35,951	38,034	261,091	401,181	Monthly	5.60%	431,544	5.60%
76.002.124-5	SR Inmobiliaria S.A.	UF	34,422	108,030	142,452	155,845	170,496	186,525	204,060	1,576,500	2,293,426	Monthly	9.00%	2,435,878	9.00%
76.002.124-5	SR Inmobiliaria S.A.	UF	10,071	31,648	41,719	45,759	50,191	55,052	60,385	470,853	682,240	Monthly	9.30%	723,959	9.30%
76.002.124-5	SR Inmobiliaria S.A.	UF	-	-	-	-	-	-	-	80,290	80,290	Monthly	196.00%	80,290	196.00%
76.002.124-5	SR Inmobiliaria S.A.	UF	26,555	83,723	110,278	121,751	134,418	148,402	163,842	1,795,371	2,363,784	Monthly	9.90%	2,474,062	9.90%
76.002.124-5	SR Inmobiliaria S.A.	UF	4,363	13,774	18,137	20,074	22,217	24,590	27,215	414,944	509,040	Monthly	10.20%	527,177	10.20%
76.002.124-5	SR Inmobiliaria S.A.	UF	5,052	16,281	21,333	24,597	28,360	32,699	37,701	352,469	475,826	Monthly	14.30%	497,159	14.30%
76.002.124-5	SR Inmobiliaria S.A.	UF	16,425	51,191	67,616	72,958	78,722	84,941	91,651	1,214,105	1,542,377	Monthly	7.60%	1,609,993	7.60%
76.002.124-5	SR Inmobiliaria S.A.	UF	(11,587)	382,828	371,241	54,885	63,625	73,757	85,502	474,282	752,051	Monthly	14.90%	1,123,292	14.90%
76.002.124-5	SR Inmobiliaria S.A.	UF	14,614	163,608	178,222	13,479	14,985	16,659	18,521	310,958	374,602	Monthly	10.60%	552,824	10.60%
76.002.124-5	SR Inmobiliaria S.A.	UF	8,318	486,853	495,171	39,302	42,430	45,806	49,452	708,846	885,836	Monthly	7.70%	1,381,007	7.70%
76.002.124-5	SR Inmobiliaria S.A.	UF	41,124	336,577	377,701	61,773	63,414	65,099	66,829	716,026	973,141	Monthly	2.60%	1,350,842	2.60%
76.002.124-5	SR Inmobiliaria S.A.	UF	1,612	1,246,883	1,248,495	46,939	51,190	55,826	60,882	937,433	1,152,270	Monthly	8.70%	2,400,765	8.70%
76.002.124-5	SR Inmobiliaria S.A.	UF	108,624	443,452	552,076	434,775	410,304	387,211	365,417	2,593,204	4,190,911	Monthly	-5.80%	4,742,987	-5.80%
76.002.124-5	SR Inmobiliaria S.A.	UF	49,077	266,098	315,175	71,386	73,419	75,510	77,660	840,374	1,138,349	Monthly	2.80%	1,453,524	2.80%
76.002.124-5	SR Inmobiliaria S.A.	UF	8,714	26,879	35,593	37,627	39,776	42,049	44,452	304,361	468,265	Monthly	5.60%	503,858	5.60%
76.002.124-5	SR Inmobiliaria S.A.	UF	16,624	51,396	68,020	72,229	76,699	81,446	86,486	1,025,672	1,342,532	Monthly	6.00%	1,410,552	6.00%
76.002.124-5	SR Inmobiliaria S.A.	UF	27,054	84,101	111,155	119,323	128,091	137,504	147,608	1,242,414	1,774,940	Monthly	7.10%	1,886,095	7.10%
76.002.124-5	SR Inmobiliaria S.A.	UF	50,825	(5,226)	45,599	79,713	80,553	81,401	82,258	810,761	1,134,686	Monthly	1.00%	1,180,285	1.00%
76.002.124-5	SR Inmobiliaria S.A.	UF	(2,689)	634,539	631,850	17,489	20,152	23,222	26,758	557,777	645,398	Monthly	14.30%	1,277,248	14.30%



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Tax ID No.	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity								Type of amortization	Effective rate	Nominal value per contract	Nominal rate per contract	
			Up to 90 days	90 days to 1 year	Total Current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years					Total Non-current
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					ThCh\$
76.002.124-5	SR Inmobiliaria S.A.	UF	4,239	571,822	576,061	43,695	47,077	50,721	54,646	264,286	460,425	Monthly	7.50%	1,036,486	7.50%
76.002.124-5	SR Inmobiliaria S.A.	UF	41,417	187,904	229,321	79,365	80,147	80,936	81,734	802,760	1,124,942	Monthly	1.00%	1,354,263	1.00%
76.002.124-5	SR Inmobiliaria S.A.	UF	35,343	212,796	248,139	60,463	60,501	60,539	60,577	567,222	809,302	Monthly	0.10%	1,057,441	0.10%
76.002.124-5	SR Inmobiliaria S.A.	UF	29,955	155,245	185,200	62,692	61,126	59,600	58,112	477,052	718,582	Monthly	-2.50%	903,782	-2.50%
76.002.124-5	SR Inmobiliaria S.A.	UF	1,549	968,727	970,276	58,772	63,837	69,339	75,316	353,941	621,205	Monthly	8.30%	1,591,481	8.30%
76.002.124-5	SR Inmobiliaria S.A.	UF	12,833	287,842	300,675	81,829	84,090	86,413	88,800	388,792	729,924	Monthly	2.70%	1,030,599	2.70%
76.002.124-5	SR Inmobiliaria S.A.	UF	8,306	86,666	94,972	66,164	69,654	73,329	77,198	1,068,805	1,355,150	Monthly	5.20%	1,450,122	5.20%
76.002.124-5	SR Inmobiliaria S.A.	UF	8,053	204,198	212,251	16,120	17,311	18,590	19,963	408,798	480,782	Monthly	7.10%	693,033	7.10%
76.002.124-5	SR Inmobiliaria S.A.	UF	19,241	182,306	201,547	68,691	69,874	71,076	72,299	737,752	1,019,692	Monthly	1.70%	1,221,239	1.70%
76.002.124-5	SR Inmobiliaria S.A.	UF	50,613	612,751	663,364	232,194	231,669	231,146	230,624	2,127,526	3,053,159	Monthly	-0.20%	3,716,523	-0.20%
76.002.124-5	SR Inmobiliaria S.A.	UF	8,643	26,786	35,429	37,806	40,343	43,050	45,938	471,401	638,538	Monthly	6.50%	673,967	6.50%
76.002.124-5	SR Inmobiliaria S.A.	UF	12,068	36,608	48,676	49,766	50,880	52,019	53,183	370,763	576,611	Monthly	2.20%	625,287	2.20%
76.002.124-5	SR Inmobiliaria S.A.	UF	18,931	59,958	78,889	87,884	97,903	109,065	121,499	2,346,140	2,762,491	Monthly	10.80%	2,841,380	10.80%
76.003.016-3	Inmobiliaria Los Toros S.A.	UF	43,648	136,974	180,622	197,572	216,113	236,395	258,579	1,142,554	2,051,213	Monthly	9.00%	2,231,835	9.00%
76.005.994-3	Inversiones Camarena Ltda.	UF	15,723	49,102	64,825	70,229	76,083	82,425	89,296	448,792	766,825	Monthly	8.00%	831,650	8.00%
76.006.570-6	Com. y Construc. Lomas Ltda.	UF	(663)	(1,639)	(2,302)	(804)	(1,056)	(711)	1,396	195,573	194,398	Monthly	27.60%	192,096	27.60%
76.006.570-6	Com. y Construc. Lomas Ltda.	UF	1,020	3,547	4,567	6,083	6,703	7,737	9,629	195,040	225,192	Monthly	9.80%	229,759	9.80%
76.006.570-6	Com. y Construc. Lomas Ltda.	UF	(358)	(905)	(1,263)	(509)	(680)	(552)	498	97,754	96,511	Monthly	29.20%	95,248	29.20%
76.006.570-6	Com. y Construc. Lomas Ltda.	UF	(21)	265	244	1,385	1,642	2,298	3,874	145,607	154,806	Monthly	17.10%	155,050	17.10%
76.011.703-K	Inmobiliaria E Inversiones Korlaet Ltda.	UF	5,185	16,230	21,415	23,304	25,359	27,595	30,029	227,632	333,919	Monthly	8.50%	355,334	8.50%
76.011.703-K	Inmobiliaria E Inversiones Korlaet Ltda.	UF	6,268	19,469	25,737	27,584	29,564	31,685	33,959	243,956	366,748	Monthly	7.00%	392,485	7.00%
76.012.790-6	Inmobiliaria Larrain Fresno Ltda.	UF	685	2,346	3,031	3,943	5,131	6,676	8,686	221,173	245,609	Monthly	26.60%	248,640	26.60%
76.012.790-6	Inmobiliaria Larrain Fresno Ltda.	UF	831	2,716	3,547	4,206	4,987	5,913	7,011	111,334	133,451	Monthly	17.20%	136,998	17.20%
76.014.444-4	Inmobiliaria SRW S.A.	UF	15,851	49,780	65,631	71,895	78,756	86,272	94,505	1,614,203	1,945,631	Monthly	9.10%	2,011,262	9.10%
76.014.448-7	Inmobiliaria SRR S.A.	UF	28,810	92,615	121,425	67,500	51,813	59,446	68,202	626,077	873,038	Monthly	13.80%	994,463	13.80%
76.014.448-7	Inmobiliaria SRR S.A.	UF	14,245	44,018	58,263	61,806	65,563	69,549	73,777	838,637	1,109,332	Monthly	5.90%	1,167,595	5.90%
76.014.452-5	Inmobiliaria SRB S.A.	UF	1,895	5,935	7,830	8,530	9,293	10,124	11,030	1,112,024	1,151,001	Monthly	8.60%	1,158,831	8.60%
76.023.657-8	Holding Inmob Covarrubias S.A.	UF	825	2,584	3,409	3,716	4,050	4,414	4,810	1,215,634	1,232,624	Monthly	8.60%	1,236,033	8.60%
76.023.657-8	Holding Inmob Covarrubias S.A.	UF	177	554	731	800	875	958	1,048	294,696	298,377	Monthly	9.00%	299,108	9.00%
76.031.071-9	Salcobrand S.A.	UF	13,419	42,322	55,741	61,579	68,029	75,155	83,028	22,082	309,873	Monthly	10.00%	365,614	10.00%
76.034.644-6	Patio - Krc Chile II S.A.	UF	9,643	29,909	39,552	42,270	45,175	48,280	51,598	380,028	567,351	Monthly	6.70%	606,903	6.70%
76.036.846-6	Inmobiliaria Plusren Dos Ltda.	UF	3,821	11,698	15,519	16,164	16,836	17,536	18,265	54,241	123,042	Monthly	4.10%	138,561	4.10%
76.036.846-6	Inmobiliaria Plusren Dos Ltda.	UF	10,320	32,941	43,261	48,946	55,380	4,931	-	-	109,257	Monthly	12.40%	152,518	12.40%
76.039.524-2	Sociedad Constructora E Inmobiliaria Jcs Ltda.	UF	7,052	22,005	29,057	31,427	33,990	36,762	39,760	166,486	308,425	Monthly	7.90%	337,482	7.90%
76.039.524-2	Sociedad Constructora E Inmobiliaria Jcs Ltda.	UF	2,259	7,604	9,863	12,388	15,559	19,540	24,541	146,942	218,970	Monthly	23.00%	228,833	23.00%
76.042.516-8	Inmobiliaria E Inversiones Via Sole S.A.	UF	831	2,716	3,547	4,206	4,987	5,913	7,011	111,334	133,451	Monthly	17.20%	136,998	17.20%
76.046.651-4	Inmobiliaria Puente Ltda.	UF	10,977	34,423	45,400	49,590	54,165	59,163	64,622	572,876	800,416	Monthly	8.90%	845,816	8.90%
76.046.651-4	Inmobiliaria Puente Ltda.	UF	52,725	165,037	217,762	236,992	257,920	280,695	308,482	6,342,828	7,423,917	Monthly	8.50%	7,641,679	8.50%
76.050.151-4	Inmob Pta Arenas S.A.	UF	6,213	19,211	25,424	27,005	28,685	30,469	32,365	261,353	379,877	Monthly	6.10%	405,301	6.10%
76.062.587-6	Inmobiliaria Pisagua Ltda.	UF	2,007	3,658	5,665	6,790	8,139	9,755	11,693	173,137	209,514	Monthly	18.30%	215,179	18.30%



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			Up to 90 days	90 days to 1 year	Total Current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years					Total Non-current
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					ThCh\$
76.062.587-6	Inmobiliaria Pisagua Ltda.	UF	4,388	10,902	15,290	16,793	18,444	20,257	22,249	223,560	301,303	Monthly	9.40%	316,593	9.40%
76.068.860-6	Soc Inv E Inmob Maria Teresa Ortiz e Hijos Ltda.	Ch\$	3,343	10,147	13,490	13,813	14,143	14,482	14,828	312,102	369,368	Monthly	2.40%	382,858	2.40%
76.070.260-9	Inmobiliaria Y De Inversiones Las Brujas Ltda.	UF	5,792	18,466	24,258	27,375	30,893	34,864	39,344	268,047	400,523	Monthly	12.20%	424,781	12.20%
76.070.260-9	Inmobiliaria Y De Inversiones Las Brujas Ltda.	UF	4,368	14,146	18,514	21,553	25,090	29,207	34,000	261,514	371,364	Monthly	15.30%	389,878	15.30%
76.070.260-9	Inmobiliaria Y De Inversiones Las Brujas Ltda.	UF	3,658	11,917	15,575	18,348	21,615	25,464	29,998	239,727	335,152	Monthly	16.50%	350,727	16.50%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	2,787	6,429	9,216	10,629	12,259	14,139	16,307	488,464	541,798	Monthly	14.40%	551,014	14.40%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	10,378	29,700	40,078	43,883	48,050	52,612	57,608	1,179,522	1,381,675	Monthly	9.10%	1,421,753	9.10%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	3,171	1,686	4,857	6,563	8,869	11,984	16,194	348,675	392,285	Monthly	30.50%	397,142	30.50%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	9,754	19,115	28,869	32,005	35,482	39,336	43,609	977,665	1,128,097	Monthly	10.40%	1,156,966	10.40%
76.077.056-6	Inmobiliaria E Inversiones Las Ventientes Ltda.	UF	18,198	57,626	75,824	84,443	94,042	104,732	116,638	1,815,073	2,214,928	Monthly	10.80%	2,290,752	10.80%
76.077.161-9	Inversiones Cinco Terre S.A.	UF	12,823	40,147	52,970	57,674	62,796	68,373	74,445	955,130	1,218,418	Monthly	8.50%	1,271,388	8.50%
76.078.358-7	Inmobiliaria Paseo Los Angeles S.A.	UF	10,273	33,115	43,388	50,052	57,738	66,606	76,835	758,292	1,009,523	Monthly	14.40%	1,052,911	14.40%
76.086.310-4	Inmobiliaria Camarena Ltda.	UF	8,536	27,050	35,586	39,689	44,265	49,369	55,062	299,018	487,403	Monthly	11.00%	522,989	11.00%
76.091.932-2	Soc Arica Store S.A.	UF	5,631	17,945	23,576	26,586	29,980	33,806	38,121	617,080	745,573	Monthly	12.10%	769,149	12.10%
76.100.625-8	Empresa Proulx Chile II S.A.	UF	3,309	10,510	13,819	15,481	17,344	19,430	21,768	1,439,615	1,513,638	Monthly	11.40%	1,527,457	11.40%
76.100.625-8	Empresa Proulx Chile II S.A.	UF	10,574	32,145	42,719	43,868	45,047	46,259	47,503	1,256,445	1,439,122	Monthly	2.70%	1,481,841	2.70%
76.111.742-4	Inversiones Isla Kent SpA	UF	27,308	87,237	114,545	129,798	147,081	166,665	188,857	1,760,070	2,392,471	Monthly	12.60%	2,507,016	12.60%
76.116.212-6	Desarrollos Comerciales S.A.	UF	1,841	5,772	7,613	8,309	9,068	9,897	10,801	612,605	650,680	Monthly	8.80%	658,293	8.80%
76.116.212-6	Desarrollos Comerciales S.A.	UF	3,583	11,225	14,808	16,144	17,601	19,189	20,921	1,080,722	1,154,577	Monthly	8.70%	1,169,385	8.70%
76.116.212-6	Desarrollos Comerciales S.A.	UF	29,865	94,013	123,878	136,341	150,222	-	-	-	160,363	Monthly	9.60%	284,241	9.60%
76.128.866-0	Sociedad Coronel Store S.A.	UF	7,576	24,429	32,005	36,940	42,636	49,210	56,798	1,380,059	1,565,643	Monthly	14.40%	1,597,648	14.40%
76.132.261-3	Inmob Mayorista Pte Alto S.A.	UF	4,024	13,514	17,538	21,929	27,420	34,286	42,872	1,712,964	1,839,471	Monthly	22.60%	1,857,009	22.60%
76.139.841-5	Inmobiliaria SMU S.A.	UF	122,556	377,622	500,178	527,562	556,445	586,909	619,042	17,983,826	20,273,784	Monthly	5.30%	20,773,962	5.30%
76.144.598-7	Inmob E Inversiones GP Ltda.	UF	5,538	19,276	24,814	37,525	57,215	76,755	56,365	-	227,860	Monthly	29.70%	252,674	29.70%
76.186.482-3	Inmobiliaria Villa S.p.A.	UF	14,377	44,938	59,315	64,370	69,856	75,809	82,269	747,251	1,039,555	Monthly	8.20%	1,098,870	8.20%
76.193.006-0	Soc. Comercial Los Italianos Ltda.	UF	33,691	104,118	137,809	146,216	154,470	156,355	165,893	476,920	1,099,854	Monthly	5.90%	1,237,663	5.90%
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	61	224	285	427	640	959	1,437	287,361	290,824	Monthly	41.10%	291,109	41.10%
76.204.814-0	Inmobiliaria E Inversiones Sirmercado Uno Ltda.	UF	11,350	35,328	46,678	50,240	54,073	58,199	62,640	937,273	1,162,425	Monthly	7.40%	1,209,103	7.40%
76.204.814-0	Inmobiliaria E Inversiones Sirmercado Uno Ltda.	UF	5,440	16,914	22,354	24,005	25,779	27,684	29,730	438,911	546,109	Monthly	7.20%	568,463	7.20%
76.237.858-2	Inmob. E Inv. Laura Muñoz A. E.I.R.L.	UF	34,427	108,412	142,839	157,322	173,272	190,840	210,189	1,786,954	2,518,577	Monthly	9.70%	2,661,416	9.70%
76.237.858-2	Inmob. E Inv. Laura Muñoz A. E.I.R.L.	UF	37,790	117,924	155,714	168,434	182,194	197,077	213,177	1,698,838	2,459,720	Monthly	7.90%	2,615,434	7.90%
76.251.380-3	Inversiones Y Transportes Rojas Ltda.	UF	8,138	26,073	34,211	38,991	44,437	50,645	57,719	314,969	506,761	Monthly	13.10%	540,972	13.10%
76.257.820-4	Inmobiliaria Montecristo Ltda.	UF	11,245	36,662	47,907	82,388	106,552	125,696	148,279	991,364	1,454,279	Monthly	16.60%	1,502,186	16.60%
76.259.200-2	Inmobiliaria E Inversiones Santo Domingo Ltda.	UF	6,895	22,640	29,535	35,332	42,266	50,561	60,484	99,501	288,144	Monthly	18.10%	317,679	18.10%
76.259.200-2	Inmobiliaria E Inversiones Santo Domingo Ltda.	UF	22,735	71,012	93,747	101,591	110,092	119,303	129,285	189,362	649,633	Monthly	8.10%	743,380	8.10%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,675	5,453	7,128	8,389	9,873	11,620	13,676	1,504,307	1,547,865	Monthly	16.40%	1,554,993	16.40%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	130	422	552	649	764	900	1,060	117,381	120,754	Monthly	16.50%	121,306	16.50%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	812	2,565	3,377	3,741	4,146	4,593	5,090	264,771	282,341	Monthly	10.30%	285,718	10.30%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	2,369	7,468	9,837	10,857	11,982	13,223	14,593	907,395	958,050	Monthly	9.90%	967,887	9.90%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,691	5,310	7,001	7,669	8,401	9,202	10,080	589,545	624,897	Monthly	9.10%	631,898	9.10%



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76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,146	3,649	4,795	5,397	6,075	6,838	7,697	651,883	677,890	Monthly	11.90%	682,685	11.90%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	3,197	10,028	13,225	14,453	15,795	17,262	18,865	1,070,058	1,136,433	Monthly	8.90%	1,149,658	8.90%
76.417.620-0	Administradora Asai S. A.	UF	12,588	39,626	52,214	57,463	36,151	-	-	-	93,614	Monthly	9.60%	145,828	9.60%
76.452.349-0	Inmob. E Inv. Santa Rosa SpA.	UF	14,383	46,182	60,565	69,328	79,359	90,841	103,984	3,202,530	3,546,042	Monthly	13.60%	3,606,607	13.60%
76.452.349-0	Inmob. E Inv. Santa Rosa SpA.	UF	1,767	5,884	7,651	9,414	11,583	14,252	17,536	1,053,417	1,106,202	Monthly	20.90%	1,113,853	20.90%
76.842.460-8	Inmobiliaria Andalucia Ltda.	UF	6,910	22,267	29,177	33,636	38,775	44,700	51,529	461,057	629,697	Monthly	14.30%	658,874	14.30%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	3,091	9,715	12,806	14,054	15,424	16,928	18,578	248,461	313,445	Monthly	9.30%	326,251	9.30%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	857	2,716	3,573	3,983	4,439	4,948	5,516	627,626	646,512	Monthly	10.90%	650,085	10.90%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	1,975	6,228	8,203	9,058	10,002	11,044	12,195	168,403	210,702	Monthly	10.00%	218,905	10.00%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	3,383	10,683	14,066	15,580	17,257	19,114	21,170	297,155	370,276	Monthly	10.30%	384,342	10.30%
77.099.000-9	Inmobiliaria Nueva Vida	UF	7,989	25,436	33,425	37,625	42,352	47,674	53,665	191,554	372,870	Monthly	11.90%	406,295	11.90%
77.354.930-3	Supermercados Covarrubias y Cia Ltda.	UF	75	242	317	364	417	478	548	570,438	572,245	Monthly	13.70%	572,562	13.70%
77.398.570-7	Comercial Lubba Ltda.	UF	1,217	4,171	5,388	7,010	9,121	11,868	15,443	393,202	436,644	Monthly	26.60%	442,032	26.60%
77.401.270-2	Sociedad Inmobiliaria y de Inversiones Samo Ltda.	UF	5,861	18,510	24,371	27,000	29,911	33,137	36,710	205,663	332,421	Monthly	10.30%	356,792	10.30%
77.542.730-2	Inversiones Tucapel S. A.	UF	12,161	27,610	39,771	45,989	53,179	61,493	71,107	1,441,433	1,673,201	Monthly	14.60%	1,712,972	14.60%
77.893.820-0	Manuel Jimenez	UF	1,950	6,887	8,837	12,199	16,839	6,932	-	-	35,970	Monthly	32.70%	44,807	32.70%
78.086.990-9	Soc Inv San Isidro Ltda.	UF	230	804	1,034	1,402	1,902	2,580	3,499	88,184	97,567	Monthly	30.90%	98,601	30.90%
78.102.180-6	Inmob Caupolican Ltda.	UF	(2,650)	(3,405)	-6,055	46	6,966	14,806	23,679	5,579,505	5,625,002	Monthly	11.60%	5,618,947	11.60%
78.103.570-K	Inmobiliaria Vittorio Y Cia Ltda.	UF	199	668	867	1,083	1,353	1,690	2,111	2,033,240	2,039,477	Monthly	22.40%	2,040,344	22.40%
78.146.230-6	Myne S. A.	UF	32,673	102,704	135,377	148,573	163,056	178,951	196,395	1,899,655	2,586,630	Monthly	9.30%	2,722,007	9.30%
78.297.040-2	Inmobiliaria Catedral S. A.	UF	40,543	128,870	169,413	190,079	213,265	239,279	268,466	2,504,141	3,415,230	Monthly	11.60%	3,584,643	11.60%
78.297.040-2	Inmobiliaria Catedral S. A.	UF	2,289	7,549	9,838	11,874	14,332	17,299	20,879	260,634	325,018	Monthly	19.00%	334,856	19.00%
78.297.040-2	Inmobiliaria Catedral S. A.	UF	4,701	15,091	19,792	22,643	25,906	29,639	33,909	341,381	453,478	Monthly	13.50%	473,270	13.50%
78.297.040-2	Inmobiliaria Catedral S. A.	UF	1,844	6,027	7,871	9,327	11,052	13,097	15,519	179,748	228,743	Monthly	17.10%	236,614	17.10%
78.297.040-2	Inmobiliaria Catedral S. A.	UF	9,165	28,754	37,919	41,456	45,322	49,550	54,172	457,356	647,856	Monthly	9.00%	685,775	9.00%
78.297.040-2	Inmobiliaria Catedral S. A.	UF	5,949	18,866	24,815	27,717	30,959	34,580	38,624	354,059	485,939	Monthly	11.10%	510,754	11.10%
78.297.040-2	Inmobiliaria Catedral S. A.	UF	9,523	30,070	39,593	43,846	48,557	53,773	59,550	528,130	733,856	Monthly	10.20%	773,449	10.20%
78.297.040-2	Inmobiliaria Catedral S. A.	UF	20,304	63,994	84,298	93,010	102,623	113,230	124,933	1,193,903	1,627,699	Monthly	9.90%	1,711,997	9.90%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,907	11,899	15,806	16,944	18,162	19,469	20,869	28,268	103,712	Monthly	7.00%	119,518	7.00%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,275	10,289	13,564	14,867	16,295	17,860	19,576	210,945	279,543	Monthly	9.20%	293,107	9.20%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	16,898	50,444	67,342	75,688	85,067	95,609	107,457	154,029	517,850	Monthly	11.70%	585,192	11.70%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	5,075	14,018	19,093	23,240	28,287	34,430	41,908	66,053	193,918	Monthly	19.80%	213,011	19.80%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	6,394	20,225	26,619	29,576	32,862	36,513	40,569	641,432	780,952	Monthly	10.60%	807,571	10.60%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	6,700	21,342	28,042	31,591	35,589	40,093	45,167	749,898	902,338	Monthly	12.00%	930,380	12.00%
78.834.170-9	Inversiones Olimpia Ltda.	UF	(965)	13,784	12,819	19,618	24,584	30,261	36,377	506,739	617,579	Monthly	7.50%	630,398	7.50%
78.867.820-7	Soc Inv Torca	UF	2,829	8,871	11,700	12,774	13,946	15,226	16,624	165,225	223,795	Monthly	8.80%	235,495	8.80%
78.873.500-6	Inversiones Salinas Ltda.	UF	1,950	6,887	8,837	12,199	16,839	6,932	-	-	35,970	Monthly	32.70%	44,807	32.70%
79.698.330-2	Inmob. y Constructora Veinticuatro de Enero Ltda.	UF	2,817	9,264	12,081	14,494	17,390	20,865	25,034	1,940,999	2,018,782	Monthly	18.40%	2,030,863	18.40%
79.782.680-4	Construcciones Korlaet Ltda.	UF	5,238	16,478	21,716	23,874	26,246	28,855	31,722	249,390	360,087	Monthly	9.50%	381,803	9.50%
79.880.990-3	Agricola Angostura Ltda.	UF	1,449	4,605	6,054	6,786	7,606	8,525	9,556	608,954	641,427	Monthly	11.50%	647,481	11.50%



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79.959.800-0	Soc Comercial E Inmob Uncastillo Ltda.	UF	4,734	14,658	19,392	20,649	21,988	23,414	24,932	154,056	245,039	Monthly	6.30%	264,431	18.40%
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	14,242	45,130	59,372	66,212	73,841	82,348	91,836	745,186	1,059,423	Monthly	11.00%	1,118,795	9.50%
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	54,080	171,375	225,455	251,431	280,399	312,705	348,733	2,829,735	4,023,003	Monthly	11.00%	4,248,458	11.50%
79.991.280-5	Inversiones Santa Fidelmira S.A.	UF	14,000	43,020	57,020	59,818	62,754	65,833	69,064	276,513	533,982	Monthly	4.80%	591,002	6.30%
79.991.280-5	Inversiones Santa Fidelmira S.A.	UF	10,299	32,357	42,656	46,764	51,267	56,204	61,616	784,771	1,000,622	Monthly	9.20%	1,043,278	11.00%
79.991.280-5	Inversiones Santa Fidelmira S.A.	UF	35,726	110,362	146,088	154,873	164,186	174,058	-	-	493,117	Monthly	5.90%	639,205	11.00%
79.993.230-K	Sociedad Inversiones Araucana Ltda.	UF	7,651	24,146	31,797	35,170	38,900	43,026	47,590	1,209,989	1,374,675	Monthly	10.10%	1,406,472	4.80%
79.993.230-K	Sociedad Inversiones Araucana Ltda.	UF	4,001	12,415	16,416	17,558	18,779	20,086	21,483	373,578	451,484	Monthly	6.70%	467,900	9.20%
80.522.300-6	Kolraet y Cia Ltda.	UF	18,246	57,021	75,267	81,650	88,575	96,087	104,236	960,826	1,331,374	Monthly	8.20%	1,406,641	5.90%
80.683.200-6	Juan Nuñez R Y Otro	Ch\$	93	308	401	484	585	707	854	237,251	239,881	Monthly	19.00%	240,282	10.10%
81.392.000-K	Sabas Chahuan E Hijos Ltda.	UF	5,297	17,268	22,565	26,613	31,388	37,019	43,660	675,589	814,269	Monthly	16.60%	836,834	6.70%
81.788.500-4	Rabie S.A.	UF	11,308	34,378	45,686	46,915	48,177	49,473	50,803	739,311	934,679	Monthly	2.70%	980,365	8.20%
81.795.100-7	Arzobispado De Santiago	UF	156	497	653	19,008	21,534	24,397	27,640	1,865,040	1,957,619	Monthly	12.50%	1,958,272	19.00%
84.301.800-9	Comercial Las Brujas S.A.	UF	556	1,759	2,315	2,574	2,860	3,179	3,533	504,735	516,881	Monthly	10.60%	519,196	16.60%
85.395.500-0	Disprib Pisquera Portugal Ltda.	UF	5,172	16,005	21,177	22,528	23,964	24,320	25,467	396,598	492,877	Monthly	6.20%	514,054	2.70%
86.899.700-1	Inmobiliaria Prodeco S.A.	UF	23,756	74,369	98,125	106,816	116,276	126,574	137,783	1,417,554	1,905,003	Monthly	8.50%	2,003,128	12.20%
88.883.600-4	Distribuidora Y Supermercado Diez Ltda.	UF	35,952	112,707	148,659	162,278	177,144	193,373	211,088	1,587,997	2,331,880	Monthly	8.80%	2,480,539	10.60%
88.883.600-4	Distribuidora Y Supermercado Diez Ltda.	UF	7,684	10,487	18,171	-	-	-	-	-	-	Monthly	8.00%	18,171	6.20%
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	546	1,706	2,252	2,443	2,652	2,877	3,122	183,143	194,237	Monthly	8.20%	196,489	8.50%
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	7,904	24,051	31,955	32,871	33,813	34,782	35,779	1,045,875	1,183,120	Monthly	2.80%	1,215,075	8.80%
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	6,618	20,212	26,830	27,802	28,808	29,851	30,932	988,579	1,105,972	Monthly	3.60%	1,132,802	8.00%
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	1,594	4,962	6,556	7,056	7,595	8,175	8,799	461,201	492,826	Monthly	7.40%	499,382	8.20%
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	1,758	5,405	7,163	7,527	7,909	8,311	8,734	332,941	365,422	Monthly	5.00%	372,585	2.80%
92.985.000-9	Satel Inversiones Inmobiliarias S.A.	UF	101,302	318,336	419,638	460,268	504,832	553,710	607,321	3,791,657	5,917,788	Monthly	9.30%	6,337,426	3.60%
92.985.000-9	Satel Inversiones Inmobiliarias S.A.	UF	1,110	3,564	4,674	5,354	6,133	9,738	25,681	1,100,929	1,147,835	Monthly	13.70%	1,152,509	7.40%
95.133.000-0	Inversiones Insigne Ltda.	UF	17,149	50,654	67,803	65,728	63,718	61,769	59,879	14,681	265,775	Monthly	-3.10%	333,578	5.00%
96.439.000-2	Distribucion Y Serv D&S S.A.	UF	13,175	41,847	55,022	61,643	69,060	77,370	86,680	428,743	723,496	Monthly	11.40%	778,518	9.30%
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	13,109	41,529	54,638	60,902	67,885	75,668	84,344	94,014	382,813	Monthly	10.90%	437,451	13.70%
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	15,109	47,557	62,666	68,954	75,872	83,485	91,862	101,079	421,252	Monthly	9.60%	483,918	-3.10%
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	2,237	6,944	9,181	9,825	10,513	11,250	12,038	101,775	55,401	Monthly	6.80%	64,582	11.40%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	7,587	23,340	30,927	32,520	34,196	35,957	37,810	974,034	1,114,517	Monthly	5.00%	1,145,444	10.90%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	9,479	29,254	38,733	40,984	43,366	45,887	48,555	1,208,277	1,387,069	Monthly	5.70%	1,425,802	9.60%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	962	3,082	4,044	4,608	5,252	5,984	6,819	414,546	437,209	Monthly	13.10%	441,253	6.80%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	17,718	55,588	73,306	80,147	87,628	95,806	104,749	4,043,162	4,411,492	Monthly	9.00%	4,484,798	5.00%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	2	7	9	13	18	27	39	50,326	50,423	Monthly	37.30%	50,432	5.70%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	10,882	33,643	44,525	47,277	50,199	53,301	56,595	1,617,060	1,824,432	Monthly	6.00%	1,868,957	13.10%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	512	1,655	2,167	2,513	2,915	3,381	3,922	296,597	309,328	Monthly	14.90%	311,495	9.00%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	1,111	3,595	4,706	5,470	6,358	7,390	8,590	665,495	693,303	Monthly	15.10%	698,009	37.30%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	6,128	19,406	25,534	28,436	31,667	35,265	39,272	1,807,713	1,942,353	Monthly	10.80%	1,967,887	6.00%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	399	1,275	1,674	1,894	2,143	2,425	2,744	150,311	159,517	Monthly	12.40%	161,191	14.90%



Tax ID No.	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity								Type of amortization	Effective rate	Nominal value per contract	Nominal rate per contract	
			Up to 90 days	90 days to 1 year	Total Current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years					Total Non-current
Creditor			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	%	ThCh\$	%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	1,264	4,037	5,301	6,006	6,804	7,709	8,734	491,459	520,712	Monthly	12.50%	526,013	12.50%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	6,675	20,953	27,628	30,233	33,084	36,204	39,618	1,513,628	1,652,767	Monthly	9.00%	1,680,395	9.00%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	4,360	13,517	17,877	19,086	20,375	21,752	23,222	689,002	773,437	Monthly	6.60%	791,314	6.60%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	4,190	13,027	17,217	18,484	19,846	21,307	22,876	879,022	961,535	Monthly	7.10%	978,752	7.10%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	109	379	488	650	866	1,153	1,536	642,989	647,194	Monthly	29.00%	647,682	29.00%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	1,285	3,973	5,258	5,582	5,925	6,289	6,675	439,238	463,709	Monthly	6.00%	468,967	6.00%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	5,784	18,483	24,267	27,521	31,211	35,396	40,142	1,297,039	1,431,309	Monthly	12.60%	1,455,576	12.60%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	8,717	27,507	36,224	40,062	44,305	48,999	54,189	1,459,591	1,647,146	Monthly	10.10%	1,683,370	10.10%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	19,471	60,522	79,993	85,851	92,137	98,884	34,545	-	311,417	Monthly	7.10%	391,410	7.10%
96.661.550-8	Inmobiliaria E Inversiones Alexis Chahuan S.A.	UF	7,291	22,967	30,258	33,348	36,753	40,506	44,642	501,167	666,416	Monthly	9.80%	686,674	9.80%
96.767.250-5	Inmobiliaria Inversur S.A.	UF	11,577	36,193	47,770	51,861	56,301	61,121	66,354	436,080	671,717	Monthly	8.20%	719,487	8.20%
96.767.450-8	Gestora de patrimonios S.A.	UF	8,274	26,050	34,324	37,789	41,603	45,802	50,426	178,066	353,686	Monthly	9.70%	388,010	9.70%
96.792.130-0	Inmob. Jaen S.A.	UF	4,123	12,937	17,060	18,652	20,393	22,296	24,376	1,377,828	1,463,545	Monthly	9.00%	1,480,605	9.00%
96.808.880-7	Importaciones E Inversiones Valencia	UF	71,000	221,599	292,599	316,621	342,615	370,743	366,526	-	1,396,505	Monthly	7.90%	1,689,104	7.90%
96.899.330-5	Pasmar S.A.	UF	14,041	43,044	57,085	60,994	65,170	69,632	74,400	1,284,897	1,555,093	Monthly	6.60%	1,612,178	6.60%
96.899.330-5	Pasmar S.A.	UF	3,698	9,169	12,867	13,855	14,920	16,067	17,302	315,806	377,950	Monthly	7.40%	390,817	7.40%
96.899.330-5	Pasmar S.A.	UF	18,248	37,372	55,620	61,042	66,993	73,524	80,691	1,683,275	1,965,525	Monthly	9.30%	2,021,145	9.30%
96.899.330-5	Pasmar S.A.	UF	13,947	20,890	34,837	39,661	45,153	51,405	58,522	1,594,109	1,788,850	Monthly	13.00%	1,823,687	13.00%
96.899.330-5	Pasmar S.A.	UF	4,973	10,527	15,500	17,959	20,807	24,107	27,931	866,277	957,081	Monthly	14.80%	972,581	14.80%
96.902.160-9	Inmobiliaria E Inversiones Iturrieta S.A.	UF	16,301	53,391	69,692	26,064	-	-	-	-	26,064	Monthly	17.60%	95,756	17.60%
96.929.630-6	Plusren S.A.	UF	7,997	24,812	32,809	35,084	37,515	40,115	42,896	45,869	201,479	Monthly	6.70%	234,288	6.70%
96.929.630-6	Plusren S.A.	UF	9,829	30,921	40,750	44,790	49,232	54,114	59,479	65,377	272,992	Monthly	9.50%	313,742	9.50%
96.929.630-6	Plusren S.A.	UF	4,032	12,531	16,563	17,768	19,060	20,446	21,932	23,527	102,733	Monthly	7.00%	119,296	7.00%
96.929.630-6	Plusren S.A.	UF	2,557	7,941	10,498	11,245	12,045	12,903	13,821	14,805	64,819	Monthly	6.90%	75,317	6.90%
96.929.630-6	Plusren S.A.	UF	5,694	18,014	23,708	26,348	29,281	32,542	36,165	40,192	164,528	Monthly	10.60%	188,236	10.60%
96.929.630-6	Plusren S.A.	UF	13,217	41,352	54,569	59,330	64,506	70,134	76,253	82,905	353,128	Monthly	8.40%	407,697	8.40%
96.929.630-6	Plusren S.A.	UF	7,229	22,387	29,616	31,553	33,617	35,816	38,159	40,655	179,800	Monthly	6.40%	209,416	6.40%
99.532.200-0	Empresa Proulx Chile S.A.	UF	3,776	11,972	15,748	17,582	19,629	21,914	24,465	1,500,138	1,583,728	Monthly	11.10%	1,599,476	11.10%
99.539.770-6	Inmobiliaria Uncastillo Ltda.	UF	17,965	57,003	74,968	83,823	93,724	104,794	117,172	131,011	530,524	Monthly	11.20%	605,492	11.20%
99.575.000-2	Distrib Aspen S.A.	UF	17,140	52,869	70,009	74,153	78,566	83,242	88,196	1,438,523	1,762,680	Monthly	5.80%	1,832,689	5.80%
Total finance leases that classify as financial leases			2,701,542	14,342,377	17,043,919	11,541,137	12,344,929	13,281,192	14,151,765	186,101,469	237,420,492			254,464,411	



December 31, 2016

Tax ID No.	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity								Type of amortization	Effective rate	Nominal value per contract	Nominal rate per contract	
			Up to 90 days	90 days to 1 year	Total Current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years					Total Non-current
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					ThCh\$
1.601.334-K	María Ventura Godoy Retamal	UF	8,745	27,778	36,523	40,923	45,854	51,378	57,568	156,169	351,892	Monthly	11.43%	388,415	11.43%
3.357.259-K	Olga Uauy Uauy	UF	2,157	6,648	8,805	9,291	9,802	10,342	10,911	128,105	168,451	Monthly	5.37%	177,256	5.37%
4.571.586-8	Laura Muñoz Aramayona y Cia. Ltda.	UF	31,651	99,669	131,320	144,635	159,299	175,450	193,239	1,923,934	2,596,557	Monthly	9.70%	2,727,877	9.70%
4.571.586-8	Laura Muñoz Aramayona y Cia. Ltda.	UF	35,216	109,891	145,107	156,961	169,783	183,653	198,656	1,838,729	2,547,782	Monthly	7.88%	2,692,889	7.88%
4.841.171-1	M Luz Jarufe J.	UF	204	716	920	1,249	1,695	2,300	4,176	395,907	405,327	Monthly	30.94%	406,247	30.94%
5.645.655-4	Mirza Rojas Garcia	UF	374	1,212	1,586	1,853	2,166	2,531	462		7,012	Monthly	15.68%	8,598	15.68%
50.280.200-3	Gutierrez Hermanos Ltda..	UF	6,974	21,849	28,823	31,429	34,270	37,369	40,747	266,125	409,940	Monthly	8.69%	438,763	8.69%
6.432.529-9	Patricia Ramirez Castro	UF	3,937	12,424	16,361	18,098	20,021	22,148	24,501	288,890	373,658	Monthly	10.14%	390,019	10.14%
61.219.000-3	Empresa de Trans de Pasajeros Metro S.A.	UF	6,198	19,612	25,810	30,955	33,508	36,272	39,264	61,231	201,230	Monthly	7.95%	227,040	7.95%
7.262.501-3	María Teresa Piña Robledo	UF	79	253	332	376	425	481	544	33,529	35,355	Monthly	12.41%	35,687	12.41%
7.449.437-4	Luz Correa Gomez y otros	UF	2,110	6,664	8,774	9,719	10,766	11,926	18,183	274,620	325,214	Monthly	10.27%	333,988	10.27%
7.670.636-0	Gustavo Adolfo Muñoz Mas	UF	11,881	37,410	49,291	54,275	59,763	65,806	72,461	334,249	586,554	Monthly	9.67%	635,845	9.67%
66.058.287-5	Inmobiliaria Banmer S.A.	UF	15,773	49,547	65,320	71,593	78,469	86,004	94,264	1,234,166	1,564,496	Monthly	9.20%	1,629,816	9.20%
70.251.100-3	Central De Compras La Calera S.A.	UF	2,231	7,028	9,259	10,206	11,248	12,398	13,665	176,237	223,754	Monthly	9.77%	233,013	9.77%
76.002.124-5	SR Inmobiliaria S.A.	UF	612	1,989	2,601	3,051	3,578	4,197	4,923	71,341	87,090	Monthly	16.06%	89,691	16.06%
76.002.124-5	SR Inmobiliaria S.A.	UF	14,361	46,305	60,666	70,023	80,823	93,289	107,677	2,380,041	2,731,853	Monthly	14.43%	2,792,519	14.43%
76.002.124-5	SR Inmobiliaria S.A.	UF	25,689	80,137	105,826	114,396	123,661	133,676	144,502	918,198	1,434,433	Monthly	7.81%	1,540,259	7.81%
76.002.124-5	SR Inmobiliaria S.A.	UF	28,531	89,219	117,750	127,906	138,937	150,920	147,364	729,064	846,814	Monthly	8.30%	846,814	8.30%
76.002.124-5	SR Inmobiliaria S.A.	UF	9,408	29,655	39,063	43,104	47,563	52,483	57,911	633,035	834,096	Monthly	9.88%	873,159	9.88%
76.002.124-5	SR Inmobiliaria S.A.	UF	32,945	103,120	136,065	148,073	161,140	175,360	190,835	1,960,843	2,636,251	Monthly	8.49%	2,772,316	8.49%
76.002.124-5	SR Inmobiliaria S.A.	UF	3,984	12,689	16,673	18,779	21,151	23,822	26,830	273,953	364,535	Monthly	11.95%	381,208	11.95%
76.002.124-5	SR Inmobiliaria S.A.	UF	3,838	12,386	16,224	18,759	21,691	25,081	29,001	462,810	557,342	Monthly	14.61%	573,566	14.61%
76.002.124-5	SR Inmobiliaria S.A.	UF	11,796	36,852	48,648	52,744	57,184	61,998	67,218	588,455	827,599	Monthly	8.11%	876,247	8.11%
76.002.124-5	SR Inmobiliaria S.A.	UF	7,042	21,729	28,771	30,437	32,200	34,065	36,039	286,459	419,200	Monthly	5.64%	447,971	5.64%
76.002.124-5	SR Inmobiliaria S.A.	UF	31,806	99,820	131,626	144,001	157,539	172,349	188,552	1,711,195	2,373,636	Monthly	9.02%	2,505,262	9.02%
76.002.124-5	SR Inmobiliaria S.A.	UF	9,287	29,185	38,472	42,199	46,286	50,770	55,687	510,675	705,617	Monthly	9.28%	744,089	9.28%
76.002.124-5	SR Inmobiliaria S.A.	UF	-	-	-	-	-	-	-	79,360	79,360	Monthly	196.02%	79,360	196.02%
76.002.124-5	SR Inmobiliaria S.A.	UF	24,369	76,832	101,201	111,731	123,355	136,189	150,358	1,897,520	2,419,153	Monthly	9.94%	2,520,354	9.94%
76.002.124-5	SR Inmobiliaria S.A.	UF	3,997	12,617	16,614	18,388	20,351	22,524	24,929	430,565	516,757	Monthly	10.19%	533,371	10.19%
76.002.124-5	SR Inmobiliaria S.A.	UF	4,488	14,463	18,951	21,850	25,193	29,047	33,491	376,825	486,406	Monthly	14.32%	505,357	14.32%
76.002.124-5	SR Inmobiliaria S.A.	UF	15,335	47,793	63,128	68,116	73,497	79,303	85,568	1,268,624	1,575,108	Monthly	7.63%	1,638,236	7.63%
76.002.124-5	SR Inmobiliaria S.A.	UF	(10,251)	(33,127)	(43,378)	391,213	56,290	65,254	75,646	533,327	1,121,730	Monthly	14.87%	1,078,352	14.87%
76.002.124-5	SR Inmobiliaria S.A.	UF	13,342	42,213	55,555	164,913	13,680	15,209	16,908	321,265	531,975	Monthly	10.64%	587,530	10.64%
76.002.124-5	SR Inmobiliaria S.A.	UF	7,763	24,200	31,963	490,648	39,597	42,749	46,151	737,642	1,356,787	Monthly	7.68%	1,388,750	7.68%
76.002.124-5	SR Inmobiliaria S.A.	UF	39,856	121,148	161,004	347,793	61,459	63,092	64,769	757,435	1,294,548	Monthly	2.63%	1,455,552	2.63%
76.002.124-5	SR Inmobiliaria S.A.	UF	1,493	4,677	6,170	1,243,663	47,412	51,706	56,388	972,191	2,371,360	Monthly	8.70%	2,377,530	8.70%
76.002.124-5	SR Inmobiliaria S.A.	UF	112,134	326,820	438,954	548,094	423,560	399,720	377,222	2,832,079	4,580,675	Monthly	-5.78%	5,019,629	-5.78%
76.002.124-5	SR Inmobiliaria S.A.	UF	47,497	144,509	192,006	280,470	71,056	73,080	75,161	888,411	1,388,178	Monthly	2.81%	1,580,184	2.81%
76.002.124-5	SR Inmobiliaria S.A.	UF	8,261	25,483	33,744	35,673	37,711	39,866	42,143	334,016	489,409	Monthly	5.57%	523,153	5.57%
76.002.124-5	SR Inmobiliaria S.A.	UF	15,708	48,563	64,271	68,248	72,472	76,957	81,720	1,078,382	1,377,779	Monthly	6.02%	1,442,050	6.02%



Tax ID No.	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity									Type of amortization	Effective rate	Nominal value per contract	Nominal rate per contract
			Up to 90 days	90 days to 1 year	Total Current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total Non-current				
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				
76.002.124-5	SR Inmobiliaria S.A.	UF	25,356	78,821	104,177	111,832	120,050	128,872	138,341	1,338,408	1,837,503	Monthly	7.11%	1,941,680	7.11%
76.002.124-5	SR Inmobiliaria S.A.	UF	49,843	150,314	200,157	14,455	78,997	79,828	80,669	862,427	1,116,376	Monthly	1.05%	1,316,533	1.05%
76.002.124-5	SR Inmobiliaria S.A.	UF	(2,389)	(7,698)	(10,087)	631,283	17,910	20,637	23,781	571,498	1,265,109	Monthly	14.26%	1,255,022	14.26%
76.002.124-5	SR Inmobiliaria S.A.	UF	3,962	12,339	16,301	575,694	44,001	47,407	51,076	302,110	1,020,288	Monthly	7.48%	1,036,589	7.48%
76.002.124-5	SR Inmobiliaria S.A.	UF	40,637	122,511	163,148	205,267	78,638	79,413	80,195	854,125	1,297,638	Monthly	0.98%	1,460,786	0.98%
76.002.124-5	SR Inmobiliaria S.A.	UF	34,917	104,784	139,701	225,268	59,772	59,810	59,847	605,561	1,010,258	Monthly	0.06%	1,149,959	0.06%
76.002.124-5	SR Inmobiliaria S.A.	UF	30,174	89,387	119,561	169,085	61,575	60,038	58,539	514,469	863,706	Monthly	-2.53%	983,267	-2.53%
76.002.124-5	SR Inmobiliaria S.A.	UF	1,439	4,500	5,939	971,580	59,304	64,415	69,968	406,246	1,571,513	Monthly	8.30%	1,577,452	8.30%
76.002.124-5	SR Inmobiliaria S.A.	UF	12,428	37,795	50,223	304,521	81,434	83,684	85,996	450,340	1,005,975	Monthly	2.73%	1,056,198	2.73%
76.002.124-5	SR Inmobiliaria S.A.	UF	7,899	24,317	32,216	101,698	66,243	69,738	73,417	1,114,017	1,425,113	Monthly	5.15%	1,457,329	5.15%
76.002.124-5	SR Inmobiliaria S.A.	UF	7,545	23,459	31,004	205,710	16,219	17,418	18,705	418,992	677,044	Monthly	7.15%	708,048	7.15%
76.002.124-5	SR Inmobiliaria S.A.	UF	18,776	56,812	75,588	197,059	68,186	69,359	70,553	782,916	1,188,073	Monthly	1.71%	1,263,661	1.71%
76.002.124-5	SR Inmobiliaria S.A.	UF	50,112	150,166	200,278	663,077	229,374	228,856	228,399	2,273,795	3,623,441	Monthly	-0.23%	3,823,719	-0.23%
76.002.124-5	SR Inmobiliaria S.A.	UF	8,137	25,217	33,354	35,592	37,980	40,528	43,247	500,270	657,617	Monthly	6.51%	690,971	6.51%
76.002.124-5	SR Inmobiliaria S.A.	UF	11,732	35,588	47,320	48,379	49,462	50,569	51,701	406,002	606,113	Monthly	2.22%	653,433	2.22%
76.003.016-3	Inmobiliaria Los Toros S.A.	UF	40,336	126,578	166,914	182,578	199,712	218,454	238,955	1,323,138	2,162,837	Monthly	9.00%	2,329,751	9.00%
76.005.994-3	Inversiones Camarena Ltda.	UF	14,635	45,705	60,340	65,370	70,819	76,722	83,118	510,447	806,476	Monthly	8.03%	866,816	8.03%
76.006.570-6	Com. y Construc. Lomas Ltda..	UF	(534)	(1,839)	(2,373)	(1,799)	(851)	(1,118)	(84)	194,376	190,524	Monthly	27.58%	188,151	27.58%
76.006.570-6	Com. y Construc. Lomas Ltda..	UF	938	2,953	3,891	4,955	6,160	6,789	8,181	200,005	226,090	Monthly	9.75%	229,981	9.75%
76.006.570-6	Com. y Construc. Lomas Ltda..	UF	(285)	(990)	(1,275)	(1,007)	(541)	(723)	(235)	97,004	94,498	Monthly	29.24%	93,223	29.24%
76.006.570-6	Com. y Construc. Lomas Ltda..	UF	(19)	(61)	(80)	583	1,428	1,693	2,718	146,853	153,275	Monthly	17.11%	153,195	17.11%
76.011.703-K	Inmobiliaria E Inversiones Korlaet Ltda..	UF	4,810	15,056	19,866	21,619	23,526	25,600	27,858	247,489	346,092	Monthly	8.48%	365,958	8.48%
76.011.703-K	Inmobiliaria E Inversiones Korlaet Ltda..	UF	5,882	18,269	24,151	25,883	27,741	29,732	31,865	266,521	381,742	Monthly	6.95%	405,893	6.95%
76.012.790-6	Inmobiliaria Larrain Fresno Ltda..	UF	555	1,903	2,458	3,199	4,163	5,416	7,047	225,257	245,082	Monthly	26.62%	247,540	26.62%
76.012.790-6	Inmobiliaria Larrain Fresno Ltda..	UF	723	2,363	3,086	3,659	4,338	5,143	6,098	115,350	134,588	Monthly	17.15%	137,674	17.15%
76.014.444-4	Inmobiliaria SRW S.A.	UF	14,632	45,952	60,584	66,366	72,700	79,638	87,238	1,666,353	1,972,295	Monthly	9.15%	2,032,879	9.15%
76.014.448-7	Inmobiliaria SRR S.A.	UF	25,688	82,578	108,266	124,214	46,198	53,003	60,811	670,241	954,467	Monthly	13.82%	1,062,733	13.82%
76.014.448-7	Inmobiliaria SRR S.A.	UF	13,470	41,625	55,095	58,445	61,998	65,767	69,765	884,015	1,139,990	Monthly	5.92%	1,195,085	5.92%
76.023.657-8	Holding Inmob Covarrubias S.A.	UF	765	2,395	3,160	3,443	3,753	4,090	4,458	1,205,155	1,220,899	Monthly	8.64%	1,224,059	8.64%
76.023.657-8	Holding Inmob Covarrubias S.A.	UF	163	512	675	739	809	885	968	292,068	295,469	Monthly	9.04%	296,144	9.04%
76.031.071-9	Salcobrand S.A.	UF	12,309	38,820	51,129	56,484	62,401	68,937	76,158	84,135	348,115	Monthly	10.00%	399,244	10.00%
76.034.644-6	Patio - Krc Chile II S.A.	UF	9,068	28,125	37,193	39,748	42,480	45,400	48,520	414,192	590,340	Monthly	6.67%	627,533	6.67%
76.036.846-6	Inmobiliaria Plusren Dos Ltda..	UF	3,663	11,215	14,878	15,496	16,140	16,811	17,510	67,221	133,178	Monthly	4.08%	148,056	4.08%
76.036.846-6	Inmobiliaria Plusren Dos Ltda..	UF	9,298	29,679	38,977	44,100	49,896	46,555	-	-	140,551	Monthly	12.41%	179,528	12.41%
76.039.524-2	Sociedad Constructora E Inmobiliaria Jcs Ltda..	UF	6,572	20,508	27,080	29,289	31,678	34,261	37,055	194,319	326,602	Monthly	7.87%	353,682	7.87%
76.039.524-2	Sociedad Constructora E Inmobiliaria Jcs Ltda..	UF	1,882	6,335	8,217	10,321	12,962	16,280	20,446	163,941	223,950	Monthly	23.01%	232,167	23.01%
76.042.516-8	Inmobiliaria E Inversiones Via Sole S.A.	UF	723	2,363	3,086	3,659	4,338	5,143	6,098	115,350	134,588	Monthly	17.15%	137,674	17.15%
76.046.651-4	Inmobiliaria Puente Ltda..	UF	10,155	31,845	42,000	45,876	50,109	54,732	59,783	614,669	825,169	Monthly	8.86%	867,169	8.86%
76.046.651-4	Inmobiliaria Puente Ltda..	UF	48,910	153,094	202,004	219,841	239,255	260,382	283,376	6,498,184	7,501,038	Monthly	8.49%	7,703,042	8.49%
76.050.151-4	Inmob Pta Arenas S.A.	UF	5,869	18,148	24,017	25,511	27,098	28,784	30,574	282,498	394,465	Monthly	6.05%	418,482	6.05%



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Creditor			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	%	ThCh\$	%
76.056.977-1	Inmobiliaria E Inversiones LP S.A.	UF	12,846	41,248	54,094	61,920	70,879	81,134	92,873	3,243,802	3,550,608	Monthly	13.59%	3,604,702	13.59%
76.056.977-1	Inmobiliaria E Inversiones LP S.A.	UF	1,495	4,978	6,473	7,965	9,800	12,058	14,836	1,054,544	1,099,203	Monthly	20.92%	1,105,676	20.92%
76.062.587-6	Inmobiliaria Pisagua Ltda.	UF	1,392	3,496	4,888	5,859	7,022	8,417	10,089	179,315	210,702	Monthly	18.25%	215,590	18.25%
76.062.587-6	Inmobiliaria Pisagua Ltda.	UF	3,644	10,442	14,086	15,471	16,992	18,663	20,498	236,965	308,589	Monthly	9.41%	322,675	9.41%
76.068.860-6	Soc Inv E Inmob Maria Teresa Ortiz e Hijos Ltda.	Ch\$	3,284	9,969	13,253	13,570	13,895	14,227	14,568	323,256	379,516	Monthly	2.37%	392,769	2.37%
76.070.260-9	Inmobiliaria Y De Inversiones Las Brujas Ltda.	UF	5,229	16,670	21,899	24,713	27,889	31,473	35,517	294,544	414,136	Monthly	12.15%	436,035	12.15%
76.070.260-9	Inmobiliaria Y De Inversiones Las Brujas Ltda.	UF	3,853	12,476	16,329	19,009	22,128	25,759	29,986	284,161	381,043	Monthly	15.29%	397,372	15.29%
76.070.260-9	Inmobiliaria Y De Inversiones Las Brujas Ltda.	UF	3,197	10,417	13,614	16,038	18,894	22,258	26,221	259,637	343,048	Monthly	16.50%	356,662	16.50%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	2,582	5,603	8,185	9,440	10,887	12,557	14,482	494,509	541,875	Monthly	14.35%	550,060	14.35%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	11,312	25,697	37,009	40,522	44,370	48,583	53,195	1,208,355	1,395,025	Monthly	9.11%	1,432,034	9.11%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	853	2,978	3,831	5,176	6,995	9,452	12,772	355,015	389,410	Monthly	30.49%	393,241	30.49%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	5,737	20,674	26,411	29,280	32,460	35,986	39,896	996,299	1,133,921	Monthly	10.36%	1,160,332	10.36%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	2,078	6,769	8,847	10,044	11,403	12,946	14,697	442,073	491,163	Monthly	12.76%	500,010	12.76%
76.077.056-6	Inmobiliaria E Inversiones Las Vertientes Ltda.	UF	16,592	52,540	69,132	76,990	85,742	95,489	106,343	1,881,664	2,246,228	Monthly	10.81%	2,315,360	10.81%
76.077.161-9	Inversiones Cinco Terre S.A.	UF	11,891	37,229	49,120	53,482	58,232	63,403	69,034	999,835	1,243,986	Monthly	8.54%	1,293,106	8.54%
76.078.358-7	Inmobiliaria Paseo Los Angeles S.A.	UF	9,122	29,406	38,528	44,445	51,271	59,145	68,228	807,470	1,030,559	Monthly	14.37%	1,069,087	14.37%
76.086.310-4	Inmobiliaria Camarena Ltda.	UF	7,774	24,635	32,409	36,146	40,314	44,963	50,147	336,924	508,494	Monthly	10.96%	540,903	10.96%
76.091.932-2	Soc Arica Store S.A.	UF	5,087	16,209	21,296	24,014	27,079	30,536	34,433	638,611	754,673	Monthly	12.07%	775,969	12.07%
76.100.625-8	Empresa Proulx Chile II S.A.	UF	3,004	9,540	12,544	14,052	15,743	17,637	19,758	1,439,301	1,506,491	Monthly	11.41%	1,519,035	11.41%
76.100.625-8	Empresa Proulx Chile II S.A.	UF	10,245	31,147	41,392	42,505	43,648	44,822	46,027	1,277,220	1,454,222	Monthly	2.66%	1,495,614	2.66%
76.111.742-4	Inversiones Isla Kent SpA	UF	24,576	78,510	103,086	116,813	132,367	149,992	169,964	1,881,847	2,450,983	Monthly	12.57%	2,554,069	12.57%
76.116.212-6	Desarrollos Comerciales S.A.	UF	1,704	5,343	7,047	7,691	8,394	9,161	9,998	613,603	648,847	Monthly	8.78%	655,894	8.78%
76.116.212-6	Desarrollos Comerciales S.A.	UF	3,319	10,399	13,718	14,956	16,306	17,777	19,381	1,083,877	1,152,297	Monthly	8.67%	1,166,015	8.67%
76.116.212-6	Desarrollos Comerciales S.A.	UF	26,693	86,477	113,170	125,413	126,016	-	-	-	251,429	Monthly	9.63%	364,599	9.63%
76.128.866-0	Sociedad Coronel Store S.A.	UF	6,725	21,684	28,409	32,789	37,845	43,680	50,416	1,406,922	1,571,652	Monthly	14.43%	1,600,061	14.43%
76.132.261-3	Imob Mayorista Pie Alto S.A.	UF	3,364	11,296	14,660	18,331	22,921	28,660	35,836	1,725,772	1,831,520	Monthly	22.56%	1,846,180	22.56%
76.139.841-5	Inmobiliaria SMU S.A.	UF	116,389	358,620	475,009	501,016	528,445	557,377	587,892	18,237,436	20,412,166	Monthly	5.34%	20,887,175	5.34%
76.144.598-7	Imob E Inversiones GP Ltda.	UF	4,391	15,285	19,676	26,396	42,368	60,862	81,648	32,999	244,273	Monthly	29.74%	263,949	29.74%
76.186.482-3	Inmobiliaria Villa S.p.a.	UF	13,369	41,784	55,153	59,862	64,939	70,485	76,478	800,100	1,071,864	Monthly	8.21%	1,127,017	8.21%
76.193.006-0	Soc. Comercial Los Italianos Ltda.	UF	31,854	98,441	130,295	138,244	146,677	152,976	156,848	595,280	1,190,025	Monthly	5.94%	1,320,320	5.94%
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	44	164	208	312	467	700	1,049	285,150	287,678	Monthly	41.13%	287,886	41.13%
76.204.814-0	Inmobiliaria E Inversiones Simercedo Uno Ltda.	UF	10,616	33,045	43,661	46,993	50,579	54,439	58,593	973,275	1,183,879	Monthly	7.38%	1,227,540	7.38%
76.204.814-0	Inmobiliaria E Inversiones Simercedo Uno Ltda.	UF	5,097	15,847	20,944	22,492	24,154	25,939	27,856	456,061	556,502	Monthly	7.15%	577,446	7.15%
76.251.380-3	Inversiones Y Transportes Rojas Ltda.	UF	7,293	23,364	30,657	34,939	39,820	45,382	51,722	354,800	526,663	Monthly	13.15%	557,320	13.15%
76.257.820-4	Inmobiliaria Montecristo Ltda.	UF	9,819	32,014	41,833	49,349	93,042	109,759	129,479	1,092,038	1,473,667	Monthly	16.64%	1,515,500	16.64%
76.259.200-2	Inmobiliaria E Inversiones Santo Domingo Ltda.	UF	5,958	19,564	25,522	30,531	36,523	43,691	52,265	144,175	307,185	Monthly	18.05%	332,707	18.05%
76.259.200-2	Inmobiliaria E Inversiones Santo Domingo Ltda.	UF	21,158	66,084	87,242	94,542	102,452	111,024	120,314	283,965	712,297	Monthly	8.06%	799,539	8.06%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,465	4,770	6,235	7,338	8,637	10,164	11,963	1,497,221	1,535,323	Monthly	16.40%	1,541,558	16.40%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	113	369	482	568	668	787	927	116,822	119,772	Monthly	16.45%	120,254	16.45%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	743	2,347	3,090	3,424	3,794	4,204	4,658	265,525	281,605	Monthly	10.30%	284,695	10.30%



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			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					ThCh\$
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	2,175	6,856	9,031	9,966	10,999	12,138	13,396	907,833	954,332	Monthly	9.90%	963,363	9.90%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,561	4,902	6,463	7,080	7,755	8,495	9,305	590,273	622,908	Monthly	9.15%	629,371	9.15%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,037	3,300	4,337	4,882	5,495	6,185	6,962	650,120	673,644	Monthly	11.89%	677,981	11.89%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	2,956	9,273	12,229	13,365	14,606	15,962	17,445	1,071,801	1,133,179	Monthly	8.91%	1,145,408	8.91%
76.417.620-0	Administradora Asai S.A.	UF	11,580	36,452	48,032	52,860	58,173	20,663	-	-	131,696	Monthly	9.62%	179,728	9.62%
76.519.250-1	Impakto S.A.	UF	28,744	90,603	119,347	131,700	145,332	160,375	176,975	1,872,858	2,487,240	Monthly	9.89%	2,606,587	9.89%
76.842.460-8	Inmobiliaria Andalucía Ltda.	UF	6,139	19,783	25,922	29,883	34,449	39,713	45,780	494,586	644,411	Monthly	14.30%	670,333	14.30%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	2,849	8,955	11,804	12,955	14,218	15,604	17,125	259,514	319,416	Monthly	9.34%	331,220	9.34%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	781	2,474	3,255	3,629	4,045	4,509	5,026	624,499	641,708	Monthly	10.90%	644,963	10.90%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	1,812	5,715	7,527	8,311	9,178	10,134	11,190	175,603	214,416	Monthly	9.95%	221,943	9.95%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	3,097	9,780	12,877	14,263	15,798	17,498	19,381	309,605	376,545	Monthly	10.26%	389,422	10.26%
77.099.000-9	Inmobiliaria Nueva Vida	UF	7,226	23,005	30,231	34,030	38,306	43,119	48,537	229,700	393,692	Monthly	11.90%	423,923	11.90%
77.354.930-3	Supermercados Covarrubias y Cia Ltda.	UF	67	216	283	324	372	426	489	564,243	565,854	Monthly	13.75%	566,137	13.75%
77.398.570-7	Comercial Lubba Ltda.	UF	987	3,384	4,371	5,688	7,400	9,629	12,529	400,463	435,709	Monthly	26.62%	440,080	26.62%
77.401.270-2	Sociedad Inmobiliaria y de Inversiones Samo Ltda.	UF	5,365	16,943	22,308	24,714	27,379	30,331	33,602	230,840	346,866	Monthly	10.28%	369,174	10.28%
77.491.750-0	Inmobiliaria e Inversiones Castro Campos S.A.	UF	24,661	-	24,661	-	-	-	-	-	-	Monthly	7.83%	24,661	7.83%
77.542.730-2	Inversiones Tucapel S.A.	UF	(1,696)	5,588	3,892	5,654	8,213	11,931	17,331	633,134	676,263	Monthly	37.92%	680,155	37.92%
77.542.730-2	Inversiones Tucapel S.A.	UF	14,097	42,026	56,123	61,072	66,458	72,318	78,695	744,931	1,023,474	Monthly	8.48%	1,079,597	8.48%
77.542.730-2	Inversiones Tucapel S.A.	UF	17,748	59,140	76,888	84,490	92,843	102,023	112,110	1,104,019	1,495,485	Monthly	9.47%	1,572,373	9.47%
77.590.320-1	Inmobiliaria y Rentas Ltda.	UF	20,365	64,717	85,082	95,421	107,018	120,023	134,609	595,953	1,053,024	Monthly	11.52%	1,138,106	11.52%
77.893.820-0	Manuel Jimenez	UF	1,513	5,345	6,858	9,468	13,069	18,041	1,783	-	42,361	Monthly	32.68%	49,219	32.68%
78.086.990-9	Soc Inv San Isidro Ltda.	UF	181	632	813	1,102	1,495	2,029	2,752	89,853	97,231	Monthly	30.89%	98,044	30.89%
78.102.180-6	Imob Caupolican Ltda.	UF	49,040	81,482	130,522	(4,554)	1,670	8,727	16,721	5,533,910	5,556,474	Monthly	11.65%	5,686,996	11.65%
78.103.570-K	Inmobiliaria Vittorio Y Cia Ltda.	UF	167	559	726	906	1,132	1,414	1,766	2,011,293	2,016,511	Monthly	22.45%	2,017,237	22.45%
78.146.230-6	Myne S.A.	UF	30,118	94,673	124,791	136,956	150,307	164,959	181,039	2,024,918	2,658,179	Monthly	9.34%	2,782,970	9.34%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	36,760	116,843	153,603	172,339	193,361	216,948	243,411	2,676,984	3,503,043	Monthly	11.56%	3,656,646	11.56%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	1,965	6,480	8,445	10,192	12,302	14,848	17,922	273,451	328,715	Monthly	18.96%	337,160	18.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	4,200	13,483	17,683	20,232	23,147	26,482	30,298	362,981	463,140	Monthly	13.54%	480,823	13.54%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	1,605	5,245	6,850	8,117	9,619	11,398	13,506	189,410	232,050	Monthly	17.09%	238,900	17.09%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	8,473	26,582	35,055	38,324	41,899	45,807	50,080	492,660	668,770	Monthly	8.95%	703,825	8.95%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	5,412	17,163	22,575	25,215	28,164	31,458	35,138	378,982	498,957	Monthly	11.11%	521,532	11.11%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	8,719	27,532	36,251	40,145	44,458	49,234	54,524	566,715	755,076	Monthly	10.25%	791,327	10.25%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	18,641	58,755	77,396	85,395	94,221	103,960	114,704	1,273,815	1,672,095	Monthly	9.88%	1,749,491	9.88%
78.630.800-3	Inmobiliaria E Inversiones Allipen Ltda.	UF	30,890	31,512	62,402	-	-	-	-	-	-	Monthly	8.01%	62,402	8.01%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	4,605	10,226	14,831	15,897	17,041	18,267	19,580	43,487	114,272	Monthly	6.97%	129,103	6.97%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,022	9,494	12,516	13,718	15,036	16,480	18,063	223,178	286,475	Monthly	9.21%	298,991	9.21%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	17,816	43,162	60,978	68,535	77,028	86,574	97,302	232,272	561,711	Monthly	11.74%	622,689	11.74%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,973	12,313	16,286	19,823	24,128	29,367	35,745	96,465	205,528	Monthly	19.81%	221,814	19.81%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	5,840	18,472	24,312	27,013	30,014	33,348	37,053	664,468	791,896	Monthly	10.58%	816,208	10.58%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	6,057	19,291	25,348	28,556	32,169	36,241	40,827	775,188	912,981	Monthly	11.98%	938,329	11.98%



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			Up to 90 days	90 days to 1 year	Total Current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years					Total Non-current
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					ThCh\$
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	2,618	8,209	10,827	11,821	12,906	14,091	15,384	175,769	229,971	Monthly	8.81%	240,798	8.81%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,513	5,345	6,858	9,468	13,069	18,041	1,783	-	42,361	Monthly	32.68%	49,219	32.68%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	(4,572)	(7,009)	(11,581)	12,497	14,994	17,990	21,584	1,937,487	2,004,552	Monthly	18.35%	1,992,971	18.35%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	4,822	15,170	19,992	21,979	24,163	26,564	29,204	270,293	372,203	Monthly	9.51%	392,195	9.51%
76.417.620-0	Administradora Asai S.A.	UF	1,315	4,178	5,493	6,157	6,901	7,736	8,670	609,083	638,547	Monthly	11.46%	644,040	11.46%
76.519.250-1	Impakto S.A.	UF	4,464	13,821	18,285	19,471	20,733	22,078	23,509	170,898	256,689	Monthly	6.30%	274,974	6.30%
76.842.460-8	Inmobiliaria Andalucía Ltda.	UF	12,971	41,104	54,075	60,306	67,254	75,002	83,644	805,551	1,091,757	Monthly	10.95%	1,145,832	10.95%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	49,256	156,087	205,343	229,002	255,386	284,810	317,624	3,068,964	4,145,786	Monthly	10.95%	4,351,129	10.95%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	13,349	41,021	54,370	57,038	59,837	62,774	65,855	324,813	570,317	Monthly	4.80%	624,687	4.80%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	9,502	29,851	39,353	43,142	47,297	51,851	56,844	821,877	1,021,011	Monthly	9.23%	1,060,364	9.23%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	33,799	104,410	138,209	146,520	155,330	164,670	129,968	-	596,488	Monthly	5.85%	734,697	5.85%
77.099.000-9	Inmobiliaria Nueva Vida	UF	7,012	22,128	29,140	32,231	35,649	39,431	43,613	1,231,692	1,382,616	Monthly	10.12%	1,411,756	10.12%
77.354.930-3	Supermercados Covarrubias y Cia Ltda.	UF	3,760	11,667	15,427	16,501	17,649	18,876	20,190	385,309	458,525	Monthly	6.74%	473,952	6.74%
77.398.570-7	Comercial Lubba Ltda.	UF	16,967	53,022	69,989	75,924	82,364	89,349	96,926	1,027,747	1,372,310	Monthly	8.17%	1,442,299	8.17%
77.401.270-2	Sociedad Inmobiliaria y de Inversiones Samo Ltda.	Ch\$	81	267	348	420	508	613	741	237,906	240,188	Monthly	19.04%	240,536	19.04%
77.491.750-0	Inmobiliaria e Inversiones Castro Campos S.A.	UF	4,626	15,081	19,707	23,243	27,413	32,331	38,131	700,787	821,905	Monthly	16.62%	841,612	16.62%
77.542.730-2	Inversiones Tucapel S.A.	UF	10,957	33,310	44,267	45,457	46,680	47,936	49,225	768,532	957,830	Monthly	2.66%	1,002,097	2.66%
77.542.730-2	Inversiones Tucapel S.A.	UF	4,369	13,932	18,301	20,667	23,338	26,355	29,763	1,732,346	1,832,469	Monthly	12.22%	1,850,770	12.22%
77.542.730-2	Inversiones Tucapel S.A.	UF	508	1,607	2,115	2,350	2,612	2,903	3,226	501,542	512,633	Monthly	10.61%	514,748	10.61%
77.590.320-1	Inmobiliaria y Rentas Ltda.	UF	4,881	15,103	19,984	21,258	22,613	24,055	24,032	411,028	502,986	Monthly	6.20%	522,970	6.20%
77.893.820-0	Manuel Jimenez	UF	22,033	68,975	91,008	99,069	107,842	117,393	127,790	1,504,348	1,956,442	Monthly	8.52%	2,047,450	8.52%
78.086.990-9	Soc Inv San Isidro Ltda.	UF	33,275	104,313	137,588	150,192	163,952	178,971	195,367	1,727,784	2,416,266	Monthly	8.80%	2,553,854	8.80%
78.102.180-6	Inmob Caupolican Ltda.	UF	7,153	22,337	29,490	10,365	-	-	-	-	10,365	Monthly	8.02%	39,855	8.02%
78.103.570-K	Inmobiliaria Vittorio Y Cia Ltda.	UF	507	1,586	2,093	2,271	2,465	2,675	2,903	183,360	193,674	Monthly	8.20%	195,767	8.20%
78.146.230-6	Myne S.A.	UF	7,649	23,274	30,923	31,809	32,721	33,658	34,623	1,060,376	1,193,187	Monthly	2.83%	1,224,110	2.83%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	6,370	19,452	25,822	26,756	27,725	28,729	29,769	1,000,159	1,113,138	Monthly	3.56%	1,138,960	3.56%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	1,491	4,641	6,132	6,600	7,104	7,647	8,231	462,441	492,023	Monthly	7.38%	498,155	7.38%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	1,674	5,148	6,822	7,168	7,532	7,915	8,317	335,598	366,530	Monthly	4.97%	373,352	4.97%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	93,424	293,578	387,002	424,472	465,569	510,646	560,088	4,203,106	6,163,881	Monthly	9.28%	6,550,883	9.28%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	990	3,181	4,171	4,779	5,474	6,271	7,143	1,107,533	1,138,060	Monthly	13.66%	1,142,231	13.66%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	17,349	51,247	68,596	66,498	64,464	62,492	60,581	58,728	312,763	Monthly	-3.10%	381,359	-3.10%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	11,969	37,983	49,942	55,952	62,684	70,227	78,678	488,937	756,478	Monthly	11.42%	806,420	11.42%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	11,944	37,839	49,783	55,491	61,853	68,944	76,849	156,291	419,428	Monthly	10.90%	469,211	10.90%
78.630.800-3	Inmobiliaria E Inversiones Allipen Ltda.	UF	13,901	43,753	57,654	63,438	69,804	76,808	84,514	168,814	463,378	Monthly	9.60%	521,032	9.60%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	2,102	6,524	8,626	9,230	9,877	10,569	11,310	20,638	61,624	Monthly	6.79%	70,250	6.79%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	7,222	22,217	29,439	30,955	32,550	34,227	35,990	990,954	1,124,676	Monthly	5.03%	1,154,115	5.03%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	8,980	27,715	36,695	38,829	41,086	43,474	46,001	1,230,526	1,399,916	Monthly	5.66%	1,436,611	5.66%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	862	2,762	3,624	4,130	4,706	5,363	6,111	414,880	435,190	Monthly	13.13%	438,814	13.13%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	16,379	51,387	67,766	74,091	81,006	88,566	96,833	4,074,834	4,415,330	Monthly	8.96%	4,483,096	8.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1	5	6	10	14	20	29	49,773	49,846	Monthly	37.29%	49,852	37.29%



SMU



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			Up to 90 days	90 days to 1 year	Total Current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total Non-current				
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				
96.571.890-7	Compañía De Seguros De Vida Corpwda S.A.	UF	10,283	31,791	42,074	44,674	47,435	50,366	53,479	1,640,595	1,836,549	Monthly	6.01%	1,878,623	6.01%
96.571.890-7	Compañía De Seguros De Vida Corpwda S.A.	UF	453	1,463	1,916	2,222	2,578	2,990	3,468	296,122	307,380	Monthly	14.93%	309,296	14.93%
96.571.890-7	Compañía De Seguros De Vida Corpwda S.A.	UF	981	3,174	4,155	4,830	5,614	6,525	7,585	664,272	688,826	Monthly	15.14%	692,981	15.14%
96.571.890-7	Compañía De Seguros De Vida Corpwda S.A.	UF	5,588	17,694	23,282	25,927	28,873	32,153	35,807	1,816,272	1,939,032	Monthly	10.81%	1,962,314	10.81%
96.571.890-7	Compañía De Seguros De Vida Corpwda S.A.	UF	360	1,149	1,509	1,707	1,931	2,185	2,472	150,635	158,930	Monthly	12.41%	160,439	12.41%
96.571.890-7	Compañía De Seguros De Vida Corpwda S.A.	UF	1,138	3,634	4,772	5,406	6,124	6,939	7,861	492,341	518,671	Monthly	12.55%	523,443	12.55%
96.571.890-7	Compañía De Seguros De Vida Corpwda S.A.	UF	6,167	19,357	25,524	27,930	30,564	33,446	36,600	1,525,790	1,654,330	Monthly	9.05%	1,679,854	9.05%
96.571.890-7	Compañía De Seguros De Vida Corpwda S.A.	UF	4,104	12,721	16,825	17,962	19,175	20,471	21,854	698,374	777,836	Monthly	6.56%	794,661	6.56%
96.571.890-7	Compañía De Seguros De Vida Corpwda S.A.	UF	3,927	12,208	16,135	17,322	18,598	19,967	21,437	885,946	963,270	Monthly	7.13%	979,405	7.13%
96.571.890-7	Compañía De Seguros De Vida Corpwda S.A.	UF	87	302	389	518	690	919	1,224	636,719	640,070	Monthly	29.00%	640,459	29.00%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	1,215	3,755	4,970	5,276	5,600	5,944	6,309	439,135	462,264	Monthly	5.98%	467,234	5.98%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	5,202	16,624	21,826	24,752	28,071	31,835	36,104	1,312,234	1,432,996	Monthly	12.65%	1,454,822	12.65%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	7,989	25,211	33,200	36,718	40,607	44,908	49,665	1,483,354	1,655,252	Monthly	10.11%	1,688,452	10.11%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	18,252	56,732	74,984	80,476	86,369	92,693	99,481	8,612	367,631	Monthly	7.09%	442,615	7.09%
96.661.550-8	Inmobiliaria E Inversiones Alexis Chahuan S.A.	UF	6,700	21,105	27,805	30,643	33,773	37,221	41,022	528,854	671,513	Monthly	9.76%	699,318	9.76%
96.728.340-1	Imob Independencia S.A.	UF	6,116	12,718	18,834	-	-	-	-	-	-	Monthly	10.42%	18,834	10.42%
96.767.250-5	Inmobiliaria Inversur S.A.	UF	10,759	33,636	44,395	48,197	52,323	56,803	61,667	480,719	699,709	Monthly	8.24%	744,104	8.24%
96.767.450-8	Gestora de patrimonios S.A.	UF	7,609	23,956	31,565	34,752	38,260	42,122	46,373	213,830	375,337	Monthly	9.66%	406,902	9.66%
96.792.130-0	Imob Jaen S.A.	UF	3,812	11,959	15,771	17,243	18,852	20,611	22,535	1,380,137	1,459,378	Monthly	8.96%	1,475,149	8.96%
96.796.820-K	Soc Inmobiliaria Rentamarket	UF	6,386	20,235	26,621	29,684	33,099	36,907	41,153	-	140,843	Monthly	10.94%	167,464	10.94%
96.808.880-7	Importaciones E Inversiones Valencia	UF	66,145	206,447	272,592	294,971	319,187	345,392	373,748	266,060	1,599,358	Monthly	7.92%	1,871,950	7.92%
96.867.090-5	Inmobiliaria El Alarife S.A.	UF	850	2,619	3,469	3,660	3,861	4,074	4,298	50,466	66,359	Monthly	5.37%	69,828	5.37%
96.899.330-5	Pasmar S.A.	UF	15,403	32,333	47,736	51,754	56,110	60,832	65,951	1,390,826	1,625,473	Monthly	8.11%	1,673,209	8.11%
96.899.330-5	Pasmar S.A.	UF	2,738	9,292	12,030	12,955	13,951	15,023	16,178	324,528	382,635	Monthly	7.43%	394,665	7.43%
96.899.330-5	Pasmar S.A.	UF	13,509	37,762	51,271	56,269	61,754	67,775	74,382	1,719,514	1,979,694	Monthly	9.34%	2,030,965	9.34%
96.899.330-5	Pasmar S.A.	UF	6,604	24,638	31,242	35,569	40,493	46,100	52,483	1,614,130	1,788,775	Monthly	13.04%	1,820,017	13.04%
96.899.330-5	Pasmar S.A.	UF	4,093	9,626	13,719	15,895	18,416	21,337	24,721	876,029	956,398	Monthly	14.81%	970,117	14.81%
96.902.160-9	Inmobiliaria E Inversiones Iturrieta S.A.	UF	14,138	46,306	60,444	71,954	8,582	-	-	-	78,536	Monthly	17.56%	138,980	17.56%
96.929.630-6	Plusren S.A.	UF	7,517	23,323	30,840	32,977	35,263	37,707	40,320	77,401	223,668	Monthly	6.72%	254,508	6.72%
96.929.630-6	Plusren S.A.	UF	9,050	28,470	37,520	41,241	45,330	49,825	54,766	109,230	300,392	Monthly	9.49%	337,912	9.49%
96.929.630-6	Plusren S.A.	UF	3,781	11,750	15,531	16,661	17,873	19,172	20,567	39,656	113,929	Monthly	7.04%	129,460	7.04%
96.929.630-6	Plusren S.A.	UF	2,400	7,454	9,854	10,556	11,307	12,112	12,974	24,966	71,915	Monthly	6.90%	81,769	6.90%
96.929.630-6	Plusren S.A.	UF	5,200	16,449	21,649	24,060	26,739	29,716	33,025	66,887	180,427	Monthly	10.60%	202,076	10.60%
96.929.630-6	Plusren S.A.	UF	12,270	38,387	50,657	55,077	59,882	65,106	70,786	139,059	389,910	Monthly	8.39%	440,567	8.39%
96.929.630-6	Plusren S.A.	UF	6,814	21,101	27,915	29,740	31,685	33,758	35,966	68,694	199,843	Monthly	6.35%	227,758	6.35%
99.532.200-0	Empresa Proulx Chile S.A.	UF	3,436	10,895	14,331	16,000	17,863	19,943	22,265	1,501,143	1,577,214	Monthly	11.06%	1,591,545	11.06%
99.539.770-6	Inmobiliaria Uncastillo Ltda.	UF	16,330	51,817	68,147	76,197	85,197	95,260	106,512	217,555	580,721	Monthly	11.22%	648,868	11.22%
99.575.000-2	Distrib Aspen S.A.	UF	16,203	50,042	66,245	70,186	74,361	78,787	83,475	1,487,771	1,794,580	Monthly	5.79%	1,860,825	5.79%
Total finance leases that classify as financial leases			2,689,124	8,125,663	10,814,787	17,284,731	11,911,778	12,751,912	13,734,866	194,452,792	250,136,079			260,950,866	



Additional information:

i. General description of the main terms and conditions of the lease agreements:

- Termination, renewals and amendments:

In relation to the agreements, their lives generally range between 10 and 40 years. However, there is an early termination option. In relation to renewals, the lessor or lessee should give advanced notice of contract termination; otherwise, it will be understood the contract will renew automatically for 1 to 5 years.

Amendments are generally performed on a monthly basis, given minimum leases are agreed in UF and adjusted at the payment date, according to the changes of this indicator.

In general, the Company may sublease stores or space within the stores. For the nine-month period ended September 30, 2017, income from subleasing space amounted to ThCh\$8,543,352 (ThCh\$8,365,016 for the nine-month period ended September 30, 2016).

SMU S.A. or its subsidiaries commit to use the leased properties for operations related to the Company's line of business, and is required to keep them insured against all risk of fire and earthquake, including additional coverage for stoppages. Also, the Company may not levy mortgages or encumbrances on such real estate during the term of the respective contracts.

- Percentage of sales, contingent rents:

In general, the recognition of the amount was determined by carrying the stipulated guaranteed minimum value at present value over the term of the contract, using as the limit the option of early termination as stipulated in each one. The contracts also state a variable rent of 2% and 3% of the stores' net sales. The difference between the recognized monthly amount and the variable percentage on the sales is the contingent rent recognized as operating income in the caption Store Lease Expenses under "Administrative expenses".

ii. Contingent rents recognized as expenses

For all contracts currently in force, the Company has recognized in profit or loss contingent rents for variable lease payments of ThCh\$870,293 and ThCh\$1,126,587, for the nine-month periods ended September 30, 2017 and 2016, respectively.



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iii. Additional information

As of September 30, 2017 and December 31, 2016, the reconciliation of the future payments of finance leases is as follows:

As of September 30, 2017	Up to 1 year ThCh\$	From 1 to 5 years ThCh\$	Over 5 years ThCh\$	Total ThCh\$
Minimum financial lease payment payable	40,304,290	132,739,765	321,900,753	494,944,808
Minimum financial lease payment payable, present value	17,043,919	51,319,023	186,101,469	254,464,411
Future financial expense in financial leases	23,260,371	81,420,742	135,799,284	240,480,397
As of December 31, 2016	Up to 1 year ThCh\$	From 1 to 5 years ThCh\$	Over 5 years ThCh\$	Total ThCh\$
Minimum financial lease payment payable	34,674,412	140,344,028	340,302,747	515,321,187
Minimum financial lease payment payable, present value	10,814,787	55,683,287	194,452,792	260,950,866
Future financial expense in financial leases	23,859,625	84,660,741	145,849,955	254,370,321

**19. TRADE AND OTHER PAYABLES**

a. As of September 30, 2017 and December 31, 2016, this caption is composed of the following:

	Current	
	09.30.2017	12.31.2016
	ThCh\$	ThCh\$
Payables to suppliers	423,209,024	442,993,969
Withholdings	6,848,739	5,072,290
Other payables for acquisition of property, plant and equipment	87,979	417,157
Other payables for expenses and services	4,069,310	4,339,834
Other trade payables	<u>2,412,887</u>	<u>3,257,661</u>
Total	<u>436,627,939</u>	<u>456,080,911</u>

For accounts payable to suppliers, the average payment period to suppliers varies from between 30 to 60 days, while for trade payables it is 30 days; as a result of this, fair value does not differ significantly from its carrying amount.

b. As of September 30, 2017 and December 31, 2016, non-current payables are as follows:

	Non-current	
	09.30.2017	12.31.2016
	ThCh\$	ThCh\$
Other payables for acquisition of property, plant and equipment	<u>191,797</u>	<u>148,478</u>

Trade and other payables are recognized at their nominal value, as their average payment is reduced and there is no relevant difference to their fair value. As of September 30, 2017, the average payment term of the supermarket segment is 48.0 days and 35.6 for the construction supply segment. For such purpose, the average includes the total debt to suppliers of goods, without considering services to suppliers, net of rebates and is divided by cost of sales



The summary of accounts payable to suppliers is the following:

SUPPLIERS WITH PAYMENTS DUE AS OF 09.30.2017							
Type of supplier	ThCh\$ as per payment dates						Total
	Up to 30 days (*)	31 - 60	61- 90	91 - 120	121 -365	Over 365	
Goods	313,340,277	56,478,763	2,479,937	-	-	-	372,298,977
Services	18,393,539	2,119,628	79,787	-	-	-	20,592,954
Other	21,065,733	-	-	-	-	-	21,065,733
Total	352,799,549	58,598,391	2,559,724	-	-	-	413,957,664

SUPPLIERS WITH PAYMENTS PAST DUE AS OF 09.30.2017							
Type of supplier	ThCh\$ as per due days						Total
	Up to 30 days (*)	31 - 60	61- 90	91 - 120	121 -365	Over 365	
Goods	4,069,897	146,912	524,316	227,558	543,642	79,655	5,591,980
Services	3,260,199	111,436	118,140	45,459	14,206	109,940	3,659,380
Total	7,330,096	258,348	642,456	273,017	557,848	189,595	9,251,360

SUPPLIERS WITH PAYMENTS DUE AS OF 12.31.2016							
Type of supplier	ThCh\$ as per payment dates						Total
	Up to 30 days (*)	31 - 60	61- 90	91 - 120	121 -365	Over 365	
Goods	348,205,755	54,133,373	3,878,865	35,655	-	-	406,253,648
Services	22,236,078	2,495,205	40,342	-	-	-	24,771,625
Other	7,002,229	-	-	-	-	-	7,002,229
Total	377,444,062	56,628,578	3,919,207	35,655	-	-	438,027,502

SUPPLIERS WITH PAYMENTS PAST DUE AS OF 12.31.2016							
Type of supplier	ThCh\$ as per due days						Total
	Up to 30 days (*)	31 - 60	61- 90	91 - 120	121 -365	Over 365	
Goods	5,729	221,525	252,236	160,949	474,124	137,495	1,252,058
Services	2,134,405	458,190	338,920	436,256	69,146	277,492	3,714,409
Other	-	-	-	-	-	-	-
Total	2,140,134	679,715	591,156	597,205	543,270	414,987	4,966,467

(*) Variations may exist in current balances payable to suppliers and past due amounts payable to suppliers because of the schedule of payments.

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As of September 30, 2017 and December 31, 2016, the main suppliers per segment, per purchase volume are detailed as follows:

September 30, 2017**Supermarket Segment**

Nestlé Chile S.A.
Agrosuper Comercializadora de Alimentos Ltda.
Unilever Chile S.A.
Empresas Carozzi S.A.
Comercial Santa Elena S.A.
CMPC Tissue S.A.
Watt's Comercial S.A.
BAT Chile S.A.
Comercial CCU S.A.
Cooperativa Agrícola y Lechera de la Unión Ltda.

Construction supply segment

Cía. Siderurgica Huachipato S.A.
Gerdau Aza S.A.
Cía. Industrial EL Volcan S.A.
Cintac S.A.I.C.
Codelpa Chile S A
Maderas Arauco S.A.
Vinilit S.A.
Perfimet S.A.
Sociedad Industrial Pizarreño S.A.
Louisiana pacific Chile S.A.

December 31, 2016**Supermarket Segment**

Nestlé Chile S.A.
Agrosuper Comercializadora de Alimentos Ltda.
Unilever Chile S.A.
Empresas Carozzi S.A.
Comercial Santa Elena S.A.
CMPC Tissue S.A.
Watt's Comercial S.A.
BAT Chile S.A.
Comercial CCU S.A.
Cooperativa Agrícola y Lechera de la Unión Ltda.

Construction supply segment

Cía. Siderurgica Huachipato S.A.
Gerdau Aza S.A.
Codelpa Chile S A
Cintac S.A.I.C.
Cía. Industrial EL Volcan S.A.
Maderas Arauco S.A.
Perfimet
Sociedad Industrial Pizarreño S.A.
Industrias Chilenas de Alambres S.A.
Aislantes Nacionales S.A.

In general terms, contracts with suppliers regulate the terms of supply, as well as the commercial contributions that the supplier must provide to SMU and the payment conditions. In this sense, the life of the contracts is regulated, which are generally annual; also, the amendments to such contracts should be mutually agreed to by the parties.

Confirming operations

As of September 30, 2017, the company records no confirming operations (ThCh\$12,242,450 as of December 31, 2016, which detail is presented in Note 18 a).



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20. OTHER PROVISIONS

As of September 30, 2017 and December 31, 2016, this caption comprises the following:

a. Detail

The detail is as follows:

	Current		Non-current	
	09.30.2017	12.31.2016	09.30.2017	12.31.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Provision for lawsuits (*)	<u>1,226,669</u>	<u>1,360,232</u>	<u>-</u>	<u>-</u>

(*) See the detail of lawsuits in Note 23 d).

b. Movements in provisions per employee benefit are as follows:

Movements in provisions	Current	Non-current
	ThCh\$	ThCh\$
Balance as of January 1, 2017	1,360,232	-
Increase in current provisions	1,663,233	-
Reversal of current provisions	<u>(1,796,796)</u>	<u>-</u>
Balance as of September 30, 2017	<u>1,226,669</u>	<u>-</u>
Balance as of January 1, 2016	2,536,603	-
Increase in current provisions	4,789,067	-
Reversal of current provisions	<u>(5,965,438)</u>	<u>-</u>
Balance as of December 31, 2016	<u>1,360,232</u>	<u>-</u>

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21. EMPLOYEE BENEFITS

SMU and its subsidiaries provide employee benefit plans such as vacation and bonuses, which are awarded in accordance with current regulations and also provides, to a small part of its active workers, severance indemnity payments, which are determined and recognized in the financial statements according to the criteria described in Note 3). This last benefit relates mainly to severance indemnity payments, where the beneficiary assigned by each union is paid a given number of salaries or amounts at the date of termination, with legal cap. This benefit is enforceable once the employee has provided services to the Companies.

Short-term obligations correspond mainly to the accrued cost of vacations and bonuses.

Long-term obligations correspond mainly to severance indemnity payments measured at current value based on the term of collective agreements currently effective that include such benefit.

In addition, the Company provides a long-term incentive which will be accrued as of December 31, 2019 and will be paid during 2020, provided that at least 95% of the business goal established for the period from January 1, 2017 through December 31, 2019 is met. If such goal is achieved by a percentage of less than 95%, solely the payment of the retention bonus will be applicable. Such benefit is included in the Provision for Benefits and Bonuses for employees, non-current.

a) As of September 30, 2017 y December 31, 2016, the detail of balances of provisions for employee benefits is the following:

	Current		Non-current	
	09.30.2017	12.31.2016	09.30.2017	12.31.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Provision for bonuses	8,365,591	14,432,672	1,690,985	-
Accrued vacations	8,729,056	9,103,435	-	-
Severance indemnity payments	316,990	424,176	236,938	108,167
Total	<u>17,411,637</u>	<u>23,960,283</u>	<u>1,927,923</u>	<u>108,167</u>



b) Movements in provisions per employee benefit are as follows:

Movements in provisions	Provision for employee benefits and bonuses		Accrued vacations	
	Current ThCh\$	Non-current ThCh\$	Current ThCh\$	Non-current ThCh\$
Balance as of January 1, 2017	14,432,672	-	9,103,435	-
Increase in current provisions	12,957,727	1,690,985	7,390,954	-
Use of provisions	<u>(17,333,823)</u>	<u>-</u>	<u>(7,765,333)</u>	<u>-</u>
Balance as of September 30, 2017	<u>10,056,576</u>	<u>1,690,985</u>	<u>8,729,056</u>	<u>-</u>
Balance as of January 1, 2016	8,347,250	749,943	8,933,642	-
Increase in current provisions	20,099,139	-	7,596,360	-
Use of provisions	(14,763,660)	-	(7,426,567)	-
Transfer to current	<u>749,943</u>	<u>(749,943)</u>	<u>-</u>	<u>-</u>
Balance as of December 31, 2016	<u>14,432,672</u>	<u>-</u>	<u>9,103,435</u>	<u>-</u>

c) Movements in provisions for severance indemnity payments are as follows:

The Company maintains defined benefit plans with some of its employees. As reconciliation between defined benefit obligations, and the detail of the losses for the year, are provided as follows:

Reconciliation of the present value of the obligation for severance indemnity payments	Current ThCh\$	Non-current ThCh\$
Balance as of January 1, 2017	424,176	108,167
Increase in current provisions	119,058	128,771
Use of provisions	<u>(226,244)</u>	<u>-</u>
Balance as of September 30, 2017	<u>316,990</u>	<u>236,938</u>
Balance as of January 1, 2016	149,550	267,292
Increase in current provisions	554,994	-
Use of provisions	(439,493)	-
Transfer to current	<u>159,125</u>	<u>(159,125)</u>
Balance as of December 31, 2016	<u>424,176</u>	<u>108,167</u>

As of September 30, 2017, there are no defined contribution plans.



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22. OTHER NON-FINANCIAL LIABILITIES

As of September 30, 2017 and December 31, 2016, this caption is composed of the following:

	Current		Non-current	
	09.30.2017	12.31.2016	09.30.2017	12.31.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Prepaid leases (1)	1,848,683	1,862,044	8,491,621	9,737,617
Value-added tax	519,746	2,357,106	-	-
Other prepaid income	1,169,446	961,869	-	-
Investment in associates (2)	-	-	3,168,760	1,524,230
Total	3,537,875	5,181,019	11,660,381	11,261,847

(1) General Description of the Contract:

Corresponds to agreements for the lease of space for the installation and operation of automated teller machines owned by Itau-Corpbanca, in all existing and future stores across the Country. Such lease agreement establishes that Itau-Corpbanca pays in advance the total amount owed for the space leased to install a maximum of 500 Automatic Teller Machines and during the life of the agreement, until the advance payment is completely used, which amounted to ThCh\$24,639,637 (historical).

Maturity table as of:

September 30, 2017	Maturity date			Total
	0 to 1 year	1 to 5 years	5 years or more	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Prepaid leases	<u>1,848,683</u>	<u>7,394,732</u>	<u>1,096,889</u>	<u>10,340,304</u>

December 31, 2016	Maturity date			Total
	0 to 1 year	1 to 5 years	5 years or more	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Prepaid leases	<u>1,862,044</u>	<u>7,448,176</u>	<u>2,289,441</u>	<u>11,599,661</u>

As of September 30, 2017, there are no unguaranteed residual values recognized in favor of the lessor.

The contract establishes no additional contingent rents or amounts to the monthly rent per automated teller machine.

(2) As of September 30, 2017 and December 31, 2016, the detail of the investment in associates accounted for under the equity method, is the following:



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September 30, 2017		Number of shares	% ownership percentage 09.30.2017	Balance as of 01.01.2017	Additions	Profit (loss) for the period	Sales	Subtotal	Total 09.30.2017
Company	shares	%	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Unicard S.A. (*)	11,585	42.6300%	(2,591,905)	-	890,001	336,933	(1,364,971)	(1,364,971)	
Unired S.A.	47,441	48.9982%	4,116,135	-	417,596	-	4,533,731	4,533,731	
Total			1,524,230	-	1,307,597	336,933	3,168,760	3,168,760	

As of December 31, 2016		Number of shares	% ownership percentage 12.31.2016	Balance as of 01.01.2016	Additions	Profit (loss) for the year	Sales	Subtotal	Total 12.31.2016
Company	shares	%	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Unicard S.A. (*)	13,316	49.0000%	(2,643,642)	(554,400)	606,137	-	(2,591,905)	(2,591,905)	
Unired S.A.	47,441	48.9982%	3,430,333	-	685,802	-	4,116,135	4,116,135	
Total			786,691	(554,400)	1,291,939	-	1,524,230	1,524,230	

(*) On May 3, 2017, the associate SMU Corp S.A., changed its name to Unicard S.A.

The detailed information on these associates is recorded in note 14.

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23. CONTINGENCIES, LAWSUITS AND RESTRICTIONS

As of September 30, 2017, the SMU Group and its direct and indirect subsidiaries present the following guarantees, contingencies, commitments and restrictions:

a) Contingencies

As of June 30, 2017, the Company is not exposed to other contingencies for which no provision has been recognized, for such lawsuits in which the possibility of adverse sentence is probable, existing other lawsuits against the Company which probability of adverse sentence is lower, for which no provision has been recognized.

b) Commitments

On January 30, 2014, SMU S.A. and its subsidiaries Rendic Hermanos S.A., Construmart S.A. and Abu Gosch y Compañía Limitada, as debtors, as well as its subsidiaries Súper 10 S.A., Rendic Hermanos S.A. and Construmart S.A. as guarantors and co-debtors, entered into a Syndicated Rescheduling and Joint Guarantee and Co-debt Agreement with its financial creditors, that amends and reschedules all the obligations of the debtors with the creditors. After September 30, 2014, the restructuring agreement of SMU S.A. and its subsidiaries with its creditors was amended, by virtue of which the companies related to Retail Holdings S.A. (“Retail”) y Gestora Omega Limitada Holding and Compañía en Comandita por Acciones (“Omega”) were added, which received loans for the Syndicated Rescheduling Agreement from the Creditors. In addition, the date, payment conditions and financial restriction established previously were amended.

On February 3, 2015, the related company Cía. Inmobiliaria y de Inversiones SAGA SpA, was also included in the Syndicated Rescheduling Agreement, after acquiring part of the interest in Banco BICE.

On December 1, 2015, the related companies Retail and Omega increased their involvement in Tranche II of the Syndicated Loan, which allowed to postpone the payment of such Tranche to the long-term.

On January 26, 2017, SMU S.A. and its subsidiaries repaid the total debt maintained with related parties Retail Holdings S.A., Gestora Omega Limitada Holding and Compañía en Comandita por Acciones, and Cía. Inmobiliaria y de Inversiones SAGA SpA.

Additionally, in the same date, the Company repaid the debt maintained with Retail Holding III SpA, a related party and initial creditor of the Syndicated Rescheduling and Joint Guarantee and Co-debt Agreement.

On June 30, 2017, the Company has performed the second partial payment of the Syndicated Loan (UF193,368 from a total of UF1,067,805) as well as the second partial payment of the loan with Banco BICE (UF7,241 from a total of UF40,228). The remaining balance of such partial payment (UF874,437 for scheduled creditors and UF32,987 for Banco BICE) has been extended for 30 days and subsequently for an additional 30 day period through August 30, 2017, as a result of the fact that the scheduled creditors and Banco BICE will evaluate the

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refinancing proposal received on June 22 from BanChile Asesoría Financiera S.A and BCI Asesoría Financiera S.A., which have an underwriting of 50% and which had to be approved by all creditors within such period including the amendments in the schedule such as decreases in the spread. Finally, this refinancing proposal was not approved by all creditors. Consequently, the remaining partial payment will be paid on August 30, 2017.

Accordingly, such Syndicated Rescheduling and Joint Guarantee and Co-debt Agreement results in the following debt commitments:

1. As of September 30, 2017, Rendic Hermanos S.A., Construmart S.A. and Súper 10 S.A. are the guarantors and co-debtors of SMU S.A. to secure obligations of ThCh\$6,314,161 and UF 41,015 with Banco Bilbao Vizcaya Argentaria Chile.
2. As of September 30, 2017, Rendic Hermanos S.A., Construmart S.A. and Súper 10 S.A. are the guarantors and co-debtors of SMU S.A. to secure obligations of UF 1,857,907 with Banco de Crédito e Inversiones.
3. As of September 30, 2017, Rendic Hermanos S.A., Construmart S.A. and Súper 10 S.A. are the guarantors and co-debtors of SMU S.A. to secure obligations of UF 734,318 with Banco de Chile.
4. As of September 30, 2017, Rendic Hermanos S.A., Construmart S.A. and Súper 10 S.A. are the guarantors and co-debtors of SMU S.A. to secure obligations of UF 786,853 with Banco del Estado de Chile.
5. As of September 30, 2017, Rendic Hermanos S.A., Construmart S.A. and Súper 10 S.A. are the guarantors and co-debtors of SMU S.A. to secure obligations of UF 554,494 with Scotiabank.
6. SMU S.A. As of September 30, 2017, Rendic Hermanos S.A. became guarantor and co-debtor of SMU S.A. in order to secure to Banco Security the credit granted to SMU S.A. for an amount of UF118,872.
7. SMU S.A. As of September 30, 2017, Rendic Hermanos S.A., Construmart S.A. and Súper 10 S.A. became guarantor and co-debtor of SMU S.A. in order to secure to Banco Santander the credit granted to SMU S.A. for an amount of ThCh\$4,020,300 and UF157,611.
8. Rendic Hermanos S.A. As of September 30, 2017, has obligations with Banco BICE for UF203,141.
9. Rendic Hermanos S.A. As of September 30, 2017, has obligations with Banco Itaú for UF355,979.
10. Rendic Hermanos S.A. As of September 30, 2017, has obligations with Banco Rabobank for UF74,057.
11. Rendic Hermanos S.A. As of September 30, 2017, has obligations with Banco de Chile for UF61,508.



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12. Rendic Hermanos S.A. As of September 30, 2017, has obligations with Banco del Estado Chile for UF11,188.

13. As of September 30, 2017, Abu Gosch y Compañía Limitada has obligations with Banco de Crédito e Inversiones for UF3,826.

14. As of September 30, 2017, Abu Gosch y Compañía Limitada has obligations with Banco de Chile for UF 27,126.

15. Construmart S.A. As of September 30, 2017, has obligations with Banco Bilbao Vizcaya Argentaria for UF58,691.

16. Construmart S.A. As of September 30, 2017, has obligations with Corpbanca for UF39,327.

17. Construmart S.A. As of September 30, 2017, has obligations with Banco Itaú for UF142,211.

18. Additionally, such rescheduling included a revolving credit facility of ThCh\$5,000,000 for foreign trade transactions. Accordingly, from such amount, the subsidiaries Rendic Hermanos S.A. Abu Gosch y Cía. Ltda. and Construmart S.A. used, as of September 30, 2017, ThCh\$2,222,338 and the share by bank is as follows:

a. Banco Itaú CorpBanca	19.3%
b. Banco Crédito e Inversiones	9.0%
c. Banco de Chile	1.2%
d. Banco Estado de Chile	57.4%
e. Banco Bilbao Vizcaya Argentaria Chile	13,1%

Also, SMU S.A. and its subsidiaries have the following current loans:

19. SMU S.A. as of September 30, 2017, has short-term obligations with ST Capital S.A. for ThCh\$5,021,784.

20. SMU S.A. as of September 30, 2017, has short-term obligations with Banco Consorcio for ThCh\$ 1,507,190.

21. As of September 30, 2017, Rendic Hermanos S.A., has obligations with Banco del Estado Chile for ThCh\$4,501,755.

22. Construmart S.A. as of September 30, 2017, has short-term obligations with Factoring Security S.A., for ThCh\$ 553,024.

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23. SMU S.A. and its subsidiaries in order to guarantee the full and comprehensive compliance with the obligations resulting from the lease agreement of space in stores for installing the automatic teller machines of CorpBanca, SMU S.A. provided an insurance policy for an amount equivalent to 5% of the value of the rentals in the agreement.

24. Mayorsa S.A.C. maintains contracts named "Comfort Letter" with the suppliers Unión de Cervecerías Peruanas Backus and Johnston S.A.A. for US\$1,200,000, current and guaranteed by SMU Chile; and with Alicorp S.A.A. for PEN 2,500,000.

As of September 30, 2017, the SMU Group is not aware of any other contingency or commitment that could affect the interpretation of the accompanying consolidated financial statements.

Operating leases:

The main operating leases contracted by the Company for an indefinite term or for over one year are as follows:

- Administrative office lease.
- Warehouse lease.
- Stores and branches lease.

As of September 30, 2017 and December 31, 2016, the composition of future minimum operating lease payments is as follows:

Term	09.30.2017	12.31.2016
	Committed amount	Committed amount
	ThCh\$	ThCh\$
0 to 1 year	43,636,522	44,230,958
1 to 5 years	163,369,797	163,756,256
Over 5 years	430,887,278	449,036,872
Total	<u>637,893,597</u>	<u>657,024,086</u>

Some contracts are for an indefinite term or automatically renewable, provided parties do not announce their intention to terminate such contract, which could generate payments for over five years.

c) Recovery of insurance claims

Mainly corresponds to the collection of the compensation for damages associated with the disruption of the activities related to the landslide and fire in Bellavista, Concepción, which affected its facilities resulting in their temporary closure. Because of this situation, claims were filed that are currently pending payment of ThCh\$455,478.



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d) Lawsuits:

As of September 30, 2017, the consolidated SMU Group presents pending lawsuits against it for claims in the normal course of business, which, according to the Group's management and legal counsel, do not represent a significant risk to its equity. Provisions have been recorded in the respective direct and indirect subsidiaries for those lawsuits which, according to the Group's legal counsel, could generate a loss in the financial statements (see Note 20 a).

As of September 30, 2017 and December 31, 2016, the detail of lawsuits considered to generate probable losses for which provisions have been recognized is as follows:

	September 30, 2017			December 31, 2016		
	No. Cases	Amount ThCh\$	Provision ThCh\$	No. Cases	Amount ThCh\$	Provision ThCh\$
Civil	10	190,990	52,079	18	361,804	205,494
Collection	4	62,313	8,313	8	176,884	122,884
Indemnification for damages on contract termination	2	78,800	12,500	5	134,507	31,000
Other lawsuits	4	49,877	31,266	5	50,413	51,610
Labor	72	1,151,584	308,247	69	938,140	281,967
Compensation for work accidents	19	766,528	172,615	5	531,977	41,500
Wrongful dismissal and collection of social security and healthcare payments	53	385,056	135,632	64	406,163	240,467
Labor fines	132	343,331	343,331	183	399,856	399,856
Labor fines (1)	132	343,331	343,331	183	399,856	399,856
Local court	96	577,564	173,655	72	571,356	149,634
Breach of Consumer Protection Law and Civil Action	39	288,273	72,812	56	502,271	123,544
Breach of security guards regulation	41	165,220	75,165	14	62,285	22,390
Indemnification for contract termination	16	124,071	25,678	2	6,800	3,700
Sanitary investigations	180	349,357	349,357	170	323,281	323,281
Sanitary investigations	180	349,357	349,357	170	323,281	323,281
Total	490	2,612,826	1,226,669	512	2,594,437	1,360,232

- (1) Relates to labor fines imposed by inspectors from the Labor Inspector's Office where, mainly is because of noncompliance with: having updated employment contracts, establishing schedules for entry and breaks, absence of procedures for hygiene and safety, among others.

Suit filed by the FNE against Cencosud, Walmart and SMU S.A.

On January 13, 2016, the Company was notified that the National Economic Prosecutor's Office filed a suit against Cencosud, SMU and Walmart for alleged practices against free competition consisting of agreements or practices designed to fix, through suppliers, a sales price to the public of fresh poultry meat in supermarkets that was equal to or higher than the wholesaler list price. The National Economic Prosecutor's Office requested the payment of a fine of 30,000 Annual Tax Units (UTA) from each of the entities involved.

On March 22, 2016, the Company replied to the suit requesting its dismissal and absolutely denying the existence of any collusive actions or actions which affect free competition.

On April 6, 2016, the TDLC issued the resolution beginning the evidentiary stage, which contains the relevant, substantial and controversial facts that should be subject to such evidentiary stage within the proceeding. This resolution was noticed to the Company on June 28, 2016.



On October 20, 2016, the TDLC resolved the appeals for reconsideration filed by the defendants against the resolution that received the case for trial, which resulted in the beginning of the evidentiary stage.

On August 3, 2017, the TDLC ended the evidentiary stage, establishing the public hearing where the parties' allegations will be received for December 14, 2017.

Additionally, as of September 30, 2017 and December 31, 2016, other lawsuits exist, which Management believes could potentially generate losses, which are detailed as follows:

	September 30, 2017			December 31, 2016		
	No. Cases	Amount ThCh\$	Provision ThCh\$	No. Cases	Amount ThCh\$	Provision ThCh\$
Civil	2	190,000	-	8	808,862	-
Collection	-	-	-	4	13,862	-
Indemnification for damages on contract termination	2	190,000	-	4	795,000	-
Labor	17	378,683	-	27	380,566	-
Compensation for work accidents	7	133,718	-	7	79,973	-
Wrongful dismissal and collection of social security and healthcare payments	10	244,965	-	20	300,593	-
Local court	17	139,957	-	32	198,038	-
Breach of Consumer Protection Law and Civil Action	8	36,197	-	16	103,569	-
Indemnification for contract termination	5	86,343	-	3	48,656	-
Breach of security guards regulation, Alcohol Law and others	4	17,417	-	13	45,813	-
Total	36	708,640	-	67	1,387,466	-

e) Restrictions

Definitions

Both for bank restrictions and bond series, the following is understood to be:

- Net Financial Debt: the difference between: (i) the sum of the accounts included the Consolidated Financial Statements prepared under IFRS “Other Financial Liabilities - Current” and “Other Financial Liabilities - Non-Current ”, discounting "Lease Obligations classified as Finance Leases" recognized under “Other Financial Liabilities - Current And Non-Current ” , and (ii) the “Cash and Cash Equivalents” account.
- Net Financial Liability: the difference between: (i) the sum of the accounts in the Consolidated Financial Statements prepared under IFRS included in “Other financial liabilities - current” and “Other Financial Liabilities – Non-current”, and (ii) the “Cash and Cash Equivalents” account.
- EBITDA: the sum of the following accounts of the Consolidated Statement of Comprehensive Income: “Revenue”, “Cost of Sales”, “Distribution Costs”, “Administrative Expenses” and discounting “Depreciation and Amortization of intangible assets” shown in the Notes to the Consolidated Financial Statements.



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- EBITDAR: shall correspond to EBITDA minus rental expenses presented in the notes to the financial statements.
- Net Financial Expenses: the difference in absolute value of (i) the “Finance Costs” account and (ii) the “Finance Income” account of the Consolidated Statement of Comprehensive Income.

Restrictions with Banks and Financial Institutions

SMU S.A. and its subsidiaries has entered into loan agreements with the following financial institutions: Banco BBVA, Banco de Crédito e Inversiones, Banco BICE, Banco de Chile, Banco Itaú CorpBanca, Banco del Estado de Chile, Banco RaboBank, Banco Santander, Banco ScotiaBank, Banco Security, ST Capital S.A., Banco Consorcio, Factoring Security S.A.

Most of these contracts establish the compliance with certain covenants, mainly referring to providing periodic financial information, among others, and the compliance with financial indicators, according to the debt agreements.

Financial indicators must be measured annually in the financial statements as of December 31 of each year, up to December 31, 2015.

As of September 30, 2017, the detail of the restrictions or financial limits is as follows:

- Net Financial Liabilities to Equity Ratio.
 - 12.31.2017 \leq 2.75 times.
 - 12.31.2018 \leq 2.50 times.
 - 12.31.2019 \leq 2.25 times.
- Net Financial Debt to EBITDA ratio.
 - 12.31.2017 \leq 5.0 times.
 - 12.31.2018 \leq 4.0 times.
 - 12.31.2019 \leq 3.0 times.
- Net Financial Expense hedging, corresponding to the quotient between EBITDA and Net Financial Expenses of the last 12 months.
 - 12.31.2017 \geq 2.0 times.
 - 12.31.2018 \geq 2.0 times.
 - 12.31.2019 \geq 2.5 times.

As of September 30, 2017, no restrictions exist that should be complied with for obligations with banks.

At the end of this note, financial ratios described above are shown as calculated as of September 30, 2017.

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Restrictions with bondholders

Local bonds:

In relation to the SMU S.A. bond series: BCSMU-B, BCSMU-D, BCSMU-G, and BSDSU-K, the restrictions are measured on a quarterly basis considering a 12-month retrospective periods for profit or loss accounts.

On October 7, 2016, the Company communicated through essential event that at the same date, bondholders' meetings were held of Series B and Series C bonds, charged to the line of bonds registered in the Securities Registry of the Chilean Superintendence of Securities and Insurance under number 649; and of Series D charged to the line of bonds registered with the Securities Registry of the Chilean Superintendence of Securities and Insurance under number 650.

At the meeting of bondholders of Series B and Series D, it was agreed, among other matters, the following amendments to the Issue Contracts: i) modifying the covenant related to the Indebtedness Level, establishing its measurement starting from December 2019; and (ii) modifying the covenant related to the Net Financial Expense Hedging, establishing that the issue should maintain a level of Net Financial Expense Hedging over or equal to: /One/ 1.5 times from December 31, 2016 through to September 30, 2017; /Two/ 2 times from December 31, 2017 through September 30, 2019; and /Three/ 2.5 times from December 31, 2019 through the remaining term of the Issue Contract.

On April 24, 2017, bonds were placed for UF1,500,000 with a charge to line No. 667, BCSMU-G series.

On April 24, 2017, bonds were placed for UF1,500,000 with a charge to line No. 667, BCSMU-K series.

At the Bondholders' meeting held on May 23, 2017 for Series G and K Bonds, the bondholders agreed on the following amendments to the Line Issuance Contract: (i) including a covenant consisting of maintaining in its quarterly financial statements a level of Net Financial Indebtedness of less than or equal to 1.3 times, establishing its measurement from December 2019; and (ii) modifying the covenant on Coverage of Net Financial Expenses, which must be greater than or equal to: /a/ 1.5 times from December 31, 2016 through September 30, 2017; /b/ 2 times from December 31, 2017 through September 30, 2019; and /c/ 2.5 times from December 31, 2019 through the remaining term of the Line Issuance Contract.

Accordingly, the covenants on the Line will remain under the same terms as the covenants in this matter contained in the SMU bond lines registered with the Securities Registry maintained by such Superintendence under numbers 650 and 668.

On September 28, 2017, bonds were placed for UF1,000,000 with a charge to line No. 667, BCSMU-G series.

As of September 30, 2017, the Company complies with the Financial Expense Coverage Ratio Covenant established for local bonds, which is the only covenant requirement on such date.

**International bond:**

In relation to the indenture contract (the "Contract") entered into according to the regulations of Rule 144-A and Regulation S, both of the US Securities Act of 1933, the obligation to maintain financial ratios enabling the bondholders to accelerate them, if such financial ratios are not complied with, is not stipulated. Notwithstanding the above, non-compliance with the financial ratios limits certain activities of the issuer, such as obtaining additional indebtedness, if the financial ratios are not maintained.

As of September 30, 2017, the Company is not in compliance with such financial ratios, so the existence of two limits of indebtedness contained in section 4.09 of the "Limitation on Indebtedness" of the Contract to which the Company is currently subject, one is for operating by US\$25,000,000, and the other financial by US\$50,000,000.

The financial ratios involved are as follows:

(i) Net Financial Liabilities / EBITDAR.

Measured quarterly. Starting from March 31, 2016, it must be lower than or equal to 4.0 times.

As of September 30, 2017, this indicator is met.

(ii) Net Financial Expense Hedging (EBITDA/Net Financial Expense).

Measured quarterly. Starting from March 31, 2015, it must be higher than or equal to 2.5 times.

As of September 30, 2017, this ratio is not complied with.

At the end of this note, financial ratios indicated above are shown as calculated as of September 30, 2017.

In addition, note that financial restrictions are included that limit certain activities of the issuer if it does not meet these financial ratios, such as paying dividends, the disposal of the proceeds from the sale of assets and granting guarantees, among others. Also, the bond issuer is required to comply with certain covenant obligations, including the obligation to deliver periodic financial information, among others.



Financial Indicators

As of September 30, 2017, the existing financial indicators are detailed as follows:

Detail	ThCh\$
Cash and cash equivalents	45,618,832
Financial liability	840,572,771
Financial debt	586,108,360
Equity	482,412,761
EBITDA (*)	142,527,498
EBITDAR (*)	204,089,547
Finance expense (*)	70,650,055
Finance income (*)	877,979

Detail	Indicator
Net financial liability/equity	1.65
EBITDA / Net finance expense	2.04
Net financial liability / EBITDAR	3.90
Net financial debt / EBITDA	3.79

(*) These amounts are calculated on the basis of rolling 23-month period.



24. CAPITAL AND RESERVES

Movements in equity:

a. Paid-in capital and number of shares

As of September 30, 2017, the Company's capital is the following:

Capital

Series	Subscribed capital ThCh\$	Paid-in capital ThCh\$
Single	1,100,290,045	1,100,290,045

Number of shares with no par value

Series	No. of shares authorized	No. of subscribed shares	No. of shares paid-in	No. of shares with voting rights
Single	6,227,590,953	4,797,576,856	4,797,576,856	4,797,576,856



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b. Shareholder

As of September 30, 2017 and 2016, the Company's main shareholders are detailed as follows:

Shareholders as of September 30, 2017	%	Shareholders as of September 30, 2016	%
Inversiones SMU Matriz Ltda.	22.725%	Inversiones SMU Matriz Ltda.	29.889%
Inversiones Sams SpA	19.772%	Inversiones Sams SpA	19.198%
Gestora Omega Ltda. Holding y Cía. en CpA	8.551%	Gestora Omega Ltda. Holding y Cía. en CpA	11.247%
Inversiones SAMS III SpA	8.178%	Inversiones SAMS III SpA	10.756%
FIP Epsilon	4.073%	FIP Epsilon	5.357%
FIP Alpha	3.725%	FIP Alpha	4.899%
FIP Gamma	3.386%	FIP Gamma	4.453%
Larrain Vial S.A. Corredores de Bolsa - Por cuenta de terceros	2.437%	Corpgroup Holding Inversiones Ltda.	3.123%
Corpgroup Holding Inversiones Ltda.	2.374%	Agrícola Corniglia Ltda.	2.453%
BTG Pactual Chile S.A. Corredores de Bolsa - Por cuenta de terceros	2.373%	FIP Ipsum	1.622%
Compass Small Cap Chile Fondo de Inversion	1.919%	Bravo y Cía. S.A.	1.619%
Siglo XXI Fondo de Inversión	1.912%	FIP Ipsum II	1.504%
Agrícola Corniglia Ltda.	1.865%	Bravo CAS Ltda.	1.181%
Bravo y Cía. S.A.	1.231%	Gestora Omega BG Uno Limitada y Cía. en CpA	1.096%
Cía. De Seguros Corp Seguros S.A.	1.155%	Inversiones Epsilon II S.A.	0.913%
BTG Pactual Small Cap Chile Fondo de Inversión	0.947%	FIP Brator II	0.551%
Cía. De Seguros Confuturo S.A.	0.938%	FIP Ipsum III	0.076%
Banco Itau - Por cuenta de terceros extranjeros	0.921%	Gestora Omega Cuarenta y Uno Limitada y Cía. en CpA	0.059%
Other	11.518%	Gestora Omega Limitada BG Dos y Cía. en CpA	0.004%
Total	100.00%	Total	100.00%

c. Dividend Policy

The Company's by-laws expressly establish in article thirty nine that: "Annually, it shall be determined at the corresponding Shareholders' Meeting the use given to profits, if any, notwithstanding the legal and statutory provisions". At each year-end, the amount of the obligation with the shareholders is determined, net of any interim dividends that may have been approved during the year, and it is accounted for in "provisions" and charged to an account included in Net Equity called "Reserve for proposed dividends". Interim and final dividends are recorded as a decrease in net equity when they are approved by the respective body, which in the first case is normally the Company's Board of Directors and, in the second case, the General Shareholders Meeting.

As of September 30, 2017, no interim or final dividends have been paid.

d. Capital increase

As of December 31, 2016:

At the Extraordinary Shareholders' Meeting held on December 30, 2015, an increase of the Company's capital was agreed in the amount of ThCh\$230,000,000 resulting in capital totaling ThCh\$1,217,072,711, through the issuance of 2,486,486,486 same-series shares with no par value. Also, the capital increase approved by the Extraordinary Stockholders' Meeting held on October 2, 2013 and ratified by the Extraordinary Stockholders' Meeting held on April 30, 2014, amounting to Ch\$111,333,333,333 was canceled, after concluding that at the date of the Meeting, the 622,300,722 shares representing such increase have not been subscribed and paid by the stockholders.

**SMU****AS OF SEPTEMBER 30, 2017**

On January 24, 2017, the Company performed a placement of 1,150,000,000 shares at the Santiago Stock Exchange. The total price per share amounted to Ch\$113, through the mechanism called Order Book auction. Total amount from the share placement was ThCh\$129,950,000.

As of September 30, 2017, an amount of 1,336,486,486 shares are pending placement in the market.

Movements in capital during the periods ended September 30, 2017 and 2016:

	ThCh\$
Balance as of January 1, 2017	970,340,045
Capital increase through share issuance	<u>129,950,000</u>
Balance as of September 30, 2017	<u><u>1,100,290,045</u></u>
Balance as of January 1, 2016	970,340,045
Capital increase through share issuance	<u>-</u>
Balance as of September 30, 2016	<u><u>970,340,045</u></u>

e. Movements in other reserves

	ThCh\$
Balance as of January 1, 2017	147,372,878
Foreign currency translation difference - foreign subs	196,541
Cash flow hedge reserve	(2,871,368)
Issuance expenses and placement of shares	<u>(4,167,163)</u>
Balance as of September 30, 2017	<u><u>140,530,888</u></u>
Balance as of January 1, 2016	148,545,791
Foreign currency translation difference - foreign subs	<u>(1,638,852)</u>
Balance as of September 30, 2016	<u><u>146,906,939</u></u>

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25. ISSUANCE EXPENSES AND PLACEMENT OF SHARES

On January 24, 2017, a capital increase generated expenses as a result of the issuance and placement of shares presented under Other reserves (Note 24 e) as of September 30, 2017, which correspond to:

	09.30.2017
	ThCh\$
Expenses related to financial advisory	(1,678,063)
Expenses related to legal advisory	(1,487,465)
Allocation related to commissions	(707,710)
Financial reports	(217,184)
Registration and Inscription Rights	(7,258)
Publications	(35,700)
Other	<u>(33,783)</u>
Total	<u><u>(4,167,163)</u></u>

26. CAPITAL MANAGEMENT

The objective of SMU Group, related to capital management, is to ensure its operations and that the business continues as a going concern in the long-term, looking to maximize the Company's value and maintaining optimal capital structure to reduce its cost.

SMU monitors its equity based on the leverage ratio. This ratio is calculated by dividing the Net Financial Liability by total Equity, according to the definitions in Note 23 e). Capital requirements are based on the Company's financing needs, looking to maintain and comply with financial guarantees established in each current debt agreements, as well as ongoing business operations.

Accordingly, SMU has combined different sources of financing such as: capital increases, bank borrowings, obligations with the public through bond issuance, and cash flows from operating activities.



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27. NON-CONTROLLING INTERESTS

The detail of this caption is the following:

Company	Non-controlling interest percentage		Equity		Profit or loss	
	09.30.2017	12.31.2016	09.30.2017	12.31.2016	09.30.2017	09.30.2016
	%	%	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Chile Tools S.A.	0.001	0.001	(9)	(9)	-	-
Total			(9)	(9)	-	-

28. EARNINGS (LOSSES) PER SHARE

Earnings per share are calculated dividing the profit or loss attributable to the owners of the Parent by the weighted average of common shares outstanding. The detail is as follows:

	01.01.2017	01.01.2016	07.01.2017	07.01.2016	01.01.2017	01.01.2016
	09.30.2017	09.30.2016	09.30.2017	09.30.2016	06.30.2017	06.30.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Continuing operations	9,296,748	10,809,391	3,698,235	475,850	5,598,513	10,333,541
Discontinued operations	-	-	-	-	-	-
Weighted average number of basic shares outstanding during the period	<u>4,700,690,409</u>	<u>3,647,576,855</u>	<u>4,797,576,856</u>	<u>3,647,576,856</u>	<u>4,651,444,259</u>	<u>3,647,576,855</u>
Basic earnings (loss) per share - Continuing operations	<u>0.00198</u>	<u>0.00296</u>	<u>0.00077</u>	<u>0.00013</u>	<u>0.00120</u>	<u>0.00283</u>
Basic earnings (loss) per share - Discontinued operations	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>
Total basic earnings (loss) per share	<u>0.00198</u>	<u>0.00296</u>	<u>0.00077</u>	<u>0.00013</u>	<u>0.00111</u>	<u>0.00315</u>

During 2017 and 2016, SMU S.A. has had no operations with a potential dilutive effect assuming diluted losses per share other than the basic earnings (losses) per share during 2017.



29. REVENUE

For the nine and three-month periods ended September 30, 2017 and 2016, this caption comprises the following:

	01.01.2017	01.01.2016	07.01.2017	07.01.2016
	09.30.2017	09.30.2016	09.30.2017	09.30.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Sales revenue	1,829,460,196	1,792,597,757	623,735,141	615,703,368
Revenue from service rendering	8,543,352	8,365,016	3,097,081	2,783,239
Other income	7,016,018	9,290,557	2,215,529	2,355,313
Total	1,845,019,566	1,810,253,330	629,047,751	620,841,920

30. ADMINISTRATIVE AND DISTRIBUTION EXPENSES

a) For the nine and three-month periods ended September 30, 2017 and 2016, this caption comprises the following:

	01.01.2017	01.01.2016	07.01.2017	07.01.2016
	09.30.2017	09.30.2016	09.30.2017	09.30.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Freight expenses	(18,058,369)	(16,514,920)	(6,222,807)	(5,592,746)

b) For the nine and three-month periods ended September 30, 2017 and 2016, the detail of administrative expenses is the following:

	01.01.2017	01.01.2016	07.01.2017	07.01.2016
	09.30.2017	09.30.2016	09.30.2017	09.30.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Personnel expenses (Note 31)	(191,288,237)	(182,291,148)	(63,422,588)	(62,542,039)
Depreciation and amortization	(38,471,685)	(41,244,576)	(12,511,462)	(13,517,823)
Lease and shared expenses	(46,318,860)	(44,214,375)	(15,796,230)	(14,915,665)
Services	(61,275,260)	(60,398,907)	(20,263,014)	(19,906,201)
IT services	(9,261,417)	(8,256,808)	(3,070,117)	(2,670,622)
Advertising	(16,090,100)	(16,057,367)	(4,982,861)	(5,569,068)
Insurance policies	(3,246,008)	(2,924,516)	(1,092,776)	(622,172)
Credit card commissions	(9,205,280)	(8,536,254)	(3,379,747)	(3,169,552)
Materials	(13,453,724)	(13,952,622)	(4,511,748)	(4,770,674)
Maintenance	(11,942,962)	(10,659,603)	(3,800,321)	(3,545,276)
External services	(8,465,879)	(7,383,855)	(2,953,001)	(2,562,836)
Allowance for doubtful accounts	(381,617)	(1,502,464)	(125,066)	136,796
Travel, transportation and formalities	(2,738,295)	(2,860,382)	(694,215)	(972,050)
Fines and sanctions	(1,256,427)	(1,834,317)	(495,479)	(486,832)
Business licenses and township permits	(990,376)	(949,976)	(317,015)	(306,037)
Other	(3,547,106)	(2,883,748)	(1,529,721)	(1,411,485)
Total	(417,933,233)	(405,950,918)	(138,945,361)	(136,831,536)



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31. PERSONNEL EXPENSES

For the six and three-month periods ended September 30, 2017 and 2016, the detail of personnel expenses recorded in the caption administrative expenses is the following:

	01.01.2017	01.01.2016	07.01.2017	07.01.2016
	09.30.2017	09.30.2016	09.30.2017	09.30.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Salaries and wages	(137,104,483)	(129,787,874)	(45,657,386)	(44,454,617)
Employee benefits	(41,548,561)	(40,514,341)	(13,624,652)	(14,325,167)
Other personnel expenses	<u>(12,635,193)</u>	<u>(11,988,933)</u>	<u>(4,140,550)</u>	<u>(3,762,255)</u>
Total	<u>(191,288,237)</u>	<u>(182,291,148)</u>	<u>(63,422,588)</u>	<u>(62,542,039)</u>

32. OTHER GAINS (LOSSES)

For the nine and three-month periods ended September 30, 2017 and 2016, this caption comprises the following:

	01.01.2017	01.01.2016	07.01.2017	07.01.2016
	09.30.2017	09.30.2016	09.30.2017	09.30.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Other income (expenses):				
Insurance recoveries	1,628,022	321,186	51,549	-
Lease contract termination/changes (*)	723,773	209,820	909,204	(346,754)
(Loss) profit related to sales of PPE	(23,476)	15,806	(790)	(392,202)
Disposal of property, plant and equipment	(1,138,386)	(1,715,158)	(162,109)	(912,723)
Provision for debt, Network Retail SpA (**)	-	(3,137,331)	-	-
Fire / flood / earthquake losses in stores	(306,241)	(384,216)	(47,745)	(300,974)
Loss related to sale of interest in investment of Unicard	(280,175)	-	-	-
Gain related to lawsuit in favor of SMU S.A.	553,226	-	(41,641)	-
Other	<u>(160,649)</u>	<u>286,282</u>	<u>(49,459)</u>	<u>163,576</u>
Total	<u>996,094</u>	<u>(4,403,611)</u>	<u>659,009</u>	<u>(1,789,077)</u>

(*) Corresponds to the net value of the asset and liability of lease contracts recognized as finance leases which were derecognized during the year, in accordance with IAS 17.

(**) During the second quarter of 2016, the Company made an allowance for doubtful accounts related to receivables from Network Retail S.p.A. associated with the sale of the Bigger stores.



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33. FINANCE INCOME AND FINANCE COSTS

a) For the nine and three-month periods ended September 30, 2017 and 2016, this caption comprises the following:

	01.01.2017	01.01.2016	07.01.2017	07.01.2016
	09.30.2017	09.30.2016	09.30.2017	09.30.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Interest received on investments	692,659	844,632	156,975	298,456
Interests on leases of stores classified as finance leases	-	313,252	-	45,425
Total	692,659	1,157,884	156,975	343,881

b) For the nine and three-month periods ended September 30, 2017 and 2016, this caption comprises the following:

	01.01.2017	01.01.2016	07.01.2017	07.01.2016
	09.30.2017	09.30.2016	09.30.2017	09.30.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Interests and expenses for financial liabilities	(32,900,143)	(35,681,145)	(11,161,102)	(12,274,858)
Interests on leases of stores classified as finance leases	(18,425,776)	(18,026,656)	(6,158,909)	(6,096,942)
Interests on financial leases	(397,653)	(635,692)	(127,133)	(145,097)
Total	(51,723,572)	(54,343,493)	(17,447,144)	(18,516,897)

34. FOREIGN CURRENCY EXCHANGE DIFFERENCES

For the nine and three-month periods ended September 30, 2017 and 2016, this caption comprises the following:

Concept	Currency	01.01.2017	01.01.2016	07.01.2017	07.01.2016
		09.30.2017	09.30.2016	09.30.2017	09.30.2016
		ThCh\$	ThCh\$	ThCh\$	ThCh\$
Cash and cash equivalents	US\$	405,144	(5,088)	406,856	(1,255)
Inventories	US\$	18,715	(28,483)	96,818	(39,660)
Trade payables due to related parties	US\$	1,594,168	5,410,368	(7,202)	245,997
Other financial liabilities (*)	US\$	1,035,214	15,842,623	450,017	1,200,679
Trade payables	US\$	(983,082)	509,711	(454,811)	614
Total		2,070,159	21,729,131	491,678	1,406,375

(*) On March 13, 2017, the Company applied a currency hedge of 100% of the International Bond (USD 300 million), through Cross Currency Swap contracts.



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35. INCOME (EXPENSE) FOR INFLATION-ADJUSTED UNITS

For the nine and three-month periods ended September 30, 2017 and 2016, this caption comprises the following:

Concept	Inflation- adjusted	01.01.2017	01.01.2016	07.01.2017	07.01.2016
		09.30.2017	09.30.2016	09.30.2017	09.30.2016
		ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade and other receivables	UF	(391,979)	122,019	(483,015)	69,636
Interest-bearing loans	UF	(6,736,924)	(15,064,148)	452,987	(3,931,560)
Other	UF	54,121	(238,235)	278,917	(172,124)
Total		<u>(7,074,782)</u>	<u>(15,180,364)</u>	<u>248,889</u>	<u>(4,034,048)</u>

36. SEGMENT REPORTING

Financial information by operating segment

The Company's operating segments comprise assets and resources to provide products or services that are subject to risks and returns different from those of other operating segments and that develop business activities from which they can earn revenues and incur in expenses, including those revenues and expenses related to transactions with other components of SMU. Normally, these correspond to operating companies that have differentiated financial information, develop these business activities, and whose operating income is reviewed regularly by the Company's Board of Directors, to make decisions regarding the allocation of resources to the segments and evaluate their performance. When establishing the reportable segments, those with similar economic characteristics have been grouped. SMU operations are performed mainly in Chile, with two minor subsidiaries in Peru. However, the predominant economic environment is the domestic Chilean market.

Segment performance is evaluated by several indicators, from which EBITDA is the most important.

The Company's business segments are the following:

- The supermarket segment, including stores of various sizes with country-wide coverage, grouped under the Unimarc, Mayorista 10, Alvi, Ok Market trademarks, telephone and Internet sales through Telemercados, and convenience stores. All include the sale of a wide variety of retail and wholesale products, including groceries, fruits and vegetables, non-food, among others.
- The building supplies segment is provided by the sales of the Construmart S.A. the main activity of which is the trading of products related to construction.

The criteria used to measure the performance of the business segments correspond the accounting policies used in preparing the consolidated financial statements.

Information by segment, as of September 30, 2017 and December 31, 2016, is as follows:

ASSETS	Supermarkets		Construction supplies		Other (*)		Total	
	09.30.2017	12.31.2016	09.30.2017	12.31.2016	09.30.2017	12.31.2016	09.30.2017	12.31.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Current assets								
Cash and cash equivalents	35,128,761	46,182,602	3,644,871	2,202,612	6,845,200	111,698	45,618,832	48,496,912
Other current financial assets	11,698	10,782	68,480	68,480	-	-	80,178	79,262
Other current non-financial assets	17,412,289	7,120,146	700,460	782,915	5,392,298	4,217,934	23,505,047	12,120,995
Trade and other receivables, current	34,507,371	48,613,373	37,445,192	33,583,652	28,060	363,175	71,980,623	82,560,200
Trade receivables due from related parties, current	61,140,205	57,300,280	31,379,030	31,402,437	(79,182,264)	(81,497,755)	13,336,971	7,204,962
Inventories	178,006,310	173,996,324	37,518,599	40,029,329	-	-	215,524,909	214,025,653
Current tax assets	5,860,942	6,168,964	276,861	300,018	329,259	435,602	6,467,062	6,904,584
Total current assets	332,067,576	339,392,471	111,033,493	108,369,443	(66,587,447)	(76,369,346)	376,513,622	371,392,568
Non-current assets:								
Other non-current financial assets	16,327	16,327	-	-	175,111	175,111	191,438	191,438
Other non-financial non-current assets	20,938,169	20,475,948	59,312	59,312	-	1,040,428	20,997,481	21,575,688
Trade and other receivables, non-current	1,755,059	1,805,320	-	-	45,309	30,045	1,800,368	1,835,365
Equity-accounted investees	-	-	-	-	-	-	-	-
Intangible assets other than goodwill	67,497,452	68,093,041	1,115,757	1,387,075	10,117,762	7,718,376	78,730,971	77,198,492
Goodwill	356,714,300	356,828,259	-	-	117,693,963	117,693,963	474,408,263	474,522,222
Property, plant and equipment, net	414,037,202	433,668,782	8,070,294	8,117,838	883,320	61,462	422,990,816	441,848,082
Deferred tax assets	324,322,360	335,112,888	6,701,815	6,005,570	91,465,063	77,048,957	422,489,238	418,167,415
Total non-current assets	1,185,280,869	1,216,000,565	15,947,178	15,569,795	220,380,528	203,768,342	1,421,608,575	1,435,338,702
TOTAL ASSETS	1,517,348,445	1,555,393,036	126,980,671	123,939,238	153,793,081	127,398,996	1,798,122,197	1,806,731,270

(*) This column includes the information of the supporting office and consolidation adjustments. For further understanding purposes, the most significant items are detailed below.



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LIABILITIES AND EQUITY	Supermarkets		Construction supplies		Other (*)		Total	
	09.30.2017	12.31.2016	09.30.2017	12.31.2016	09.30.2017	12.31.2016	09.30.2017	12.31.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		
Current liabilities								
Other current financial liabilities	29,807,013	33,114,553	3,649,026	1,963,210	44,637,144	91,095,833	78,093,183	126,173,596
Trade and other payables	393,480,777	413,571,220	39,801,093	37,321,432	3,346,069	5,188,259	436,627,939	456,080,911
Trade payables due to related parties, current	510,364,113	498,223,770	76,353,125	70,470,654	(584,226,475)	(551,255,521)	2,490,763	17,438,903
Other current provisions	1,185,901	1,315,448	21,249	36,814	19,519	7,970	1,226,669	1,360,232
Current tax liabilities	-	12,465	-	-	-	-	-	12,465
Provision for employee benefits, current	9,527,892	7,308,499	1,910,740	2,687,406	5,973,005	13,964,378	17,411,637	23,960,283
Other current non-financial liabilities	3,037,657	4,593,761	500,218	587,258	-	-	3,537,875	5,181,019
Total current liabilities	947,403,353	958,139,716	122,235,451	113,066,774	(530,250,738)	(440,999,081)	539,388,066	630,207,409
Non-current liabilities:								
Other non-current financial liabilities	249,435,392	301,255,450	10,255,990	11,758,226	502,788,206	422,861,077	762,479,588	735,874,753
Other payables, non-current	129,584	148,478	-	-	62,213	-	191,797	148,478
Trade payables due to related parties, non-current	-	8,818,141	-	3,335,279	-	66,900,414	-	79,053,834
Deferred tax liabilities	61,681	68,779	-	-	-	-	61,681	68,779
Provision for employee benefits, non-current	549,812	107,851	-	-	1,378,111	316	1,927,923	108,167
Other non-current non-financial liabilities	8,491,621	9,737,616	-	-	3,168,760	1,524,231	11,660,381	11,261,847
Total non-current liabilities	258,668,090	320,136,315	10,255,990	15,093,505	507,397,290	491,286,038	776,321,370	826,515,858
Net equity attributable to owners of the Parent								-
Share capital	782,293,416	782,293,416	72,446,514	72,446,514	245,550,115	115,600,115	1,100,290,045	970,340,045
Retained earnings (losses)	(275,908,145)	(309,356,336)	(72,750,473)	(71,977,372)	(409,749,545)	(386,371,203)	(758,408,163)	(767,704,911)
Other reserves	(195,661,263)	(195,862,347)	(4,697,118)	(4,691,222)	340,889,269	347,926,447	140,530,888	147,372,878
Non-controlling interests	42,497	42,272	804	1,039	(43,310)	(43,320)	(9)	(9)
Total equity	310,766,505	277,117,005	(5,000,273)	(4,221,041)	176,646,529	77,112,039	482,412,761	350,008,003
TOTAL LIABILITIES AND EQUITY	1,516,837,948	1,555,393,036	127,491,168	123,939,238	153,793,081	127,398,996	1,798,122,197	1,806,731,270

(*) This column includes the information of the supporting office and consolidation adjustments. For further understanding purposes, the most significant items are detailed below.



SMU



Detail of the consolidation adjustment:

Trade receivables due from related parties, current	09.30.2017	12.31.2016
	ThCh\$	ThCh\$
Total trade receivables due from related parties not included in the consolidation of SMU	7,476,178	6,005,994
Total trade receivables due from subsidiaries included in the consolidation of SMU	498,006,088	479,616,566
Consolidation adjustment SMU Group	<u>(584,664,530)</u>	<u>(567,120,346)</u>
Total	<u>(79,182,264)</u>	<u>(81,497,786)</u>
Trade payables due to related parties, current	09.30.2017	12.31.2016
	ThCh\$	ThCh\$
Total current trade payables due to related parties not included in the consolidation of SMU	-	15,426,770
Total trade payables due to subsidiaries included in the consolidation of SMU	438,055	438,055
Consolidation adjustment SMU Group	<u>(584,664,530)</u>	<u>(567,120,346)</u>
Total	<u>(584,226,475)</u>	<u>(551,255,521)</u>
Trade payables due to related parties, non-current	09.30.2017	12.31.2016
	ThCh\$	ThCh\$
Payable due to Inversiones SAMS SpA	-	55,913,620
Payable due to Retail Holding S.A.	-	10,285,818
Payable due to Gestora Omega Limitada.	-	700,976
Total non-current trade payables due to related parties not included in the consolidation of SMU	<u>-</u>	<u>66,900,414</u>



	Supermarkets		Construction supplies		Other (*)		Total	
	09.30.2017	09.30.2016	09.30.2017	09.30.2016	09.30.2017	09.30.2016	09.30.2017	09.30.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Statements of Income								
Revenue	1,662,445,289	1,626,560,146	182,492,623	183,604,735	81,654	88,449	1,845,019,566	1,810,253,330
Cost of sales	(1,194,438,278)	(1,179,385,330)	(151,032,015)	(152,377,527)	187,671	(261,551)	(1,345,282,622)	(1,332,024,408)
Gross profit	468,007,011	447,174,816	31,460,608	31,227,208	269,325	(173,102)	499,736,944	478,228,922
Distribution costs	(18,056,136)	(16,514,618)	-	-	(2,233)	(302)	(18,058,369)	(16,514,920)
Administrative expenses	(353,319,844)	(338,392,624)	(30,732,460)	(29,482,116)	(33,880,929)	(38,076,178)	(417,933,233)	(405,950,918)
Other income (expense)	1,258,080	(3,460,178)	18,189	3,542	(280,175)	(946,975)	996,094	(4,403,611)
Finance income	2,161,247	3,716,848	269	61,842	(1,468,857)	(2,620,806)	692,659	1,157,884
Finance costs	(51,517,355)	(50,726,950)	(1,776,381)	(1,913,088)	1,570,164	(1,703,455)	(51,723,572)	(54,343,493)
Share of losses of associates, joint ventures and equity-accounted investees	-	-	-	-	(1,307,597)	(1,161,538)	(1,307,597)	(1,161,538)
Foreign currency translation differences	92,278	710,842	(17,475)	97,841	1,995,356	20,920,448	2,070,159	21,729,131
Income (expense) from inflation-adjusted units	(3,076,265)	(6,182,689)	(421,707)	(977,883)	(3,576,810)	(8,019,792)	(7,074,782)	(15,180,364)
Profit (loss) before tax	45,549,016	36,325,447	(1,468,957)	(982,654)	(36,681,756)	(31,781,700)	7,398,303	3,561,093
Income tax revenue (expense)	(12,100,825)	(2,787,747)	695,856	842,720	13,303,414	9,193,325	1,898,445	7,248,298
Profit (loss) from continuing operations	33,448,191	33,537,700	(773,101)	(139,934)	(23,378,342)	(22,588,375)	9,296,748	10,809,391
Profit (loss) from discontinued operations	-	-	-	-	-	-	-	-
Profit (loss) for the period	33,448,191	33,537,700	(773,101)	(139,934)	(23,378,342)	(22,588,375)	9,296,748	10,809,391
Depreciation and amortization	(35,508,561)	(38,135,648)	(2,073,040)	(2,303,271)	(890,084)	(805,657)	(38,471,685)	(41,244,576)
EBITDA for the year (1)	132,139,592	130,403,222	2,801,188	4,048,363	(32,723,753)	(37,443,925)	102,217,027	97,007,660

(*) This column includes the information of the supporting office and consolidation adjustments. For further understanding purposes, the most significant items are detailed below.

(1) EBITDA: the sum of the following accounts of the Consolidated Statement of Comprehensive Income: "Revenue", "Cost of Sales", "Distribution Costs", "Administrative Expenses" and discounting the amount in "Depreciation and Amortization".



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	Supermarkets		Construction supplies		Other (*)		Total	
	07.01.2017	07.01.2016	07.01.2017	07.01.2016	07.01.2017	07.01.2016	07.01.2017	07.01.2016
	09.30.2017	09.30.2016	09.30.2017	09.30.2016	09.30.2017	09.30.2016	09.30.2017	09.30.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Statements of Income								
Revenue	569,008,135	563,553,697	60,011,174	57,268,428	28,442	19,795	629,047,751	620,841,920
Cost of sales	<u>(410,633,181)</u>	<u>(409,234,483)</u>	<u>(50,033,522)</u>	<u>(47,379,805)</u>	<u>594</u>	<u>(176,014)</u>	<u>(460,666,109)</u>	<u>(456,790,302)</u>
Gross profit	<u>158,374,954</u>	<u>154,319,214</u>	<u>9,977,652</u>	<u>9,888,623</u>	<u>29,036</u>	<u>(156,219)</u>	<u>168,381,642</u>	<u>164,051,618</u>
Distribution costs	(6,221,970)	(5,592,444)	-	-	(837)	(302)	(6,222,807)	(5,592,746)
Administrative expenses	(116,796,305)	(113,909,244)	(9,921,477)	(9,451,995)	(12,227,579)	(13,470,297)	(138,945,361)	(136,831,536)
Other income (expense)	653,416	(845,510)	5,593	3,408	-	(946,975)	659,009	(1,789,077)
Finance income	648,331	3,037,642	-	-	(491,356)	(2,693,761)	156,975	343,881
Finance costs	(17,121,641)	(17,986,782)	(611,665)	(692,248)	286,162	162,133	(17,447,144)	(18,516,897)
Share of losses of associates, joint ventures and equity-accounted investees	-	-	-	-	(503,441)	(409,148)	(503,441)	(409,148)
Foreign currency translation differences	479,760	168,536	78,916	(5,307)	(66,998)	1,243,146	491,678	1,406,375
Income (expense) from inflation-adjusted units	104,455	(1,779,638)	13,600	(314,717)	130,834	(1,939,693)	248,889	(4,034,048)
Profit (loss) before tax	<u>20,121,000</u>	<u>17,411,774</u>	<u>(457,381)</u>	<u>(572,236)</u>	<u>(12,844,179)</u>	<u>(18,211,116)</u>	<u>6,819,440</u>	<u>(1,371,578)</u>
Income tax revenue (expense)	<u>(6,467,012)</u>	<u>(3,213,969)</u>	<u>275,613</u>	<u>302,947</u>	<u>3,070,194</u>	<u>4,758,450</u>	<u>(3,121,205)</u>	<u>1,847,428</u>
Profit (loss) from continuing operations	<u>13,653,988</u>	<u>14,197,805</u>	<u>(181,768)</u>	<u>(269,289)</u>	<u>(9,773,985)</u>	<u>(13,452,666)</u>	<u>3,698,235</u>	<u>475,850</u>
Profit (loss) from discontinued operations	-	-	-	-	-	-	-	-
Profit (loss) for the period	<u>13,653,988</u>	<u>14,197,805</u>	<u>(181,768)</u>	<u>(269,289)</u>	<u>(9,773,985)</u>	<u>(13,452,666)</u>	<u>3,698,235</u>	<u>475,850</u>
Depreciation and amortization	<u>(11,491,660)</u>	<u>(12,466,605)</u>	<u>(695,798)</u>	<u>(798,121)</u>	<u>(324,004)</u>	<u>(253,097)</u>	<u>(12,511,462)</u>	<u>(13,517,823)</u>
EBITDA for the year (1)	<u>46,848,339</u>	<u>47,284,131</u>	<u>751,973</u>	<u>1,234,749</u>	<u>(11,875,376)</u>	<u>(13,373,721)</u>	<u>35,724,936</u>	<u>35,145,159</u>



Reconciliation of the information of reported segments under IFRS

	09.30.2017	09.30.2016
	ThCh\$	ThCh\$
Revenue		
Total revenue from reported segments	1,844,937,912	1,810,164,881
Total revenue from other segments	81,654	88,449
Total consolidated revenue	<u>1,845,019,566</u>	<u>1,810,253,330</u>
	09.30.2017	09.30.2016
	ThCh\$	ThCh\$
Profit (loss) before tax		
Profit or loss before tax related to reported segments	44,080,059	35,342,793
Profit or loss before tax related to other segments	(36,681,756)	(31,781,700)
Consolidated profit (loss) before tax	<u>7,398,303</u>	<u>3,561,093</u>
	09.30.2017	12.31.2016
	ThCh\$	ThCh\$
Assets		
Assets related to reported segments	1,644,329,116	1,679,332,274
Assets related to other segments	153,793,081	127,398,996
Total consolidated assets	<u>1,798,122,197</u>	<u>1,806,731,270</u>
	09.30.2017	12.31.2016
	ThCh\$	ThCh\$
Liabilities		
Liabilities from reported segments	1,338,562,884	1,406,436,310
Liabilities from other segments	(22,853,448)	50,286,957
Total consolidated liabilities	<u>1,315,709,436</u>	<u>1,456,723,267</u>
	09.30.2017	09.30.2016
	ThCh\$	ThCh\$
EBITDA		
Ebitda from reported segments	134,940,780	134,451,585
Ebitda from other segments	(32,723,753)	(37,443,925)
Total Consolidated EBITDA	<u>102,217,027</u>	<u>97,007,660</u>

**SMU**

Geographic Information:

The Company operates in Chile and Peru. When recording the geographic information, revenue has been based on the geographic location of the customers and non-current assets were based on their geographic location.

	09.30.2017	09.30.2016
	ThCh\$	ThCh\$
Revenue		
Chile	1,814,361,711	1,783,768,712
Peru	<u>30,657,855</u>	<u>26,484,618</u>
Total consolidated revenue	<u>1,845,019,566</u>	<u>1,810,253,330</u>
	09.30.2017	12.31.2016
	ThCh\$	ThCh\$
Non-current assets (*)		
Chile	986,561,531	1,003,593,558
Peru	<u>12,557,806</u>	<u>13,577,729</u>
Total consolidated non-current assets	<u>999,119,337</u>	<u>1,017,171,287</u>

(*)Non-current assets exclude financial instruments, deferred tax assets and employee benefit assets.

	09.30.2017	09.30.2016
	ThCh\$	ThCh\$
EBITDA		
Chile	103,459,162	99,457,436
Peru	<u>(1,242,135)</u>	<u>(2,449,776)</u>
Total Consolidated EBITDA	<u>102,217,027</u>	<u>97,007,660</u>

Main customer:

SMU has no transactions with any external customer that represents 10% or more of revenue. SMU does not depend on one customer or a limited number of customers.

The movements in cash flows for the nine-month periods ended September 30, 2017 and 2016, are detailed as follows:

	Supermarkets	Construction supplies	Other (*)	Total 09.30.2017
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Operating activities	60,805,900	2,272,750	-	63,078,650
Investing activities	(31,044,570)	2,261,515	7,726,930	(21,056,125)
Financing activities	(40,815,171)	(3,092,006)	(993,428)	(44,900,605)
Total	(11,053,841)	1,442,259	6,733,502	(2,878,080)

	Supermarkets	Construction supplies	Other (*)	Total 09.30.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Operating activities	70,313,409	4,844,308	-	75,157,717
Investing activities	(102,382,441)	(682,026)	84,583,589	(18,480,878)
Financing activities	23,126,169	(5,642,593)	(84,362,966)	(66,879,390)
Total	(8,942,863)	(1,480,311)	220,623	(10,202,551)

(*) This column includes the information of the supporting office and consolidation adjustments. For further understanding purposes, the most significant items are detailed below.

The supermarket segment includes different formats, which detail is the following:

ASSETS	Retailers		Wholesalers		Total supermarket segment	
	09.30.2017 ThCh\$	12.31.2016 ThCh\$	09.30.2017 ThCh\$	12.31.2016 ThCh\$	09.30.2017 ThCh\$	12.31.2016 ThCh\$
Current assets:						
Cash and cash equivalents	26,600,012	36,879,592	8,528,749	9,303,010	35,128,761	46,182,602
Other current financial assets	11,698	10,782	-	-	11,698	10,782
Other current non-financial assets	15,080,846	5,573,161	2,331,443	1,546,985	17,412,289	7,120,146
Trade and other receivables, current	26,214,280	37,219,716	8,293,091	11,393,657	34,507,371	48,613,373
Trade receivables due from related parties, current	38,574,404	34,685,571	22,565,801	22,614,709	61,140,205	57,300,280
Inventories	136,964,119	132,439,628	41,042,191	41,556,696	178,006,310	173,996,324
Current tax assets	2,289,815	2,356,327	3,571,127	3,812,637	5,860,942	6,168,964
Total current assets	245,735,174	249,164,777	86,332,402	90,227,694	332,067,576	339,392,471
Non-current assets:						
Other non-current financial assets	16,327	16,327	-	-	16,327	16,327
Other non-financial non-current assets	19,278,878	18,775,910	1,659,291	1,700,038	20,938,169	20,475,948
Trade and other receivables, non-current	1,544,191	1,635,512	210,868	169,808	1,755,059	1,805,320
Intangible assets other than goodwill	30,597,783	30,574,132	36,899,669	37,518,909	67,497,452	68,093,041
Goodwill	309,730,829	309,730,829	46,983,471	47,097,430	356,714,300	356,828,259
Property, plant and equipment, net	315,335,417	329,728,540	98,701,785	103,940,242	414,037,202	433,668,782
Deferred tax assets	293,107,877	306,306,452	31,214,483	28,806,436	324,322,360	335,112,888
Total non-current assets	969,611,302	996,767,702	215,669,567	219,232,863	1,185,280,869	1,216,000,565
TOTAL ASSETS	1,215,346,476	1,245,932,479	302,001,969	309,460,557	1,517,348,445	1,555,393,036



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LIABILITIES AND EQUITY

	Retailers		Wholesalers		Total supermarket segment	
	09.30.2017	12.31.2016	09.30.2017	12.31.2016	09.30.2017	12.31.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Current liabilities:						
Other current financial liabilities	19,206,346	28,689,394	10,600,667	4,425,159	29,807,013	33,114,553
Trade and other payables	316,074,619	330,678,139	77,406,158	82,893,081	393,480,777	413,571,220
Trade payables due to related parties, current	403,253,569	398,336,135	107,110,544	99,887,635	510,364,113	498,223,770
Other current provisions	1,016,107	1,068,198	169,794	247,250	1,185,901	1,315,448
Current tax liabilities	-	12,465	-	-	-	12,465
Provision for employee benefits, current	7,599,492	5,871,324	1,928,400	1,437,175	9,527,892	7,308,499
Other current non-financial liabilities	2,701,466	4,282,268	336,191	311,493	3,037,657	4,593,761
Total current liabilities	749,851,599	768,937,923	197,551,754	189,201,793	947,403,353	958,139,716
Non-current liabilities:						
Other non-current financial liabilities	184,841,866	228,063,602	64,593,526	73,191,848	249,435,392	301,255,450
Non-current liabilities	2,977	-	126,607	148,478	129,584	148,478
Trade payables due to related parties, non-current	-	8,818,141	-	-	-	8,818,141
Deferred tax liabilities	61,681	68,779	-	-	61,681	68,779
Provision for employee benefits, non-current	396,756	54,362	153,056	53,489	549,812	107,851
Other non-current non-financial liabilities	8,491,621	9,737,616	-	-	8,491,621	9,737,616
Total non-current liabilities	193,794,901	246,742,500	64,873,189	73,393,815	258,668,090	320,136,315
Net equity attributable to owners of the Parent						
Share capital	683,888,732	683,888,732	98,404,684	98,404,684	782,293,416	782,293,416
Retained earnings (losses)	(153,516,396)	(185,348,037)	(122,391,749)	(124,008,299)	(275,908,145)	(309,356,336)
Other reserves	(259,227,362)	(268,332,516)	63,566,099	72,470,169	(195,661,263)	(195,862,347)
Non-controlling interests	44,505	43,877	(2,008)	(1,605)	42,497	42,272
Total equity	271,189,479	230,252,056	39,577,026	46,864,949	310,766,505	277,117,005
TOTAL LIABILITIES AND EQUITY	1,214,835,979	1,245,932,479	302,001,969	309,460,557	1,516,837,948	1,555,393,036



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	Retailers		Wholesalers		Total supermarket segment	
	09.30.2017	09.30.2016	09.30.2017	09.30.2016	09.30.2017	09.30.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Statements of Income						
Revenue	1,211,117,127	1,174,411,116	451,328,162	452,149,030	1,662,445,289	1,626,560,146
Cost of sales	(824,811,271)	(803,035,199)	(369,627,007)	(376,350,131)	(1,194,438,278)	(1,179,385,330)
Gross profit	386,305,856	371,375,917	81,701,155	75,798,899	468,007,011	447,174,816
Distribution costs	(15,042,660)	(13,864,129)	(3,013,476)	(2,650,489)	(18,056,136)	(16,514,618)
Administrative expenses	(285,760,620)	(274,076,351)	(67,559,224)	(64,316,273)	(353,319,844)	(338,392,624)
Other income (expense)	1,170,756	(3,780,656)	87,324	320,478	1,258,080	(3,460,178)
Finance income	1,885,095	3,392,192	276,152	324,656	2,161,247	3,716,848
Finance costs	(41,453,471)	(41,239,110)	(10,063,884)	(9,487,840)	(51,517,355)	(50,726,950)
Share of loss on associates and joint ventures using the equity method	-	-	-	-	-	-
Foreign currency translation differences	115,288	710,755	(23,010)	87	92,278	710,842
Income (expense) from inflation-adjusted units	(2,188,314)	(4,324,711)	(887,951)	(1,857,978)	(3,076,265)	(6,182,689)
Profit (loss) before tax	45,031,930	38,193,907	517,086	(1,868,460)	45,549,016	36,325,447
Income tax revenue (expense)	(13,200,289)	(3,693,093)	1,099,464	905,346	(12,100,825)	(2,787,747)
Profit (loss) from continuing operations	31,831,641	34,500,814	1,616,550	(963,114)	33,448,191	33,537,700
Profit (loss) from discontinued operations	-	-	-	-	-	-
Profit (loss) for the period	31,831,641	34,500,814	1,616,550	(963,114)	33,448,191	33,537,700
Depreciation and amortization	(26,554,864)	(28,840,148)	(8,953,697)	(9,295,500)	(35,508,561)	(38,135,648)
EBITDA for the period	112,057,440	112,275,585	20,082,152	18,127,637	132,139,592	130,403,222



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	Retailers		Wholesalers		Total supermarket segment	
	07.01.2017	07.01.2016	07.01.2017	07.01.2016	07.01.2017	07.01.2016
	09.30.2017	09.30.2016	09.30.2017	09.30.2016	09.30.2017	09.30.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Statements of Income						
Revenue	412,765,694	391,574,447	156,242,441	171,979,250	569,008,135	563,553,697
Cost of sales	(280,876,956)	(265,236,610)	(129,756,225)	(143,997,873)	(410,633,181)	(409,234,483)
Gross profit	131,888,738	126,337,837	26,486,216	27,981,377	158,374,954	154,319,214
Distribution costs	(5,164,205)	(4,620,401)	(1,057,765)	(972,043)	(6,221,970)	(5,592,444)
Administrative expenses	(94,801,272)	(86,997,580)	(21,995,033)	(26,911,664)	(116,796,305)	(113,909,244)
Other income (expense)	751,894	(933,790)	(98,478)	88,280	653,416	(845,510)
Finance income	554,512	2,846,458	93,819	191,184	648,331	3,037,642
Finance costs	(13,737,085)	(14,764,079)	(3,384,556)	(3,222,703)	(17,121,641)	(17,986,782)
Share of losses of associates, joint ventures and equity-accounted investees	-	-	-	-	-	-
Foreign currency translation differences	494,774	175,699	(15,014)	(7,163)	479,760	168,536
Income (expense) from inflation-adjusted units	53,557	(1,249,631)	50,898	(530,007)	104,455	(1,779,638)
Profit (loss) before tax	20,040,913	20,794,513	80,087	(3,382,739)	20,121,000	17,411,774
Income tax revenue (expense)	(7,161,731)	(4,525,769)	694,719	1,311,800	(6,467,012)	(3,213,969)
Profit (loss) from continuing operations	12,879,182	16,268,744	774,806	(2,070,939)	13,653,988	14,197,805
Profit (loss) from discontinued operations	-	-	-	-	-	-
Profit (loss) for the period	12,879,182	16,268,744	774,806	(2,070,939)	13,653,988	14,197,805
Depreciation and amortization	(8,552,343)	(8,765,640)	(2,939,317)	(3,700,965)	(11,491,660)	(12,466,605)
EBITDA for the period	40,475,604	43,485,496	6,372,735	3,798,635	46,848,339	47,284,131



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37. ENVIRONMENT

SMU and its subsidiaries adhere to the principles of "Sustainable Development", which combines economic development protecting the environment and the health and safety of its personnel.

SMU S.A. recognizes that these principles are important for the well-being of its personnel, the protection of the environment and the success of its operations.

Note the Company's special concern for the current regulation referred to as "Extended Responsibility of the Provider" (the ERP Act), where from its issue, the Company has searched for identifying the information of all the "priority products" where the Company is involved (e.g., containers and packaging) engaging the advisory from specialists for the effective implementation of control and measurement mechanisms for potential negative impacts that the Act seeks to protect.

As of September 30, 2017, the Company made no reimbursements related to environmental issues. During December 31, 2016, SMU recorded expenses due to the payment of the fine imposed for the late submission of a statement on emissions from fixed sources of 3 Monthly Tax Units.

The activities of SMU S.A. and its subsidiaries operate in accordance with the currently effective legislation, and at the closing date of the financial statements, fully comply with municipal ordinances or requirements issued by other environmental regulators.

38. FOREIGN CURRENCY

As of September 30, 2017 and December 31, 2016, this caption comprises the following:

Assets	Foreign Currency	Functional currency	09.30.2017				12.31.2016			
			Current assets		Non-current assets		Current assets		Non-current assets	
			1 to 3 months ThCh\$	3 to 12 months ThCh\$	1 to 5 years ThCh\$	5 years or more ThCh\$	1 to 3 months ThCh\$	3 to 12 months ThCh\$	1 to 5 years ThCh\$	5 years or more ThCh\$
Cash and cash equivalents	US\$	Ch\$	607,116	-	-	-	246,919	-	-	-
Cash and cash equivalents	PEN	Ch\$	2,462,295	-	-	-	546,982	-	-	-
Total assets			3,069,411	-	-	-	793,901	-	-	-

Liabilities	Foreign Currency	Functional currency	09.30.2017				12.31.2016			
			Current liabilities		Non-current liabilities		Current liabilities		Non-current liabilities	
			1 to 3 months ThCh\$	3 to 12 months ThCh\$	1 to 5 years ThCh\$	5 years or more ThCh\$	1 to 3 months ThCh\$	3 to 12 months ThCh\$	1 to 3 years ThCh\$	5 years or more ThCh\$
Other current financial liabilities (*)	US\$	Ch\$	2,339,594	676,007	-	-	7,208,464	2,847,643	-	-
Trade payables due to related parties, non-current	US\$	Ch\$	-	-	-	-	4,787	-	58,792,122	-
Other non-current financial liabilities (*)	US\$	Ch\$	-	-	1,108,398	-	-	-	231,623,088	-
Total liabilities			2,339,594	676,007	1,108,398	-	7,213,251	2,847,643	290,415,210	-

(*) Net of CCS derivatives engaged in March 2017.



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39. SUBSEQUENT EVENTS

- On November 9, 2017, the Company communicated through an essential event that:
 1. Alvi Supermercados Mayoristas S.A. and Inversiones SMU SpA, both subsidiaries of the Company and owners of 100% of the share capital of Construmart S.A., today have entered into a binding agreement (hereinafter the "Agreement") with Larraín Vial Servicios Profesionales Ltda. (hereinafter "Larraín Vial"), for the sale of 100% of the share capital owned by them (hereinafter "the Shares") in Construmart S.A. (hereinafter the "Transaction"). Note that prior to the closing date of the Transaction, an investment vehicle will be incorporated, which may include one or more investors other than Larraín Vial (hereinafter the "Buyer"), through which the Shares will be acquired through entering a purchase and sale agreement.
 2. The Transaction is subject to a number of conditions for closing it, including, among others, the negotiation of the terms and conditions of the related contracts and the performance by Larraín Vial of a due diligence on Construmart S.A. and its subsidiaries and the applicable regulatory approvals.
 3. Should this Transaction be formalized, the price agreed for the assets of Construmart S.A. will be a total sum of ThCh\$54,000,000 (fifty-four billion of Chilean pesos), which could be increased by up to ThCh\$9,840,073 (one billion, eight hundred and forty million and seventy-three thousand Chilean pesos) upon Construmart receipt of the payment of an account receivable with a third party for the same amount. From such price net financial debt will be discounted also being subject to other adjustments that are customary to such type of transactions after which we will obtain the final price to be paid by the Buyer.
 4. In addition, the Company indicates that, should the Transaction be formalized, this will allow it to be exclusively focused on the supermarket business it operates through its subsidiaries and use the funds from the Transaction to conduct its business plan and reduce its indebtedness level.
- On November 13, 2017, the Company communicated through essential event that on such date, the Company's Board of Directors approved, in accordance with the agreement reached at the Extraordinary Shareholders' Meeting of December 30, 2015 and supplemented by the agreement at the Extraordinary Shareholders' Meeting of December 2, 2016, offered for market placement an amount of 575,000,000 shares, issued with a debit to the capital increase approved at the abovementioned meetings. Note that the aforementioned capital increase considered the issuance of 2,486,486,486 shares, of which 1,150,000,000 shares were placed at the listing of the Company with the Stock Exchange, all of which was timely communicated to this Superintendencia through the essential event of January 24, 2017.

Such shares will be offered for placement through the Santiago Stock Exchange, by way of the mechanism referred to as auction of a Order Record, for which the



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placement agents are BTG Pactual Chile S.A. Corredora de Bolsa and Larraín Vial Corredora de Bolsa.

- Through the essential event dated November 16, 2017, the Company communicated the placement through the Santiago Stock Exchange, by way of the mechanism referred to as auction of a Order Record for a total of 575,000,000 shares of the Company, at a price of Ch\$165 per share, for which the placement agents are BTG Pactual Chile S.A. Corredora de Bolsa and Larraín Vial Corredora de Bolsa. Total amount from the share placement was ThCh\$94,875,000.

The funds collected through such capital increase will allow SMU to continue to strengthen its financial position and optimize its capital structure and make progress in its process for reducing its leverage.

- On November 23, Humphreys Clasificadora de Riesgo improved the Company's risk rating from BB (stable outlook) to BBB- (stable outlook) relating to the investment grade.

Additionally, Feller Rate improved the risk rating from BB- (positive outlook) to BB+ (positive outlook) and ICR improved the outlook from stable to positive maintaining the risk rating at BB+. At international level, S&P improved the rating from B- (positive outlook) to B (stable outlook).

- Between October 1, 2017 and the date of issuance of these interim consolidated financial statements there have been no other subsequent events that could significantly affect the interpretation of these Interim Consolidated Financial Statements.

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