

## **SMU S.A. AND SUBSIDIARIES**

Consolidated Financial Statements as of June 31, 2018  
and 2017 and for the years then ended

(With Independent Auditors' Report Thereon)

**SMU S.A.**

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US\$ : Amounts expressed in United States dollars

ThUS\$ : Amounts expressed in thousands of United States dollars

UF : Amounts expressed in Unidades de fomento (an indexed monetary unit widely used in business in Chile)



## **Independent Auditor's Review Report**

The Shareholders and Directors  
SMU S.A.:

We have reviewed the accompanying interim consolidated financial statements of SMU S.A. and its subsidiaries, which comprise the interim consolidated statement of financial position as of June 30, 2018, the interim consolidated statements of comprehensive income for the six-month and three-month periods ended June 30, 2018 and 2017, the interim consolidated statements of changes in equity and of cash flows for the six-month periods then ended, and the related notes to the interim consolidated financial statements.

### ***Management's responsibility for the interim consolidated financial statements***

Management is responsible for the preparation and fair presentation of the interim consolidated financial statements in accordance with IAS 34 "*Interim Financial Reporting*" of International Financial Reporting Standards (IFRS); this responsibility includes the design, implementation, and maintenance of internal control sufficient to provide a reasonable basis for the preparation and fair presentation of the interim consolidated financial statements in accordance with the applicable financial reporting and preparation framework.

### ***Auditor's responsibility***

Our responsibility is to conduct our review in accordance with Auditing Standards Generally Accepted in Chile applicable to reviews of interim financial statements. A review of interim financial statements consists principally of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with Auditing Standards Generally Accepted in Chile, the objective of which is the expression of an opinion regarding the financial statements. Accordingly, we do not express such an opinion.

### ***Conclusion***

Based on our review, we are not aware of any material modifications that should be made to the accompanying interim consolidated financial statements referred to above, for them to be in accordance with IAS 34 "*Interim Financial Reporting*" of International Financial Reporting Standards (IFRS).



***Other matters – Consolidated statement of financial position as of December 31, 2017***

On March 13, 2018, we issued an unmodified opinion on the consolidated financial statements as of December 31, 2017 and 2016 of SMU S.A. and its subsidiaries, which include the consolidated statement of financial position as of December 31, 2017, which is presented in the accompanying interim consolidated financial statements, and its related notes.

The above translation of the auditor's report is provided as a free translation from the Spanish language original, which is the official and binding version. Such translation has been done solely for the convenience of non-Spanish readers.

  
Teresa Oliva S.  
Santiago, August 27, 2018

KPMG Ltda.



**SMU**



**SMU S.A. AND  
SUBSIDIARIES  
INTERIM CONSOLIDATED  
FINANCIAL STATEMENTS  
AS OF JUNE 30, 2018**

**SMU S.A. AND SUBSIDIARIES****CONTENTS**

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**SMU****SMU S.A. AND SUBSIDIARIES**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS OF JUNE 30, 2018 (Unaudited) AND DECEMBER 31, 2017  
(In thousands of Chilean pesos - ThCh\$)

	<b>Note</b>	<b>06.30.2018</b>	<b>12.31.2017</b>
<b>ASSETS</b>	<b>No.</b>	<b>Unaudited ThCh\$</b>	<b>ThCh\$</b>
<b>Current assets:</b>			
Cash and cash equivalents	6	99,400,405	110,540,362
Other financial assets, current		16,751	15,431
Other non-financial assets, current	8	17,521,805	22,639,668
Trade and other receivables, current	9	36,462,876	47,072,802
Trade receivables due from related parties	10	8,738,045	14,362,542
Inventories	11	193,973,262	194,156,534
Current tax assets	12	7,968,277	5,322,974
Non-current assets or asset groups for disposal classified as held-for sale	13	-	101,311,138
Total current assets		<u>364,081,421</u>	<u>495,421,451</u>
<b>Non-current assets:</b>			
Other non-current financial assets		242,864	241,280
Other non-current non-financial assets	8	17,508,691	24,648,395
Receivables, non-current	9	3,789,126	2,368,606
Equity-accounted investees	15	1,777,308	3,075,911
Intangible assets other than goodwill	17	74,683,251	78,284,406
Goodwill	16	474,633,240	474,253,454
Property, plant and equipment, net	18	432,879,284	409,971,302
Deferred tax assets	12	<u>434,343,623</u>	<u>413,330,095</u>
Total non-current assets		<u>1,439,857,387</u>	<u>1,406,173,449</u>
<b>TOTAL ASSETS</b>		<b><u>1,803,938,808</u></b>	<b><u>1,901,594,900</u></b>

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



**SMU****SMU S.A. AND SUBSIDIARIES**

INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION, CONTINUED  
AS OF JUNE 30, 2018 (Unaudited) AND DECEMBER 31, 2017  
(In thousands of Chilean pesos - ThCh\$)

	Note	06.30.2018	12.31.2017
	No.	Unaudited ThCh\$	ThCh\$
<b>EQUITY AND LIABILITIES</b>			
<b>Current liabilities:</b>			
Other financial liabilities, current	19	108,771,453	70,342,325
Trade and other payables	20	378,766,587	414,359,808
Trade payables due to related parties, current	10	2,544,194	3,356,987
Other current provisions	21	1,280,748	1,227,464
Employee benefits	22	14,774,110	17,058,560
Other current non-financial liabilities	23	4,803,282	3,436,482
Non-current assets or asset groups for disposal classified as held-for sale	13	-	60,929,254
Total current liabilities		<u>510,940,374</u>	<u>570,710,880</u>
<b>Non-current liabilities:</b>			
Other financial liabilities, non-current	19	595,989,465	727,070,816
Non-current trade payables	20	148,453	175,473
Deferred tax liabilities	12	75,508	69,582
Employee benefits	22	3,258,181	2,699,239
Other non-current non-financial liabilities	23	<u>7,276,103</u>	<u>8,094,136</u>
Total non-current liabilities		<u>606,747,710</u>	<u>738,109,246</u>
<b>Equity:</b>			
Share capital	25	523,741,973	1,195,165,045
Retained earnings (accumulated deficit)	25	14,745,304	(740,067,795)
Other reserves	25-26	<u>147,763,447</u>	<u>137,677,533</u>
Equity attributable to the owners of the Parent		<u>686,250,724</u>	<u>592,774,783</u>
Non-controlling interests	28	-	(9)
Total equity		<u>686,250,724</u>	<u>592,774,774</u>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b><u>1,803,938,808</u></b>	<b><u>1,901,594,900</u></b>

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 COMPREHENSIVE INCOME  
FOR THE SIX-MONTH AND THREE-MONTH PERIODS ENDED JUNE 30, 2018 AND 2017 (Unaudited)  
(In thousands of Chilean pesos - ThCh\$)

	Note	01.01.2018 06.30.2018 Unaudited	01.01.2017 06.30.2017 Unaudited Restated	04.01.2018 06.30.2018 Unaudited	04.01.2017 06.30.2017 Unaudited Restated
	No.	ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Statements of Income</b>					
Revenue	30	1,121,441,090	1,093,830,218	555,369,710	542,640,575
Cost of sales	11	<u>(802,176,267)</u>	<u>(783,618,020)</u>	<u>(397,364,748)</u>	<u>(388,147,586)</u>
Gross profit		<u>319,264,823</u>	<u>310,212,198</u>	<u>158,004,962</u>	<u>154,492,989</u>
Distribution expenses	31	(13,582,630)	(11,835,562)	(6,696,528)	(5,845,032)
Administrative expenses	31	(261,463,616)	(258,516,741)	(131,885,134)	(130,012,433)
Other gain (loss)	33	(7,837,182)	324,489	200,711	(119,309)
Finance income	34	796,209	535,415	347,326	227,946
Finance costs	34	(35,720,986)	(33,813,034)	(18,124,957)	(17,204,766)
Share of profit (loss) of associates and joint ventures accounted for using the equity method	15-23	(1,108,079)	(804,156)	(393,423)	(469,928)
Foreign currency exchange differences	35	1,043,942	1,674,872	1,411,262	(432,412)
Income (expense) from inflation adjusted units	36	<u>(8,234,654)</u>	<u>(7,160,960)</u>	<u>(4,588,057)</u>	<u>(4,416,570)</u>
<b>(Loss)/profit before tax</b>		<u>(6,842,173)</u>	<u>616,521</u>	<u>(1,723,838)</u>	<u>(3,779,515)</u>
Income tax benefit	12	<u>21,798,505</u>	<u>4,599,407</u>	<u>16,604,764</u>	<u>4,497,690</u>
Profit (loss) from continuing operations		<u>14,956,332</u>	<u>5,215,928</u>	<u>14,880,926</u>	<u>718,175</u>
Profit (loss) from discontinued operations		(179,470)	382,585	(569,104)	(120,474)
<b>Profit for the year</b>		<u>14,776,862</u>	<u>5,598,513</u>	<u>14,311,822</u>	<u>597,701</u>
<b>Profit (loss) attributable to:</b>					
Owners of the Parent	29	14,776,862	5,598,513	14,311,822	597,701
Non-controlling interests	29	-	-	-	-
<b>Profit for the year</b>		<u>14,776,862</u>	<u>5,598,513</u>	<u>14,311,822</u>	<u>597,701</u>
<b>Earnings per share</b>					
<b>Basic earnings per share</b>					
Basic earnings per share	29	<u>0.00258</u>	<u>0.00120</u>	<u>0.00248</u>	<u>0.00012</u>
Basic earnings per share from continuing operations		0.00261	0.00112	0.00258	0.00015
Basic earnings (losses) per share from discontinued operations		(0.00003)	0.00008	(0.00010)	(0.00003)
<b>Diluted earnings per share</b>					
Diluted earnings per share	29	<u>0.00258</u>	<u>0.00120</u>	<u>0.00248</u>	<u>0.00012</u>
Diluted earning per share from continuing operations		0.00261	0.00112	0.00258	0.00015
Diluted earnings (losses) per share from discontinued operations		(0.00003)	0.00008	(0.00010)	(0.00003)
<b>Statements of comprehensive income</b>					
Profit for the year		14,776,862	5,598,513	14,311,822	597,701
<b>Components of other comprehensive income that will be reclassified to profit or loss, before tax</b>					
Foreign currency translation differences		648,467	920,960	942,677	(54,318)
Gain (loss) from hedging derivative instruments	25	<u>4,600,171</u>	<u>(3,694,654)</u>	<u>1,830,719</u>	<u>(221,632)</u>
<b>Total other comprehensive income that will be reclassified to profit for the year, before tax</b>		<u>5,248,638</u>	<u>(2,773,694)</u>	<u>2,773,396</u>	<u>(275,950)</u>
<b>Accumulated income tax related to components of other comprehensive income that will be reclassified to profit or loss for the year</b>					
Income taxes related to cash flow hedges in other comprehensive income	25	<u>-</u>	<u>997,557</u>	<u>655,131</u>	<u>59,841</u>
<b>Income Tax related to Components of Other Comprehensive Income that will not be reclassified to profit or loss</b>		<u>-</u>	<u>997,557</u>	<u>655,131</u>	<u>59,841</u>
<b>Other comprehensive income</b>		<u>5,248,638</u>	<u>(1,776,137)</u>	<u>3,428,527</u>	<u>(216,109)</u>
<b>Total comprehensive income</b>		<u>20,025,500</u>	<u>3,822,376</u>	<u>17,740,349</u>	<u>381,592</u>
<b>Comprehensive income attributable to:</b>					
Owners of the Parent		20,025,500	3,822,376	17,740,349	381,592
Non-controlling interests		-	-	-	-
<b>Total comprehensive income</b>		<u>20,025,500</u>	<u>3,822,376</u>	<u>17,740,349</u>	<u>381,592</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 CHANGES IN EQUITY  
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2018 AND 2017 (Unaudited)  
(In thousands of Chilean pesos - ThCh\$)

Note No.	Changes in other reserves						Retained earnings (losses) ThCh\$	Equity attributable to owners of the Parent ThCh\$	Non-controlling interests ThCh\$	Total equity ThCh\$	
	Share capital ThCh\$	Share premium ThCh\$	Translation reserves ThCh\$	Hedge reserves ThCh\$	Other reserves ThCh\$	Total other reserves ThCh\$					
Opening balance as of January 1, 2018	25	1,129,902,545	65,262,500	2,301,734	(4,600,171)	139,975,970	137,677,533	(740,067,795)	592,774,783	(9)	592,774,774
Comprehensive income											
Profit (loss) for the year		-	-	-	-	-	-	14,776,862	14,776,862	-	14,776,862
Other comprehensive income	25	-	-	648,467	4,600,171	-	5,248,638	-	5,248,638	-	5,248,638
Total comprehensive income		-	-	648,467	4,600,171	-	5,248,638	14,776,862	20,025,500	-	20,025,500
Other	25	-	-	-	-	-	-	257,775	257,775	-	257,775
Issue of shares		37,000,000	37,000,000	-	-	(518,000)	(518,000)	-	73,482,000	9	73,482,009
Increase (decrease) for transfers and other changes	25	(643,160,572)	(102,262,500)	-	-	5,355,276	5,355,276	739,778,462	(289,334)	-	(289,334)
Closing balance as of June 30, 2018 (Unaudited)	25	523,741,973	-	2,950,201	-	144,813,246	147,763,447	14,745,304	686,250,724	-	686,250,724
Note No.	Changes in other reserves						Retained earnings (losses) ThCh\$	Equity attributable to owners of the Parent ThCh\$	Non-controlling interests ThCh\$	Total equity ThCh\$	
	Share capital ThCh\$	Share premium ThCh\$	Translation reserves ThCh\$	Hedge reserves ThCh\$	Other reserves ThCh\$	Total other reserves ThCh\$					
Opening balance as of January 1, 2017	25	970,340,045	-	2,559,631	-	144,813,247	147,372,878	(767,704,911)	350,008,012	(9)	350,008,003
Comprehensive income											
Profit for the year		-	-	-	-	-	-	5,598,513	5,598,513	-	5,598,513
Other comprehensive income	25	-	-	920,960	(2,697,097)	-	(1,776,137)	-	(1,776,137)	-	(1,776,137)
Total comprehensive income		-	-	920,960	(2,697,097)	-	(1,776,137)	5,598,513	3,822,376	-	3,822,376
Issue of shares		106,375,000	23,575,000	-	-	(4,167,163)	(4,167,163)	-	125,782,837	-	125,782,837
Increase (decrease) for transfers and other changes	25	-	-	-	-	-	-	-	-	-	-
Balance as of June 30, 2017 (Unaudited)	25	1,076,715,045	23,575,000	3,480,591	(2,697,097)	140,646,084	141,429,578	(762,106,398)	479,613,225	(9)	479,613,216

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  
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2018 AND 2017 (unaudited)  
(In thousands of Chilean pesos - ThCh\$)

<b>Statement of Cash Flows - Direct Method</b>	<b>01.01.2018 06.30.2018 Unaudited ThCh\$</b>	<b>01.01.2017 06.30.2017 Unaudited Restated ThCh\$</b>
<b>Cash flows from (used in) operating activities</b>		
<b>Classes of cash receipts from operating activities</b>		
Cash receipts from sale of goods and rendering of services	1,350,704,653	1,318,736,245
<b>Classes of payments</b>		
Cash payments to suppliers for goods and services	(1,148,128,619)	(1,144,781,479)
Cash payments to and on behalf of employees	(122,284,611)	(112,745,939)
Other cash payments for operating activities	(48,391,589)	(49,298,144)
<b>Cash flows generated from operating activities</b>	<b>31,899,834</b>	<b>11,910,683</b>
Interest received, recorded as operating activities	604,524	377,758
<b>Net cash generated from operating activities</b>	<b>32,504,358</b>	<b>12,288,441</b>
<b>Cash flows from (used in) investing activities</b>		
Cash flows from the loss of control of subsidiaries or other businesses, classified as investing activities	38,742,937	56,757
Cash flows used to obtain control of subsidiaries or other businesses, classified as investing activities	(329,810)	-
Loans granted to related parties	(937,335)	(321,897)
Proceeds from sale of property, plant and equipment, recorded as investing activities	29,306	57,531
Acquisition of property, plant and equipment, recorded as investing activities	(13,241,293)	(5,467,650)
Acquisition of intangible assets, recorded as investing activities	(2,363,317)	(4,531,216)
Cash receipts from related companies	245,272	-
<b>Net cash from (used in) investing activities</b>	<b>22,145,760</b>	<b>(10,206,475)</b>
<b>Cash flows from (used in) financing activities</b>		
Cash receipts from changes in subsidiaries ownership interests	-	-
Payments from changes in subsidiaries ownership interests	-	-
Proceeds from the issue of shares	74,000,000	129,950,000
Proceeds from bank borrowings	105,791,102	93,720,792
Reimbursement of loans, recorded as financing activities	(201,730,447)	(100,292,551)
Cash payments for liabilities under finance lease arrangements, classified as financing activities	(8,414,803)	(6,222,372)
Repayment of borrowings to related parties	-	(93,566,650)
Interest paid, recorded as financing activities	(35,435,927)	(32,124,549)
<b>Net cash used in financing activities</b>	<b>(65,790,075)</b>	<b>(8,535,330)</b>
Increase (decrease) in cash and cash equivalents before the effect of movements in exchange rates	<b>(11,139,957)</b>	<b>(6,453,364)</b>
<b>Effect of movements in exchange rates on cash and cash equivalents</b>		
Effect of movements in exchange rates on cash and cash equivalents	-	-
<b>Increase (decrease) of cash and cash equivalents</b>	<b>(11,139,957)</b>	<b>(6,453,364)</b>
Cash and cash equivalents at January 1	110,540,362	48,496,912
<b>Cash and cash equivalents at June 30</b>	<b>99,400,405</b>	<b>42,043,548</b>

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

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## **SMU S.A. AND SUBSIDIARIES**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS AS OF JUNE 31, 2018.

(In thousands of Chilean pesos - ThCh\$)

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### **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, Municipalidad de Las Condes, Santiago, Chile.

The Company is registered under No. 1.076 with the Securities Register of the Financial Market Commission (former Superintendence of Securities and Insurance of Chile).

The SMU Group is controlled by the following companies: Inversiones SMU Matriz Ltda., CorpGroup Holding Inversiones Ltda., CorpGroup Inversiones Ltda., Inversiones SAMS SpA, Fondo de Inversión Privado Gamma, Fondo de Inversión Privado Épsilon, Retail Holding S.A., Inversiones Épsilon II S.A. and Fondo de Inversión Privado Alpha with total ownership interest of 53.38%, at the end of this period.

As of June 30, 2018, the controlling shareholder of the SMU Group is the Saieh family through ownership interest of 46.91% through investments in the following companies: Inversiones SMU Matriz Ltda., CorpGroup Holding Inversiones Ltda., Inversiones SAMS SpA, Fondo de Inversión Privado Gamma, Fondo de Inversión Privado Épsilon, Retail Holding S.A. and Inversiones Épsilon II S.A.

Since its inception, the SMU Group has acquired and integrated more than 58 supermarket chains, achieving as of March 31, 2018 a market share of 21.09% 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 a 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.





**SMU**



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.

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.

At the Shareholders’ Meeting held on December 30, 2015, an increase of the Company’s capital was agreed in the amount of ThCh\$230,000,000 through the issuance of 2,486,486,486 same-series shares. On January 24, 2017, the Company performed a placement of 1,150,000,000 shares collecting ThCh\$129,950,000. On November 16, 2017, the Company performed a placement of 575,000,000 shares collecting ThCh\$94,875,000. Finally, on January 22, 2018, the Company performed a placement of 400,000,000 shares collecting ThCh\$74,000,000. Such placements were conducted through the mechanism called Order Book auction at the Santiago Stock Exchange, Stock Exchange.

Accordingly, and as a result of the waiver of all preferential subscription rights associated with the capital increases indicated at the Extraordinary Shareholders’ Meeting held on December 2, 2016, the controlling group ownership interest in SMU decreased.

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



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Until April 2018, the SMU Group operated 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, which is recorded as available-for-sale (See Note 2 Basis of presentation of the financial statements and Note 13 Available-for-sale assets).

On April 27, 2018, the sale of Construmart S.A was completed when the closing conditions agreed by both parties were met and where the buyer acquired 100% of Construmart's shares.

As of June 23, 2018, total employees in the supermarket segment amounted to 29,878 employees, whereas the average number of employees for the three-months period ended June 30, 2018 amounted to 30,133 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 June 30, 2018, 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 June 30, 2018, Mayorista 10, and Alvi have 99 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 115 total stores; all of them are leased as of June 30, 2018.



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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 significant delivery segment supermarket in Chile, mainly due to the constant innovation in the product delivery systems, achieving an excellence service level.

As of June 30, 2018, the Company has 527 stores in total, including 24 supermarkets in Peru.

**(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 March 31, 2018. This segment is recorded as available-for-sale (See Note 2 Basis of presentation of the financial statements and Note 13 Available-for-sale assets).

On April 27, 2018, the sale of the Construmart S.A. was formalized after the completion of the closing terms agreed by the parties in which the buyer acquired 100% of the shares of Construmart.

**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 June 30, 2018 and December 31, 2017, have been prepared in accordance with International Financial Reporting Standards (IFRS), as issued by the IASB International Accounting Standards Board (IASB). These consolidated financial statements were approved for issuance by the Board of Directors on August 27, 2018.

The interim consolidated financial statements of SMU S.A. and its subsidiaries as of June 30, 2018 (unaudited) and December 31, 2017 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 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 June 30, 2018 (unaudited) and December 31, 2017, and the interim consolidated statements of comprehensive income for the six-month and three-month periods ended June 30, 2018 and 2017 (both unaudited), and the interim consolidated statements of changes in equity and interim consolidated cash flows for the three-month period ended June 30, 2018 and 2017 (both unaudited).



## **Comparative Information**

The interim consolidated financial statements as of June 30, 2018 (unaudited) are presented with their comparative information as of December 31, 2017. The interim consolidated statements of comprehensive income, the interim consolidated statements of changes in net equity and interim consolidated cash flows for the six and three-month periods ended June 30, 2018 (unaudited) present the related comparative information as of June 30, 2017 (unaudited).

## **Restatement**

Because during 2018, the CGU material for construction for construction are classified as held for sale, in accordance with IFRS 5, for comparative purposes, in the statement of comprehensive income as of June 30, 2017, all the items of the CGU material for construction have been reclassified in a single line of the statement of comprehensive income presenting them as discontinued operations. Additionally, the cash flow statement has been restated, due to the application of IFRS 5 for the period ended June 30, 2017.

## **Classification of the consolidated statements of financial position**

Balances in the 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 is generally measured at fair value, as are the identifiable net assets acquired. 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 recognised 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 recognised 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.



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## Consolidated Group

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

Tax ID Number	Company	Functional currency	Ownership percentage			
			06.30.2018		12.31.2017	
			Direct %	Indirect %	Total %	Total %
<b>Direct subsidiaries</b>						
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
<b>Indirect subsidiaries</b>						
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
76.474.150-1	Chile Tools S.A. (**)	Chilean peso	-	-	-	99.99
96.868.870-7	Ferco Emprendimiento S.A. (**)	Chilean peso	-	-	-	100.00
Foreign	Importadora y Comerc. Torremolinos del Perú S.A. (**) (***)	Chilean peso	-	-	-	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
76.139.841-5	Inmobiliaria SMU S.A. (****)	Chilean peso	-	100.00	100.00	-

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

(\*\*) On April 27, 2018, these companies were sold.

(\*\*\*) Company settled on March 1, 2018.

(\*\*\*\*) On June 29, 2018, the subsidiary Rendic Hermanos S.A. acquired 99.9999% of this Company, with an effect on retained earnings of ThCh\$257,775.



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### Functional and presentation currency

The financial statements of each of the companies included in these 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 sol.

For purposes of the 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 consolidated financial statements.

For purposes of presentation of the consolidated financial statements, the 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 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 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 (1)	Peruvian nuevo sol (PEN)
	\$	\$	\$
06.30.2018	651.21	27,158.77	198.33
12.31.2017	614.75	26,798.14	189.68

- (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 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 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.



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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 consolidated financial statements, and have been applied consistently by Group entities.

#### **a. Financial instruments**

A financial instrument is any contract that generates, simultaneously, a financial asset in one entity and a financial liability or equity instrument in another entity.

##### Non-derivative financial assets

The Group classifies its non-derivative financial assets, as either permanent or seasonal, excluding equity-accounted investees and non-current held-for-sale assets in three categories:

##### (i) Amortized cost:

This category includes financial assets meeting the following conditions (i) the business model supporting it is intended to maintain financial assets to obtain contractual cash flows, and accordingly, (ii) the contractual terms of financial assets generate in certain dates cash flows comprised of payments of capital and interests (SPPI criteria).

Financial assets complying with the conditions established in IFRS 9, and to be measured at amortized cost in the Group are as follows: receivables, loans and cash equivalents. These assets are recognized at amortized cost, which corresponds to the initial fair value less principal repayments made, plus uncollected accrued interests calculated using the effective interest method.

The effective interest method is a method of calculating the amortized cost of an asset or a financial liability (or of a group of financial assets or liabilities) and of allocating finance income or finance costs expense to the underlying period. The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial asset or liability (or, where appropriate, a shorter period) to the net carrying amount of the financial asset or liability.

##### (ii) Financial assets at fair value through other comprehensive income:

This category includes financial assets meeting the following conditions: (i) classified in a business model intended to maintain financial assets to collect contractual cash flows and sale them, and accordingly, (ii) contractual conditions meeting the SPPI criteria.



Such investments are recognized in the consolidated statement of financial position at their fair value when they can be estimated reliably. Fair value variations, net of tax effects, are recognized in the consolidated statement of comprehensive income: Other comprehensive income, until the disposal of such investments, which then the accumulated amount in these caption is fully charged to the profit or loss for the period.

If the fair value is lower than the acquisition cost, and there is objective evidence that the asset is impaired that cannot be considered temporary, the difference is recognized directly in losses for the period.

(iii) Financial assets at fair value through profit or loss:

Includes the trading portfolio and those financial assets that were designated as such at the time of their initial recognition and which are managed and assessed at fair value, and financial assets that do not meet the conditions to be classified in the previous two categories.

They are valued in the consolidated statement of financial position at fair value and changes in their value are recognized directly in profit or loss as they occur.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, in banks, term deposits and other short-term highly-liquid investments (equal to or of less than 90 days from the investment date) that are readily converted into cash and have low risk of changes in their amount.

Financial liabilities other than derivatives

Financial liabilities are generally recognized for the cash received, net of the costs incurred during the transaction. In subsequent periods, these obligations are measured at amortized cost using the effective interest rate method.

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.

- 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 June 30, 2018, SMU had concluded that no separable embedded derivatives exist in its contracts.



- Derivatives and hedge transactions

The Company's derivatives correspond mainly to contracted transactions in order to hedge the interest rate and/or exchange rate risk inherent to them aiming at significantly removing or reducing these risks in the underlying hedged transactions.

Derivatives are recognized at fair value at the date of the statement of financial position. For financial derivatives, when their value is positive, they are recorded in "Other financial assets" and when their value is negative they are recorded in "Other financial liabilities".

Changes in fair value are recognized directly in profit or loss, except where the derivative has been designated as a hedging instrument and all the conditions established by IFRS are applied to hedge accounting, in which case its recognition is as follows:

- Fair value hedges: the portion of the underlying item for which the risk is being hedged is measured at its fair value as well as the hedging instrument, and the changes in the value of both are recognized in the statement of comprehensive income, netting the effects under the same caption in the statement of comprehensive income.
- Cash flow hedges: changes in the fair value of the derivatives are recognized, when these hedges are effective, in a Total Equity reserve denominated "Cash flow hedges". The accumulated loss or gain in such caption is transferred to the statement of comprehensive income to the extent that the underlying has an impact on the statement of comprehensive income due to the hedged risk, netting that effect in the same caption in the statement of comprehensive income.

The results corresponding to the ineffective portion of the hedges are recorded directly in the statement of comprehensive income.

When a hedge instrument expires or is disposed of, or no longer meets the criteria to be recognized using the hedge accounting treatment, any accumulated gains or losses in equity until that date are included in equity and recognized when the forecasted transaction affects profit or loss. When the forecasted transaction is no longer expected to occur, then the balance accumulated in equity is reclassified immediately to the statement of profit or loss.

**b. 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.

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

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



#### **d.1 Financial assets:**

IFRS 9 replaces the “incurred loss” model in IAS 39 with an “expected credit loss” (ECL). This will require a considerable judgment on how changes in economic factors affect the ECL, which will be determined based on a weighted probability.

The new impairment model will apply to financial assets measured at amortized cost or at fair value through other comprehensive income (FVOCI), except for investments in equity securities and to contract assets.

Under IFRS 9, loss amounts will be measured on either of the following bases:

- 12-month ECLs. These are ECLs that result from possible default events within the 12 months after the reporting date; and
- lifetime ECLs. These are ECLs that result from all possible default events over the expected life of a financial instrument.

Lifetime ECL measurement applies if the credit risk of a financial asset at the reporting date has increased significantly since initial recognition and 12-month ECL measurement applies if it has not. An entity may determine that a financial asset’s credit risk has not increased significantly if the asset has low credit risk at the reporting date. However, lifetime ECL measurement always applies for trade receivables and contract assets without a significant financing component; an entity may choose to apply this policy also for trade receivables and contract assets with a significant financing component.

#### **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.



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.

**e. 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 useful 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.

**f. 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. 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.

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





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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:

<b>Useful life</b>	<b>Range in years</b>
Buildings	20 - 80
Plant and equipment	3 - 15
Information technology equipment	3 - 6
Fixtures and fittings	20 - 44
Motor vehicles	7
Leased assets	5 - 30
<b>Improvements of leased assets:</b>	
Fixtures	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.

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

**i. 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.

**j. 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.

**k. 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.

**I. Revenue recognition** - Revenue is recognized when the customer obtains control of the goods. Revenue will be recognized for these contracts to the extent that it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur. As a consequence, for those contracts for which the Group is unable to make a reasonable estimate of return, revenue is expected to be recognized sooner than when the collection of the consideration is considered probable.

All relevant facts and circumstances are analyzed and considered when applying each step established in IFRS 15 for contracts with customers:

- i. Identifying the contract,
- ii. Identifying the performance obligations
- iii. Determining the transaction price
- iv. Assigning the price, and
- v. Recognizing revenue.

The specific recognition criteria indicated below must be met prior to recognizing revenue.

- **Sale of goods** - Revenue from the sale of goods is recognized when a customer obtains control of the goods, which usually occurs when the goods are shipped or sold at the point of sale.
- **Revenue from services rendered** – Revenue from sale of goods is recognized when a customer obtains control of the goods, which usually occurs when the goods are shipped or sold at the point of sale.



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

**m. 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.

**n. 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.

#### **o. 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.

**p. 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.

**q. 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.

#### **r. 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.



### 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, 2018.

<b>New IFRS</b>	<b>Mandatory for</b>
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.
<b>New Interpretations</b>	
IFRIC 22: <i>Foreign Currency Transactions and Advance Consideration</i>	Annual periods beginning on or after January 1, 2018. Early adoption is permitted.
<b>Amendments to IFRS</b>	
IAS 40: <i>Transfers of Investment Property (Amendments to IAS 40, Investment Property)</i> .	Annual periods beginning on or after January 1, 2018.
IFRS 9, <i>Financial Instruments</i> , and IFRS 4, <i>Insurance Contracts</i> : Amendments to IFRS 4.	Annual periods beginning on or after January 1, 2018, for entities adopting the temporary exemption, entities applying the <i>overlay</i> approach and entities applying full IFRS 9.
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 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.
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.

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

<b>New IFRS</b>	<b>Mandatory for</b>
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.
<b>New Interpretations</b>	
IFRIC 23: <i>Uncertainty over Income Tax Treatments</i>	Annual periods beginning on or after January 1, 2019. Early adoption is permitted.
<b>Amendments to IFRS</b>	
IAS 28: <i>Long-term Interests in Associates and Joint Ventures</i>	Annual periods beginning on or after January 1, 2019. Early adoption is permitted.
IFRS 9: <i>Prepayment features with negative compensation</i>	Annual periods beginning on or after January 1, 2019. Early adoption is permitted.



Plan amendments, Reductions and Settlements (Amendments to IAS 19, <i>Employee Benefits</i> ).	Annual periods beginning on or after January 1, 2019. Early adoption is permitted.
IFRS 10, <i>Consolidated Financial Statements</i> , and IAS 28, <i>Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> .	Mandatory date deferred indefinitely.
2015-2017 Annual Improvements Cycle to IFRSs. Amendments to IFRS 3, IFRS 11 and IAS 12 and IAS 23.	Annual periods beginning on or after January 1, 2019. Early adoption is permitted.

Main aspects of the new standards:

#### IFRS 16, "Leases"

It establishes the definition of a lease contract and specifies the accounting treatment for assets and liabilities generated by such contracts. The new standard does not amend the accounting treatment defined in IAS 17 "Leases" from the lessor view. However, it does amend it from the lessee view, as it requires the recognition of assets and liabilities for the majority of lease contracts.

The Company is assessing the impact that such standard may generate.

#### IFRS 17 "Insurance Contracts"

This Standard defines a new comprehensive accounting standard for insurance contracts, which covers the recognition, measurement, presentation and disclosure of such contracts. It will supersede IFRS 4 "Insurance Contracts" issued in 2005. The new standard is applicable to all types of insurance contracts, regardless of the type of entity issuing them.

The Company believes the effective application of this standard will have no impact for the Company.

#### IFRIC 23 "Uncertainty over Income Tax Treatments"

This Interpretation clarifies the application of the criteria for the recognition and measurement required by IAS 12 "Income Taxes" when uncertainty exists with respect to tax treatments.

The Company is assessing the impact that such standard may generate.

The effect of the application of IFRS 9 on net retained earnings of deferred taxes is as follows:

<b>Effect of IFRS 9</b>	<b>ThCh\$</b>
Effect of IFRS 9 on associates	172,000
Effect of IFRS 9 on SMU Companies	<u>117,333</u>
Total fist time adoption effect of IFRS 9	<u>289,333</u>





#### 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 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 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 risks

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) and Security of third parties' data.

#### 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 a 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.



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## 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.

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 manage 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.

The risk of impairment of trade receivables is established considering the expected loss assessed based on the significant increase of risk (roll over).

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

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 expected loss in receivables that probable will not be collected. This model is built on the basis of public background information, internal historic behavior and an individual analysis of each customer.



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Factor matrixes consider the following variables to determine risk segments: format; type of debt (invoice, credit, other debtors, rebate, real estate, rejected checks or legal collection); aging of debt (in month tranches between 0 and 12); if operates as creditor for rebates in factoring operations; 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.



The impairment is recognized at each reporting period considering total exposure at default (EAD) assessing the defined risks as high and low apply the probability of default (PD) and lost given default (LGD) according to the debt aging tranches. The following tables include the last rate indicated:

Portfolio:		Credit Customer			
Tranches	Aging	Hih Risk		Low Risk	
		PD	LGD	PD	LGD
0	Non-past due	0.18%	32.20%	0.04%	7.26%
1	1 to 30 Days	0.18%	32.20%	0.04%	7.26%
2	31 to 60 Days	0.67%	32.20%	0.20%	7.26%
3	61 to 90 Days	2.62%	32.20%	0.83%	7.26%
4	91 to 120 Days	8.92%	32.20%	6.33%	7.26%
5	121 to 150 Days	10.50%	32.20%	15.72%	7.26%
6	151 to 180 Days	16.93%	32.20%	22.27%	7.26%
7	Over 180 Days	100.00%	100.00%	100.00%	100.00%

Portfolio:		Rebate			
Tranches	Aging	Hih Risk		Low Risk	
		PD	LGD	PD	LGD
0	Non-past due	2.93%	100.00%	0.59%	100.00%
1	1 a 30 Days	2.93%	100.00%	0.59%	100.00%
2	31 a 60 Days	4.27%	100.00%	2.23%	100.00%
3	61 a 90 Days	8.21%	100.00%	4.47%	100.00%
4	91 a 120 Days	20.39%	100.00%	8.17%	100.00%
5	121 a 150 Days	42.63%	100.00%	16.13%	100.00%
6	151 a 180 Days	48.50%	100.00%	28.22%	100.00%
7	Over 180 Days	100.00%	100.00%	100.00%	100.00%

Portfolio:		Other debtors			
Tranches	Aging	Hih Risk		Low Risk	
		PD	LGD	PD	LGD
0	Non-past due	5.37%	100.00%	4.26%	100.00%
1	1 to 30 Days	5.37%	100.00%	4.26%	100.00%
2	31 to 60 Days	4.40%	100.00%	6.02%	100.00%
3	61 to 90 Days	9.68%	100.00%	16.47%	100.00%
4	91 a 120 Días	12.16%	100.00%	12.59%	100.00%
5	121 to 150 Days	28.45%	100.00%	14.15%	100.00%
6	151 to 180 Days	28.21%	100.00%	14.15%	100.00%
7	181 to 210 Days	24.06%	100.00%	14.28%	100.00%
8	211 to 240 Days	22.21%	100.00%	14.28%	100.00%
9	241 to 270 Days	17.70%	100.00%	14.28%	100.00%
10	Over 270 Days	100.00%	100.00%	100.00%	100.00%



Tranches	Portfolio:		Real estate		
	Aging	High Risk		Low risk	
		PD	LGD	PD	LGD
0	Current	7.34%	100.00%	0.43%	100.00%
1	1 to 30 Days	7.34%	100.00%	0.43%	100.00%
2	31 to 60 Days	13.26%	100.00%	1.39%	100.00%
3	61 to 90 Days	18.19%	100.00%	3.32%	100.00%
4	91 to 120 Days	27.63%	100.00%	7.27%	100.00%
5	121 to 150 Days	33.88%	100.00%	13.81%	100.00%
6	151 to 180 Days	37.37%	100.00%	16.14%	100.00%
7	181 to 210 Days	46.32%	100.00%	19.78%	100.00%
8	Over 210 Days	100.00%	100.00%	100.00%	100.00%

Tranches	Porfolio:		Checks	
	Aging	PD	LGD	
		PD	LGD	
0	Current	6.49%	32.20%	
1	1 to 30 Days	6.49%	32.20%	
2	31 to 60 Days	10.34%	32.20%	
3	61 to 90 Days	11.60%	32.20%	
4	91 to 120 Days	28.03%	32.20%	
5	121 to 150 Days	50.40%	32.20%	
6	151 to 180 Days	64.94%	32.20%	
7	181 to 120 Days	69.10%	32.20%	
8	Over 210 Days	100.00%	100.00%	

In addition, for credit debtors that have an authorized credit facility, the Company considers them as exposed to impairment at a rate of 24.65% over the available facility. This constitutes the bases to calculate impairment for contingency.



## 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 June 30, 2018, 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 ThCh\$	90 days to 1 year ThCh\$	1-2 years ThCh\$	2-3 years ThCh\$	3-4 years ThCh\$	4-5 years ThCh\$	More than 5 years ThCh\$	Total ThCh\$
Bank borrowings	18,031,346	34,679,487	42,809,608	51,571,844	-	-	-	147,092,285
Obligations with the public (*)	110,093,608	84,753	26,890,683	78,624,182	3,543,975	7,102,555	94,587,502	320,927,258
Finance lease	678,188	2,858,374	2,572,473	1,549,194	817,064	400,578	882,138	9,758,009
Lease liabilities qualifying as finance leases	2,606,086	14,082,263	11,192,167	11,969,467	12,882,590	13,613,680	172,785,671	239,131,924
Derivative	3,204,346	-	-	826,000	-	-	-	4,030,346
<b>Total</b>	<b>134,613,574</b>	<b>51,704,877</b>	<b>83,464,931</b>	<b>144,540,687</b>	<b>17,243,629</b>	<b>21,116,813</b>	<b>268,255,311</b>	<b>720,939,822</b>
Intereses devengados (**)	4,565,388	89,395	-	-	-	-	-	4,654,783

(\*\*) 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 increases performed in January and November 2017, and subsequently in January 2018.

### 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 June 30, 2018, 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	114,974,926	23,642,108	138,617,034
Bonds payable and promissory notes	309,450,422	-	309,450,422
Obligations under finance lease arrangements	36,959,741	-	36,959,741
Lease obligations qualifying as finance leases	219,052,538	-	219,052,538
Balance in derivative instruments (*)	681,183	-	681,183
Total	<u>681,118,810</u>	<u>23,642,108</u>	<u>704,760,918</u>

(\*) As of June 30, 2018, SMU corresponds to 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\$681,183, and its variation is reflected in the statement of income, as it does not meet the conditions to be treated as hedging derivative. See Note 7.3.

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:

Variance in rate %	Effect on profit or loss ThCh\$
1.00	(181,037)
(1.00)	181,037

(i) 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.



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In addition, certain relevant items in the financial statements were denominated in U.S. dollar; e.g., bank borrowings that were exposed to changes in their amount in Chilean pesos resulted from changes in the related exchange rates. This debt was paid during the first half of the year, decreasing the Company's currency risk.

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.

In accordance with the net liability position in U.S. dollars, as of June 30, 2018, for each increase of one Chilean peso in the value of U.S. dollar the effect is a foreign currency translation loss of ThCh\$6,861.

## (ii) Inflation risk

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

As of June 30, 2018, the Company has bank borrowings of UF 17,288,154 and liabilities under finance lease agreements of UF 8,043,066, in addition to receivables recorded in assets of UF 33,933.

For each increase of one Chilean peso in the value of UF the net effect is a loss from index-adjusted units of ThCh\$25,297.

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

Original currency	Debt in original currency	Debt in Chilean pesos ThCh\$	Composition of debt	Impact of increase of Ch\$ by currency
Thousand of Chilean pesos (Ch\$)	11,646,931	11,646,931	1.65%	-
Unidades de fomento (UF)	25,331,220	687,964,778	97.71%	25,331
Thousand of U.S. dollars (USD)	6,861	<u>4,468,026</u>	<u>0.64%</u>	6,861
<b>Total</b>		<u>704,079,735</u>	<u>100.00%</u>	

## 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 segment of supermarkets.

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	Sep-17
Supermarkets	10.18%	11.26%	12.51%	13.40%	12.36%	11.22%	10.15%	9.17%

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 24 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.

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 June 30, 2018 and December 31, 2017, this caption is composed of the following:

	<b>Currency</b>	<b>06.30.2018</b> <b>Unaudited</b> ThCh\$	<b>12.31.2017</b> ThCh\$
Cash and bank balances	Ch\$	45,648,257	73,636,757
Cash and bank balances	US\$	499,336	518,804
Cash and bank balances	PEN	552,812	1,371,634
Short-term mutual funds (1)	Ch\$	<u>52,700,000</u>	<u>35,013,167</u>
Total		<u>99,400,405</u>	<u>110,540,362</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, and record no impairment.

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

### 7.1 Classification of accounts and fair value

As of June 30, 2018 and December 31, 2017, financial instruments and fair value classified by nature and category are detailed as follows:

As of June 30, 2018 (Unaudited)		Carrying amounts						Fair value						
		Note	Held-for trading	Designated as 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
In thousand of Chilean pesos														
<b>Financial assets not measured at fair value</b>														
Cash and cash equivalents	6	-	-	-	-	99,400,405	-	-	99,400,405	-	-	-	-	-
Other current financial assets	7	-	-	-	-	16,751	-	-	16,751	-	-	-	-	-
Trade and other receivables, current	9	-	-	-	-	36,462,876	-	-	36,462,876	-	-	-	-	-
Trade receivables due from related parties	10	-	-	-	-	8,738,045	-	-	8,738,045	-	-	-	-	-
Other non-current financial assets	7	-	-	-	-	242,864	-	-	242,864	-	-	-	-	-
Trade other receivables, non-current	9	-	-	-	-	3,789,126	-	-	3,789,126	-	-	-	-	-
		-	-	-	-	<b>148,650,067</b>	-	-	<b>148,650,067</b>	-	-	-	-	-
<b>Financial liabilities measured at fair value</b>														
Other non-current financial liabilities	19	-	(681,183)	-	-	-	-	-	(681,183)	-	(681,183)	-	-	(681,183)
		-	<b>(681,183)</b>	-	-	-	-	-	<b>(681,183)</b>	-	-	-	-	-
<b>Financial liabilities not measured at fair value</b>														
Other current financial liabilities	19	-	-	-	-	-	-	(108,771,453)	(108,771,453)	-	(109,557,633)	-	-	(109,557,633)
Trade and other payables	20	-	-	-	-	-	-	(378,766,587)	(378,766,587)	-	-	-	-	-
Trade payables due to related parties, current	10	-	-	-	-	-	-	(2,544,194)	(2,544,194)	-	-	-	-	-
Other non-current financial liabilities	19	-	-	-	-	-	-	(595,308,282)	(595,308,282)	-	(611,014,629)	-	-	(611,014,629)
Trade and other payables, non-current	20	-	-	-	-	-	-	(148,453)	(148,453)	-	-	-	-	-
		-	-	-	-	-	-	<b>(1,085,538,969)</b>	<b>(1,085,538,969)</b>	-	-	-	-	-



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**As of December 31, 2017**

In thousands of Chilean pesos	Note	Held-for-trading	Designated as at fair value	Fair value of hedging instruments	Carrying amounts				Total	Fair value			
					Held-to-maturity	Loans and receivables	Available-for-sale	Other financial liabilities		Level 1	Level 2	Level 3	Total
<b>Financial assets not measured at fair value</b>													
Cash and cash equivalents	6	-	-	-	-	110,540,362	-	-	110,540,362	-	-	-	-
Other current financial assets	7	-	-	-	-	15,431	-	-	15,431	-	-	-	-
Trade and other receivables, current	9	-	-	-	-	47,072,802	-	-	47,072,802	-	-	-	-
Trade receivables due from related parties	10	-	-	-	-	14,362,542	-	-	14,362,542	-	-	-	-
Other non-current financial assets	7	-	-	-	-	241,280	-	-	241,280	-	-	-	-
Trade and other receivables, non-current	9	-	-	-	-	2,368,606	-	-	2,368,606	-	-	-	-
		-	-	-	-	<b>174,601,023</b>	-	-	<b>174,601,023</b>				
<b>Financial liabilities measured at fair value</b>													
Other current financial liabilities	19	-	(2,234,218)	-	-	-	-	-	(2,234,218)	-	(2,234,218)	-	(2,234,218)
Other non-current financial liabilities	19	-	(964,037)	-	-	-	-	-	(964,037)	-	(964,037)	-	(964,037)
		-	<b>(3,198,255)</b>	-	-	-	-	-	<b>(3,198,255)</b>				
<b>Financial liabilities not measured at fair value</b>													
Other current financial liabilities	19	-	-	-	-	-	-	(68,108,107)	(68,108,107)	-	(68,108,318)	-	(68,108,318)
Trade and other payables	20	-	-	-	-	-	-	(414,359,808)	(414,359,808)	-	-	-	-
Trade payables due to related parties, current	10	-	-	-	-	-	-	(3,356,987)	(3,356,987)	-	-	-	-
Other non-current financial liabilities	19	-	-	-	-	-	-	(726,106,779)	(726,106,779)	-	(726,114,750)	-	(726,114,750)
Trade and other payables, non-current	20	-	-	-	-	-	-	(175,473)	(175,473)	-	-	-	-
		-	-	-	-	-	-	<b>(1,212,107,154)</b>	<b>(1,212,107,154)</b>				



## 7.2 Measurement of fair values

### Financial instruments measured at fair value

Type	Valuation technique	Significant non-observable inputs	Interrelation between significant unobservable 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 unobservable inputs
Debt securities	Discounted cash flows	N/A
Other financial liabilities	Discounted cash flows	N/A

## 7.3 Derivative Instruments

As of June 30, 2018 and December 31, 2017, derivative contracts and items are detailed as follows:

As of June 30, 2018 (Unaudited)

#### Swap instruments- (note 19)

Number of contract	Instrument	Counterparty (Bank)	Currency	Notional Value	Receiving rate	Paying rate	Fair value ThCh\$
5659266.24	IRS	Banco Santander	Ch\$/Ch\$	ThCh\$10,389,317	Variable rate	Fixed rate	(681,183)
<b>Total derivative instruments</b>							<b>(681,183)</b>

December 31, 2017

#### Swap instruments- (note 19)

Number of contract	Instrument	Counterparty (Bank)	Currency	Notional Value	Receiving rate	Paying rate	Fair value ThCh\$
5659266.24	IRS	Banco Santander	Ch\$/Ch\$	ThCh\$10,389,317	Variable rate	Fixed rate	(964,037)
Subtotal IRS							<b>(964,037)</b>

#### Forward instruments - (note 19)

276342	Forward	Banco Estado	US\$/Ch\$	ThUS\$50,000	Variable rate	Variable rate	(382,090)
24436	Forward	Banco Consorcio	US\$/Ch\$	ThUS\$20,000	Variable rate	Variable rate	(154,335)
24437	Forward	Banco Consorcio	US\$/Ch\$	ThUS\$50,000	Variable rate	Variable rate	(375,836)
24438	Forward	Banco Consorcio	US\$/Ch\$	ThUS\$50,000	Variable rate	Variable rate	(373,344)
XCCY	Forward	Banco de Chile	US\$/Ch\$	ThUS\$50,000	Variable rate	Variable rate	(317,291)
44264117	Forward	Goldman Sachs	US\$/Ch\$	ThUS\$105,000	Variable rate	Variable rate	(631,322)
Subtotal Forwards							<b>(2,234,218)</b>
<b>Total derivative instruments</b>							<b>(3,198,255)</b>



## 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 starting from 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 2018 and 2017, the Company has recognized no income in profit or loss for the year related to contingent rents for variable sublease payments.

### **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:

<b>Term</b>	<b>06.30.2018</b>	<b>12.31.2017</b>
	<b>Amount</b>	<b>Amount</b>
	<b>committed</b>	<b>committed</b>
	ThCh\$	ThCh\$
0 to 1 year	13,338,355	13,050,323
1 to 5 years	18,689,763	18,555,865
Over 5 years	10,269,319	14,615,258
	<u>42,297,437</u>	<u>46,221,446</u>





8. OTHER NON-FINANCIAL ASSETS

As of June 30, 2018 and December 31, 2017, this caption is composed of the following:

	<b>Current</b>		<b>Non-current</b>	
	<b>30.06.2018</b>	<b>12.31.2017</b>	<b>30.06.2018</b>	<b>12.31.2017</b>
	<b>Unaudited</b>		<b>Unaudited</b>	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Prepaid insurance	343,643	2,320,068	-	4,502
Prepaid rent (*)	1,206,149	1,529,924	15,767,152	22,930,514
Value-added tax fiscal credit	12,583,954	9,830,324	-	-
Performance bonds	93,792	135,611	-	-
Advances to foreign suppliers	2,459,244	8,428,931	-	-
Other non-financial assets	<u>835,023</u>	<u>394,810</u>	<u>1,741,539</u>	<u>1,713,379</u>
<b>Total</b>	<u><b>17,521,805</b></u>	<u><b>22,639,668</b></u>	<u><b>17,508,691</b></u>	<u><b>24,648,395</b></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.

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## 9. TRADE AND OTHER RECEIVABLES, NET

As of June 30, 2018 and December 31, 2017, this caption is composed of the following:

	<b>06.30.2018</b>		<b>12.31.2017</b>	
	<b>Current Unaudited</b>	<b>Non-current Unaudited</b>	<b>Current</b>	<b>Non-current</b>
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade receivables	33,808,456	-	45,087,724	-
Other receivables (1)	7,935,553	3,789,126	7,209,953	2,368,606
Impairment (2)	(5,281,133)	-	(5,224,875)	-
<b>Total</b>	<b>36,462,876</b>	<b>3,789,126</b>	<b>47,072,802</b>	<b>2,368,606</b>

- (1) Mainly relates to short-term and long-term receivables for the sale of stores of TDLC to Network Retail S.p.A., receivables from employees related to salary advances and loans, and other receivables.
- (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\$4,413,258.

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



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

As of June 30, 2018 (Unaudited)

	Maturities as of 06.30.2018 (Current)				Maturities as of 06.30.2018 (Non-current)			
	0-3 months	3-6 months	6-12 months	Total	Over 1-3 years	Over 3-5 years	More than 5 years	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade receivables	33,808,456	-	-	33,808,456	-	-	-	-
Other accounts receivable	4,508,677	944,275	2,482,601	7,935,553	3,764,836	5,021	19,269	3,789,126
<b>Total Net</b>	<b>38,317,133</b>	<b>944,275</b>	<b>2,482,601</b>	<b>41,744,009</b>	<b>3,764,836</b>	<b>5,021</b>	<b>19,269</b>	<b>3,789,126</b>

As of December 31, 2017

	Maturities as of 12.31.2017 (Current)				Maturities as of 12.31.2017 (Non-current)			
	0-3 months	3-6 months	6-12 months	Total	Over 1-3 years	Over 3-5 years	More than 5 years	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade receivables	45,087,724	-	-	45,087,724	-	-	-	-
Other accounts receivable	4,713,505	685,310	1,811,138	7,209,953	2,333,556	5,626	29,424	2,368,606
<b>Total Net</b>	<b>49,801,229</b>	<b>685,310</b>	<b>1,811,138</b>	<b>52,297,677</b>	<b>2,333,556</b>	<b>5,626</b>	<b>29,424</b>	<b>2,368,606</b>

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

As of June 30, 2018 and December 31, 2017, changes in allowance accounts for impairment losses are as follows:

	30.06.2018	31.12.2017
	Unaudited	
	ThCh\$	ThCh\$
<b>Opening balance</b>	5,224,875	6,624,906
Decrease for transfer to available-for-sale assets (*)	-	(1,582,000)
<b>Increase in the allowance</b>	86,661	192,539
Use of the allowance (write-offs) (**)	(23,246)	(10,570)
Adjustment for first application of IFRS 9 (***)	(7,157)	-
<b>Total</b>	<b>5,281,133</b>	<b>5,224,875</b>

(\*) Relates to the balance of the allowance account for impairment losses of accounts receivable at Construmart as of December 31, 2016, which as of December 31, 2017, is recognized as available-for-sale.

(\*\*) During the six-month period ended June 30, 2018, the Company recognized write-offs of receivables, net of recovery of receivables of ThCh\$23,246 (ThCh\$5,709 during the six months ended June 30, 2017). All amounts written-off were included by 100% in the allowance for doubtful accounts.

(\*\*\*) This adjustment does not include the application of IFRS 9 to rebate customers presented in caption Trade and other payables, and which provision increased to ThCh\$167,887.



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Movements in the balance of the allowance for doubtful accounts for the six and three-month periods ended June 30, 2018 and 2017 are detailed as follows:

	Six-month ended		Three-month	
	06.30.2018 Unaudited ThCh\$	06.30.2017 Unaudited ThCh\$	April - June 2018 Unaudited ThCh\$	April - June 2017 Unaudited ThCh\$
Allowance, regular portfolio	86,661	140,555	3,581	-
Write-offs for the period	(23,246)	(5,709)	(92)	-

As of June 30, 2018 and December 31, 2017, the detail of trade receivables by invoices and checks, aging tranche and allowance for doubtful accounts associated with the supermarket segment is as follows:

Trade receivables	June 30, 2018			December 31, 2017		
	Invoices ThCh\$	Checks ThCh\$	Total ThCh\$	Customers ThCh\$	Checks ThCh\$	Total ThCh\$
<b>Delinquency tranche</b>						
Current	30,692,084	288,437	30,980,521	39,644,235	121,876	39,766,111
Tranche 1 (1-30 days)	1,323,820	47,344	1,371,164	2,467,237	97,718	2,564,955
Tranche 2 (31-60 days)	202,889	50,396	253,285	454,481	46,234	500,715
Tranche 3 (61-90 days)	82,110	21,805	103,915	119,992	40,664	160,656
Tranche 4 (91-120 days)	27,997	3,923	31,920	55,885	15,411	71,296
Tranche 5 (121-150 days)	46,406	9,203	55,609	23,576	11,617	35,193
Tranche 6 (151-180 days)	20,754	9,122	29,876	49,473	5,824	55,297
Tranche 7 (181-210 days)	22,211	6,070	28,281	22,109	7,676	29,785
Tranche 8 (211-250 days)	77,684	5,937	83,621	12,830	35,748	48,578
Tranche 9 (Over 250 days)	507,441	362,823	870,264	1,517,306	337,832	1,855,138
<b>Total</b>	<b>33,003,396</b>	<b>805,060</b>	<b>33,808,456</b>	<b>44,367,124</b>	<b>720,600</b>	<b>45,087,724</b>

**Allowance for impairment of trade receivables**

Delinquency tranche	June 30, 2018			December 31, 2017		
	Invoices ThCh\$	Checks ThCh\$	Total ThCh\$	Customers ThCh\$	Checks ThCh\$	Total ThCh\$
Current	1,097,130	93,716	1,190,846	-	102,401	102,401
Tranche 1 (1-30 days)	17,447	3,423	20,870	133	40,685	40,818
Tranche 2 (31-60 days)	10,966	2,356	13,322	170	32,154	32,324
Tranche 3 (61-90 days)	10,192	1,516	11,708	10,176	36,597	46,773
Tranche 4 (91-120 days)	4,348	829	5,177	8,851	15,411	24,262
Tranche 5 (121-150 days)	4,633	2,219	6,852	5,278	11,617	16,895
Tranche 6 (151-180 days)	5,280	1,907	7,187	13,985	5,824	19,809
Tranche 7 (181-210 days)	9,704	1,351	11,055	9,304	7,676	16,980
Tranche 8 (211-250 days)	9,753	5,937	15,690	6,075	35,748	41,823
Tranche 9 (Over 250 days) (*)	498,272	362,823	861,095	1,407,626	337,833	1,745,459
<b>Total</b>	<b>1,667,725</b>	<b>476,077</b>	<b>2,143,802</b>	<b>1,461,598</b>	<b>625,946</b>	<b>2,087,544</b>

(\*) These tranches include, provision of 100% of balances receivables from Bigger S.p.A of ThCh\$1,005,926.



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

**As of June 30, 2018 (Unaudited)**

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	30,980,521	1,371,164	253,285	103,915	31,920	55,609	29,876	28,281	83,621	870,264	33,808,456
Allowance account for impairment	(1,190,846)	(20,870)	(13,322)	(11,708)	(5,177)	(6,852)	(7,187)	(11,055)	(15,690)	(861,095)	(2,143,802)
Other receivables, gross (1)	11,724,679	-	-	-	-	-	-	-	-	-	11,724,679
ThCh\$	(3,137,331)	-	-	-	-	-	-	-	-	-	(3,137,331)
<b>Total gross</b>	<b>42,705,200</b>	<b>1,371,164</b>	<b>253,285</b>	<b>103,915</b>	<b>31,920</b>	<b>55,609</b>	<b>29,876</b>	<b>28,281</b>	<b>83,621</b>	<b>870,264</b>	<b>45,533,135</b>
<b>Total provision</b>	<b>(4,328,177)</b>	<b>(20,870)</b>	<b>(13,322)</b>	<b>(11,708)</b>	<b>(5,177)</b>	<b>(6,852)</b>	<b>(7,187)</b>	<b>(11,055)</b>	<b>(15,690)</b>	<b>(861,095)</b>	<b>(5,281,133)</b>

(1) includes mainly receivables for the sale of Bigger stores amounting to ThCh\$3,137,331, which is 100% accrued; and receivables from employees amount to ThCh\$6,312,632.

**As of December 31, 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	39,766,111	2,564,955	500,715	160,656	71,296	35,193	55,297	29,785	48,578	1,855,138	45,087,724
Allowance account for impairment	(102,401)	(40,818)	(32,324)	(46,773)	(24,262)	(16,895)	(19,809)	(16,980)	(41,823)	(1,745,459)	(2,087,544)
Other receivables, gross (2)	9,578,559	-	-	-	-	-	-	-	-	-	9,578,559
Notes receivables disputed	(3,137,331)	-	-	-	-	-	-	-	-	-	(3,137,331)
<b>Total gross</b>	<b>49,344,670</b>	<b>2,564,955</b>	<b>500,715</b>	<b>160,656</b>	<b>71,296</b>	<b>35,193</b>	<b>55,297</b>	<b>29,785</b>	<b>48,578</b>	<b>1,855,138</b>	<b>54,666,283</b>
<b>Total provision</b>	<b>(3,239,732)</b>	<b>(40,818)</b>	<b>(32,324)</b>	<b>(46,773)</b>	<b>(24,262)</b>	<b>(16,895)</b>	<b>(19,809)</b>	<b>(16,980)</b>	<b>(41,823)</b>	<b>(1,745,459)</b>	<b>(5,224,875)</b>

(2) Includes mainly receivables for the sale of Bigger stores amounting to ThCh\$3,137,331, insurance receivables amounting to ThCh\$212,246 and receivables from employees amount to ThCh\$4,142,853.



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

Delinquency tranches in days	Balance as of June 30, 2018 (Unaudited)						Balance as of December 31, 2017					
	Regular portfolio		With negotiated terms		Total gross portfolio		Regular portfolio		With negotiated terms		Total gross portfolio	
	No. of customers	Gross amount ThCh\$	No. of customers	Gross amount ThCh\$	No. of customers	Gross amount ThCh\$	No. of customers	Gross amount ThCh\$	No. of customers	Gross amount ThCh\$	No. of customers	Gross amount ThCh\$
Current (*)	629	30,980,521	-	-	629	30,980,521	693	39,766,111	-	-	693	39,766,111
1-30 days	757	1,371,164	-	-	757	1,371,164	1,281	2,564,955	-	-	1,281	2,564,955
31-60 days	244	253,285	-	-	244	253,285	407	500,715	-	-	407	500,715
61-90 days	135	103,915	-	-	135	103,915	178	160,656	-	-	178	160,656
91-120 days	78	31,920	-	-	78	31,920	111	71,296	-	-	111	71,296
121-150 days	66	55,609	-	-	66	55,609	37	35,193	-	-	37	35,193
151-180 days	59	29,876	-	-	59	29,876	68	55,297	-	-	68	55,297
181-210 days	58	28,281	-	-	58	28,281	62	29,785	-	-	62	29,785
211-250 days	41	83,621	-	-	41	83,621	59	48,578	-	-	59	48,578
Over 250 days	444	870,264	-	-	444	870,264	423	1,855,138	-	-	423	1,855,138
<b>Total</b>	<b>2,511</b>	<b>33,808,456</b>	<b>-</b>	<b>-</b>	<b>2,511</b>	<b>33,808,456</b>	<b>3,319</b>	<b>45,087,724</b>	<b>-</b>	<b>-</b>	<b>3,319</b>	<b>45,087,724</b>

(\*)The current tranche includes credit card receivables due from Transbank of ThCh\$28,939,410 (ThCh\$38,155,665 as of December 31, 2017)

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

	Balance as of June 30, 2018 (Unaudited)		Balance as of December 31, 2017	
	Number of customers	Amount ThCh\$	Number of customers	Amount ThCh\$
Rejected notes receivable	859	805,061	1,151	720,599
Notes receivable in legal collection	1	20,161	-	-
<b>Total</b>	<b>860</b>	<b>825,222</b>	<b>1,151</b>	<b>720,599</b>



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As of June 30, 2018 and December 31, 2017, the allowance for doubtful accounts and amounts written off are detailed as follows:

	<b>06.30.2018</b>	<b>12.31.2017</b>
	ThCh\$	ThCh\$
Allowance for doubtful accounts, regular portfolio	86,661	192,539
Amounts written-off for the period (*)	(23,246)	(10,570)

(\*) Write-offs are recognized net of recoveries

As of June 30, 2018, factors for the allowance for doubtful accounts, separated by invoices and checks, per the default tranches and supermarket segment, are detailed as follows:

	<b>Invoices</b>	<b>Checks</b>	<b>Total</b>
<b>Delinquency tranche</b>			
Current	3.57%	32.49%	3.84%
Tranche 1 (1-30 days)	1.32%	7.23%	1.52%
Tranche 2 (31-60 days)	5.40%	4.67%	5.26%
Tranche 3 (61-90 days)	12.41%	6.95%	11.27%
Tranche 4 (91-120 days)	15.53%	21.13%	16.22%
Tranche 5 (121-150 days)	9.98%	24.11%	12.32%
Tranche 6 (151-180 days)	25.44%	20.91%	24.06%
Tranche 7 (181-210 days)	43.69%	22.26%	39.09%
Tranche 8 (211-250 days)	12.55%	100.00%	18.76%
Tranche 9 (Over 250 days)	98.19%	100.00%	98.95%
<b>Weighted average total</b>	<b>5.05%</b>	<b>59.14%</b>	<b>6.34%</b>

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



<b>Delinquency Tranche</b>	<b>Regular portfolio</b>	<b>Portfolio with negotiated terms</b>
Current	3.84%	0.00%
1 to 30 days	1.52%	0.00%
31 to 60 days	5.26%	0.00%
61 to 90 days	11.27%	0.00%
91 to 120 days	16.22%	0.00%
121 to 150 days	12.32%	0.00%
151 to 180 days	24.06%	0.00%
181 to 210 days	39.09%	0.00%
211 to 250 days	18.76%	0.00%
Over 250 days	<u>98.95%</u>	<u>0.00%</u>
Weighted average total	<u><u>6.34%</u></u>	<u><u>0.00%</u></u>

As of June 30, 2018 and December 31, 2017, allowance account/portfolio risk ratios are as follows:

<b>Risk Ratio</b>	<b>06.30.2018</b>	<b>12.31.2017</b>
Allowance / Portfolio	= 6.34%	4.63%
Write-off / Portfolio	= 0.07%	0.02%

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

Class	: Supermarket
Type of notes	: 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.



## 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 June 30, 2018 and December 31, 2017, 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	
					06.30.2018	12.31.2017	06.30.2018	12.31.2017
					Unaudited ThCh\$	ThCh\$	Unaudited ThCh\$	ThCh\$
65.034.895-8	Fundación Descúbreme	Related to parent	Chile	Ch\$	39	-	-	-
65.078.221-6	Fundación Educacional Ven Aprender	Related to parent	Chile	Ch\$	-	332	-	-
76.058.352-9	Vivo Corp S.A.	Common parent	Chile	Ch\$	5,881	303,280	-	-
76.040.617-1	Inmobiliaria Boulevard Nueva Costanera S.A.	Related to parent	Chile	Ch\$	-	226	-	-
76.058.347-2	HPV S.A.	Common parent	Chile	Ch\$	-	195	-	-
76.063.653-3	Unired S.A. (1)	Associate	Chile	Ch\$	7,708,597	7,541,635	-	-
76.086.272-K	Unicard S.A.	Associate	Chile	Ch\$	411,693	207,940	-	-
76.139.841-5	Inmobiliaria SMU S.A. (2)	Common parent	Chile	Ch\$	-	6,246,639	-	-
76.208.961-0	Inversiones Monserrat S.A.	Common parent	Chile	Ch\$	521,749	3,582	-	-
76.423.368-9	Formación y capacitación descúbreme	Related to parent	Chile	Ch\$	27	-	-	-
76.454.856-6	Unimarc Corredores de Seguros Ltda.	Associate	Chile	Ch\$	86,190	48,196	-	-
96.541.340-5	Hotel Corporation of Chile S.A.	Common parent	Chile	Ch\$	2,550	8,878	-	-
96.758.830-K	CorpGroup Interhold SpA	Common parent	Chile	Ch\$	1,253	1,458	-	-
99.522.360-0	Inmobiliaria Edificio Corp Group S.A.	Common parent	Chile	Ch\$	66	181	-	-
Total					<u>8,738,045</u>	<u>14,362,542</u>	-	-

(1) Unired S.A., is a Company associated incorporated to collect utility receivables from customers, which can be paid in supermarket cashier's desks. Debt does not generate any interest or readjustments.

Debt is expressed in UF and accrues annual interest of 5.3%

(2) On June 27, 2017, SMU Corp SA acquired 99,9999% of this Company, according to market conditions.



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**b. Trade payables due to related parties**

Tax ID No.	Company	Relationship	Country	Currency	Current		Non-current		
					06.30.2018	12.31.2017	06.30.2018	12.31.2017	
					Unaudited ThCh\$	ThCh\$	Unaudited ThCh\$	ThCh\$	
65.034.895-8	Fundacion Descúbreme	Related to parent	Chile	Ch\$	2,977	8,921	-	-	
76.002.124-5	SR Inmobiliaria S.A.	Common parent	Chile	UF	2,608	57,058	-	-	
76.058.352-9	Vivo Corp S.A. (2)	Common parent	Chile	Ch\$	106,576	181,257	-	-	
76.063.653-3	Unired S.A.	Associate	Chile	Ch\$	2,380,886	2,954,745	-	-	
76.086.272-K	Unicard S.A. (1)	Associate	Chile	Ch\$	25,245	24,008	-	-	
76.094.904-3	Funky Films S.A.	Related to parent	Chile	Ch\$	-	63,272	-	-	
76.116.213-6	Desarrollos Comerciales S.A.	Related to parent	Chile	Ch\$	2,416	3,787	-	-	
76.118.395-8	Corp Imagen y Diseño S.A.	Common parent	Chile	Ch\$	749	2,411	-	-	
76.170.725-6	Copesa S.A.	Common parent	Chile	Ch\$	-	17,898	-	-	
96.646.430-5	Distribución y Servicios Meta S.A.	Common parent	Chile	Ch\$	3,466	24,621	-	-	
96.763.040-3	Inmobiliaria Rio Lluta S.A.	Common parent	Chile	Ch\$	19,271	19,009	-	-	
Total						<u>2,544,194</u>	<u>3,356,987</u>	-	-

- (1) On May 3, 2017, SMU Corp SA changed its name to Unicard S.A.  
(2) On July 28, 2017, Vivo Corp SpA changed its name to Vivo Corp S.A.



**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.

As of June 30, 2018 and 2017, the effect of such transactions on the statement of comprehensive income is detailed as follows:

Tax ID No.	Company	Relationship	Transaction description	Accumulated 01.01.2018 06.30.2018		Accumulated 01.01.2017 06.30.2017	
				Transaction amount	Effect on profit or loss (debit) credit	Transaction amount	Effect on profit or loss (debit) credit
				ThCh\$	ThCh\$	ThCh\$	ThCh\$
65.034.895-8	Fundación Descúbreme	Related to parent	Collection	17,455	-	94,786	-
76.001.408-7	Retail Holding S.A.	Common parent	Interests and adjustments	-	-	36,383	(36,383)
76.002.124-5	SR Inmobiliaria S.A.	Common parent	Lease of assets	6,265,706	(5,265,299)	6,126,803	(5,148,574)
			Shared expenses	318,646	(267,769)	222,877	(187,292)
76.014.444-4	Inmobiliaria SRW S.A.	Common parent	Lease of assets	148,500	(124,790)	145,815	(122,534)
			Shared expenses	37,055	(31,138)	38,651	(32,479)
76.014.448-7	Inmobiliaria SRR S.A.	Common parent	Lease of assets	250,601	(210,589)	245,185	(206,038)
			Shared expenses	12,200	(10,253)	18,012	(15,136)
			Purchase of assets	301,764	-	-	-
76.014.452-5	Inmobiliaria SRB S.A.	Common parent	Lease of assets	193,930	(162,966)	463,227	(389,266)
76.025.301-4	Gestora Omega Ltda. Holding y CPA	Common shareholder/partner	Interest and adjustments	-	-	2,459	(2,459)
76.046.651-4	Inmobiliaria Puente Ltda.	Common parent	Lease of assets	830,092	(697,556)	815,282	(685,111)
			Shared expenses	82,797	(69,577)	97,694	(82,096)
			Purchase of assets	1,467,844	-	-	-
76.050.151-4	Inmobiliaria Punta Arenas S.A.	Common parent	Lease of assets	64,396	(54,114)	63,052	(52,985)
76.054.952-5	Corp Group Inversiones Ltda.	Common parent	Interest and adjustments	-	-	584,270	(584,270)
76.058.352-9	Vivo Corp S.A.	Common parent	Shared expenses	338,832	(284,733)	368,145	(309,366)
			Income from lease of assets	30,520	25,647	28,816	24,215
76.063.653-3	Unired S.A.	Associate	Current account	314,461	-	321,897	-
			Other income	307,023	262,320	189,485	159,231
			Adjustment of interest in current accounts	267,796	267,796	232,805	232,805
			Collection of payment of service bills	175,913,582	-	172,509,720	-
			Transfer of funds	174,342,317	-	171,927,508	-
			Commissions on coupons	4,273	(3,591)	4,911	(4,127)



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Tax ID No.	Company	Relationship	Transaction description	Accumulated 01.01.2018 06.30.2018		Accumulated 01.01.2017 06.30.2017	
				Transaction amount	Effect on profit or loss (debit) credit	Transaction amount	Effect on profit or loss (debit) credit
				ThCh\$	ThCh\$	ThCh\$	ThCh\$
76.086.272-K	Unicard S.A.	Associate	Service commission and fees	119,283	(101,580)	63,200	(54,909)
			Current account	85,042	-	101,220	-
			Other income	638,432	582,845	-	-
			Collection of sales, Unimarc card	10,749,488	-	4,928,424	-
76.094.904-3	FUNKY FILMS S.A.	Related to parent	Media production	9,163	(7,700)	334,106	(280,761)
76.116.213-6	Desarrollos Comerciales S.A.	Related to parent	Lease of assets	825,224	(693,465)	803,951	(675,589)
			Shared expenses	515,202	(432,942)	489,826	(411,618)
76.118.395-8	Corp Imagen y Diseño S.A.	Common parent	Advisory services	46,844	(46,844)	14,118	(14,118)
76.139.841-5	Inmobiliaria SMU S.A.	Common parent	Lease of assets	-	-	1,079,776	(907,375)
76.170.725-6	Copesa S.A.	Common parent	Advertising services	186,687	(156,880)	329,266	(276,694)
76.199.415-8	Retail Holding III Spa	Common parent	Interests and adjustments	-	-	8,356	(8,356)
76.208.961-0	Inversiones Montserrat S.A.	Common parent	Current account	7,000	-	-	-
			Purchase of shares of Inmobiliaria SMU	329,810	-	-	-
76.454.856-6	Unimarc Corredores De Seguros Ltda.	Associate	Current account	19,665	-	-	-
			Other income	73,264	68,497	-	-
76.483.633-2	Inversiones SAMS SpA	Common parent	Interests and Exchange Differences	-	-	1,169,588	1,169,588
88.202.600-0	Compañía Inmobiliaria y de Inversiones SAGA Ltda.	Common parent	Interests, adjustments and Exchange Differences	-	-	38,556	38,556
96.541.340-5	Hotel Corporation of Chile S.A.	Common parent	Sale of goods	21,604	18,154	20,202	16,977
96.646.430-5	Distribución y Servicios Meta S.A.	Common parent	Purchase of products	80,496	(67,644)	86,800	(72,941)
96.763.040-3	Inmobiliaria Rio Lluta S.A.	Common parent	Lease of assets	114,707	(96,392)	114,416	(96,148)
97.023.000-9	Banco Itaú CorpBanca	Related to parent	Commission for lease of space behind cashier's desks	1,598,441	1,598,441	1,587,565	1,587,565
			Commissions	121,527	(102,123)	268,458	(225,595)

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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 June 30, 2018 and December 31, 2017.

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 June 30, 2018, 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. Fernando del Solar Concha**, *Director*
- **Mr. Juan Andrés Olivos Bambach**, *Independent Director*.
- **Mr. Raúl Sotomayor Valenzuela**, *Director and*;
- **Mr. Rodrigo Pérez Mackenna** *Independent Director*.
- **Mrs. Tina Rosenfeld Kreisselmeyer**, *Independent Director*.

#### **Board of Directors' Committee**

As of June 30, 2018, the Board of Directors' Committee was composed of the following members:

Mr. Alejandro Álvarez Aravena,  
Mr. Rodrigo Pérez Macekna, and  
Mrs. Tina Rosenfeld Kreisselmeyer

#### **e. Key management personnel and executive compensation**

During the six-month periods ended June 30, 2018 and 2017, key management personnel and executive compensation amounted to ThCh\$2,503,098 and ThCh\$5,853,971, distributed among 12 executives. These amounts include the payment of the annual bonus to the executives for the prior year and for 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.
- 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.

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#### f. Directors' fees

At the Ordinary Shareholders' Meeting held on April 26, 2018, 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 six-month periods ended June 30, 2018 and 2017 is as follows:

Name	Position	06.30.2018 ThCh\$	06.30.2017 ThCh\$
Pilar Dañobeitia Estades	Vice-Chairwoman	64,760	51,308
Alejandro Alvarez Aravena	Director	40,447	40,099
Pedro Pablo Cuevas Larrain (**)	Director	21,513	30,646
Fernando Del Solar Concha	Director	32,299	30,645
Horacio Salamanca Uboldi (*)	Director	-	25,318
Abel Bouchon Silva	Director	33,392	30,648
Juan Andrés Olivos B.	Director	51,169	45,426
José Francisco Sánchez Figueroa (**)	Director	16,133	3,994
Rodrigo Pérez Mackenna (**)	Director	-	-
Tina Rosenfeld Kreisselmeyer (**)	Director	16,235	-

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

(\*\*)Con fecha 26 de abril de 2018 en Junta Ordinaria de Accionistas, se eligió el nuevo Directorio, en donde los nuevos directores son Tina Rosenfeld Kreisselmeyer y Rodrigo Pérez Mackenna y los directores salientes fueron Pedro Pablo Cuevas Larraín y José Francisco Sanchez Figueroa.



## 11. INVENTORIES

a. As of June 30, 2018 and December 31, 2017, this caption is composed of the following:

	<b>06.30.2018</b>	<b>12.31.2017</b>
	<b>Unaudited</b>	
	ThCh\$	ThCh\$
Goods	188,257,953	184,446,347
Raw materials	1,372,658	1,337,987
Supplies	2,163,113	2,551,186
Imports-in-transit	5,985,711	9,483,921
Allowance for obsolescence	<u>(3,806,173)</u>	<u>(3,662,907)</u>
Total	<u>193,973,262</u>	<u>194,156,534</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 six-month period ended June 30, 2018, the amount expended was ThCh\$480,108 as an increase to the allowance, and during the same period through the sale of inventory, ThCh\$550,738 of the allowance has been released.

As of June 30, 2018 and December 31, 2017, the carrying amount of inventories adjusted at net realizable value is as follows:

	<b>06.30.2018</b>	<b>12.31.2017</b>
	<b>Unaudited</b>	
	ThCh\$	ThCh\$
Carrying amount	1,937,270	3,409,114
Adjustments to net realizable value	<u>(249,709)</u>	<u>(320,339)</u>
Net realizable value	<u>1,687,561</u>	<u>3,088,775</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 June 30, 2018 and December 31, 2017, this caption is as follows:

	<b>06.30.2018</b>	<b>12.31.2017</b>
	<b>Unaudited</b>	
	<b>ThCh\$</b>	<b>ThCh\$</b>
Opening balance	3,662,907	3,736,052
Decrease for transfer to available-for-sale assets (*)	-	(512,195)
Increase in the allowance	3,116,231	5,830,162
Uses of the allowance	<u>(2,972,965)</u>	<u>(5,391,112)</u>
Total	<u>3,806,173</u>	<u>3,662,907</u>

(\*) Relates to the balance of the allowance account for impairment at Construmart as of December 31, 2016, which as of December 31, 2017 is classified as available-for-sale assets.

**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 six and three-month periods ended June 30, 2018 and 2017, inventory consumptions recognized as costs were as follows:

	<b>01.01.2018</b>	<b>01.01.2017</b>	<b>01.04.2018</b>	<b>01.04.2017</b>
	<b>30.06.2018</b>	<b>06.30.2017</b>	<b>06.30.2018</b>	<b>06.30.2017</b>
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>
		<b>Restated</b>	<b>-</b>	<b>Restated</b>
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Costs of inventories recognized for the period	(772,185,945)	(754,421,266)	(382,055,241)	(373,477,573)
Other costs of inventories	<u>(29,990,322)</u>	<u>(29,196,754)</u>	<u>(15,309,507)</u>	<u>(14,670,013)</u>
Total	<u>(802,176,267)</u>	<u>(783,618,020)</u>	<u>(397,364,748)</u>	<u>(388,147,586)</u>





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## 12. INCOME TAXES

- a. As of June 30, 2018 and 2017, income tax (expense) recorded in the interim consolidated statements of comprehensive income is as follows:

	01.01.2018	01.01.2017	04.01.2018	04.01.2017
	06.30.2018	30.06.2017	30.06.2018	06.30.2017
	Unaudited	Unaudited	Unaudited	Unaudited
	ThCh\$	Restated ThCh\$	ThCh\$	Restated ThCh\$
<b>Income tax revenue (expense)</b>				
Current tax expense	(84,761)	(1,257,595)	122,035	(743,176)
Other current tax (expense) benefit	492,773	686,785	492,773	687,115
Total current income tax benefit (provision), net	408,012	(570,810)	614,808	(56,061)
Deferred tax (expense) related to the generation and reversal of temporary differences associated with the current taxes	21,390,493	5,170,217	15,989,956	4,553,751
Total deferred income tax benefit, net	21,390,493	5,170,217	15,989,956	4,553,751
Total	21,798,505	4,599,407	16,604,764	4,497,690

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

	01.01.2018	01.01.2017	04.01.2018	04.01.2017
	30.06.2018	06.30.2017	06.30.2018	06.30.2017
	Unaudited	Unaudited	Unaudited	Unaudited
	ThCh\$	Restated ThCh\$	ThCh\$	Restated ThCh\$
Profit (loss) before tax	(6,842,173)	616,521	(1,723,838)	(3,779,515)
Tax income (loss)	1,847,386	(157,213)	465,436	963,776
<b>Adjustment to income tax benefit (provision) used at the legal rate:</b>				
Permanent differences	19,940,950	5,088,694	16,153,372	2,827,428
Change in tax rate applied to deferred taxes	-	(419,240)	-	659,632
Additional rate applied to foreign subsidiaries	10,169	87,166	(14,044)	46,854
Total adjustments to income taxes using the legal rate	19,951,119	4,756,620	16,139,328	3,533,914
<b>Tax benefit using the effective rate</b>	21,798,505	4,599,407	16,604,764	4,497,690

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

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

**SMU**

- c. As of June 30, 2018 and December 31, 2017, the detail of current tax assets and liabilities is as follows:

	<b>Assets</b>		<b>Liabilities</b>	
	<b>06.30.2018</b>	<b>12.31.2017</b>	<b>06.30.2018</b>	<b>12.31.2017</b>
	<b>Unaudited</b>		<b>Unaudited</b>	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Monthly provisional income tax payments (*)	1,273,541	577,800	-	-
Sence credit for training expenses	1,619,356	1,653,195	-	-
Prior year recoverable taxes (**)	5,075,380	3,030,568	-	-
Other	-	61,411	-	-
<b>Total</b>	<b>7,968,277</b>	<b>5,322,974</b>	<b>-</b>	<b>-</b>

(\*) As of June 30, 2018, and December 31, 2017, the provision for corporate income tax is presented net of monthly provisional income tax payments.

(\*\*) The main amount relates to provisional income tax payments for absorbed earnings (PPUA) of Sociedad Alvi Supermercados Mayoristas S.A., which is still under review by the Internal Revenue Service.

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

As of June 30, 2018 and December 31, 2017, the retained tax earnings generated in prior years mainly relate to the subsidiary Alvi Supermercados Mayorista S.A., detailed as follows:

Item	<b>06.30.2018</b> <b>Unaudited</b> <b>ThCh\$</b>	<b>12.31.2017</b> <b>ThCh\$</b>
Without credit	321,109	316,364
With credit 17%	50,741	49,991
With credit 20%	231,393	227,974
With credit 22.5%	7,085,994	6,981,274
With credit 24%	5,411,900	5,331,921
With credit 25.5%	<u>7,750,066</u>	<u>7,635,533</u>
Total	<u><u>20,851,203</u></u>	<u><u>20,543,057</u></u>



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

As of June 30, 2018 and December 31, 2017, 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., Comercializadora del Sur Cinco Ltda., Comercializadora del Sur Seis Ltda., among others.

Company	06.30.2018	12.31.2017
	Unaudited ThCh\$	ThCh\$
Rendic Hermanos S.A.	(732,005,227)	(729,799,144)
Servicios Logísticos La Serena S.A.	(11,872,968)	(11,559,370)
Servicios Logísticos Santiago S.A.	(25,834,909)	(25,200,912)
SMU S.A.	(331,391,405)	(316,760,398)
OK Market S.A.	(42,887,337)	(41,312,162)
Telemercados Europa S.A.	(4,764,124)	(4,237,267)
Alvi Servicios Logísticos S.A.	(4,150,201)	(3,863,208)
Servi 2000 S.A.	(154,152)	(151,874)
Red de Apoyo S.A.	(1,725,391)	(1,700,978)
Inversiones SMU Ltda.	(16,252,792)	(15,883,307)
Inversiones Omega Ltda.	(7,190,952)	(2,900,283)
Inversiones del Sur S.A.	(114,358,444)	(103,992,416)
Supermercados del Sur Ltda.	(176,118,129)	(167,042,943)
Mayoristas del Sur Ltda.	(14,248,216)	(13,835,593)
Supermercados Chile S.A.	(1,220,118)	(857,334)
Comercializadora del Sur Uno Ltda.	(33,849,562)	(33,150,490)
Comercializadora del Sur Dos Ltda.	(5,195,609)	(5,048,666)
Comercializadora del Sur Tres Ltda.	(2,481,918)	(2,450,126)
Comercializadora del Sur Cuatro Ltda.	(6,551,049)	(6,515,899)
Comercializadora del Sur Cinco Ltda.	(20,706,001)	(20,869,415)
Comercializadora del Sur Seis Ltda.	(17,702,337)	(17,444,241)
Alvi Supermercados Mayoristas S.A.	(111,182,357)	7,217,843
Súper 10 S.A.	(115,833,316)	(101,932,505)
Unidata S.A.	(10,398,425)	(7,597,312)
Other companies	(162,828)	404,206



f. As of June 30, 2018 and December 31, 2017, deferred tax assets and liabilities are as follows:

<b>Deferred tax assets, recognized</b>	<b>06.30.2018</b>	<b>12.31.2017</b>
	<b>Unaudited</b>	
	ThCh\$	ThCh\$
Deferred income/revenue	3,574,787	3,341,166
Provisions	10,642,976	11,400,936
Tax losses	366,091,414	343,882,827
Intangible assets	-	1,723,585
Intangible assets subject to amortization for tax purpose	75,090,718	76,187,307
Other	10,999	-
	<u>455,410,894</u>	<u>436,535,821</u>
<b>Deferred tax liabilities, recognized</b>	<b>06.30.2018</b>	<b>12.31.2017</b>
	<b>Unaudited</b>	
	ThCh\$	ThCh\$
Property, plant and equipment	20,659,125	21,997,286
Other goodwill	376,117	709,815
Tax credit difference	30,429	34,981
Other financial assets	-	317,007
Other	77,108	216,219
	<u>21,142,779</u>	<u>23,275,308</u>
<b>Net deferred tax, recognized</b>	<b><u>434,268,115</u></b>	<b><u>413,260,513</u></b>

g. Change in estimates

As of June 30, 2018, the Company records no change in estimates.



**h. Deferred tax balances**

As of June 30, 2018 and December 31, 2017, net deferred tax assets relate to the following movements:

	<b>06.30.2018</b> <b>Unaudited</b> ThCh\$	<b>12.31.2017</b> ThCh\$
Opening balance of deferred taxes, net	413,260,513	418,098,636
Decrease from the transfer to available for sale assets	-	(6,005,571)
Changes in deferred tax assets and liabilities that affect equity	(1,531,158)	1,574,555
Changes in deferred tax assets and liabilities that affect profit or loss	21,390,493	(686,694)
Variance in business combination	1,014,950	-
Variance in exchange rate of foreign subsidiary	133,317	279,587
	<u>434,268,115</u>	<u>413,260,513</u>
Closing balance of deferred taxes, net	<u>434,268,115</u>	<u>413,260,513</u>

The effect on deferred tax assets for the six-month period ended June 30, 2018 and 2017, relates to the following:

<b>Item</b>	<b>01.01.2018</b> <b>06.30.2018</b> <b>Unaudited</b> ThCh\$	<b>01.01.2017</b> <b>06.30.2017</b> <b>Unaudited</b> <b>Restated</b> ThCh\$
Deferred income/revenue	233,621	(36,701)
Provisions	(801,356)	(1,723,455)
Tax losses	22,208,587	10,955,475
Intangible assets subject to amortization for tax purposes	(1,234,620)	(5,681,990)
Property, plant and equipment	189,893	(1,024,559)
Deferred tax liabilities related to intangible assets	-	2,757,470
Deferred tax liabilities related to other	139,111	(144,014)
Other goodwill	655,257	67,601
Total effect on profit or loss	<u>21,390,493</u>	<u>5,169,827</u>
Deferred tax from hedging derivative instrument in reserve	(1,574,555)	997,557
Deferred increase for applying IFRS 9 (doubtful accounts)	43,397	-
Effect on deferred tax translation differences, Peru	133,317	629,309
Variance in business combination	1,014,950	-
Total variation of deferred taxes	<u>21,007,602</u>	<u>6,796,693</u>

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

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<b>Item</b>	<b>01.01.2018</b>	<b>01.01.2017</b>
	<b>06.30.2018</b>	<b>06.30.2017</b>
	<b>Unaudited</b>	<b>Unaudited</b>
		<b>Restated</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
Consolidated profit or loss	1,280,660	(157,213)
Price-level adjustment, loss	6,624,824	2,853,688
Price-level adjustment, permanent differences	1,092,432	1,633,571
Expenses associated with capital increase	139,860	1,062,626
Expenses associated with derivatives	1,574,555	997,557
Adjustments for variation of tax result	<u>11,496,256</u>	<u>6,192,112</u>
Total	<u><u>22,208,587</u></u>	<u><u>12,582,341</u></u>



### 13. NON-CURRENT ASSETS OR DISPOSAL GROUPS CLASSIFIED AS HELD-FOR-SALE

On November 9, 2017, Alvi Supermercados Mayoristas S.A. and Inversiones SMU SpA, both subsidiaries and owners of 100% of the share capital of Construmart S.A., entered into a binding agreement with Larraín Vial Servicios Profesionales Ltda., for the 100% sale of share capital in the subsidiary Construmart S.A. On April 27, 2018, the buyer definitely acquired 100% of shares of Construmart S.A. (Effect in Note 33). Accordingly, on December 31, 2017 IFRS 5 Non-current Assets Held for Sale and Discontinued Operations has been applied classifying the assets or groups of assets as available-for-sale, Accordingly and as established in IFRS 5, the consolidated statement of comprehensive income for the year ended June 30, 2017 has been restated to make it comparative to the financial statements as of June 30, 2018.

The detail of the gain or loss from discontinued operations registered in comprehensive income up to April 27, 2018 (June 30, 2017), is as follows:

	<b>01.01.2018</b>	<b>01.01.2017</b>
	<b>06.30.2018</b>	<b>06.30.2017</b>
	ThCh\$	ThCh\$
Revenue	89,717,357	122,481,449
Expenses	<u>(89,676,581)</u>	<u>(122,519,107)</u>
Loss before taxes	40,776	(37,658)
Income tax revenue (expense)	<u>(220,246)</u>	<u>420,243</u>
Profit from discontinued operations	<u><u>(179,470)</u></u>	<u><u>382,585</u></u>

The net cash flows attributable to discontinued operations of Construmart S.A., up to April 27, 2018 and June 30, 2017, is detailed as follows:

	<b>06.30.2018</b>	<b>06.30.2017</b>
	ThCh\$	ThCh\$
Operating activities	3,833,059	(603,042)
Investing activities	(396,357)	2,476,061
Financing activities	<u>(3,866,449)</u>	<u>(1,858,841)</u>
<b>Total</b>	<u><b>(429,747)</b></u>	<u><b>14,178</b></u>





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#### 14. 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 June 30, 2018 and December 31, 2017 is included below:

##### 06.30.2018 (Unaudited)

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.	400,199,939	1,066,567,724	659,914,341	251,700,552	1,210,872,529	(41,146,151)
Inversiones SMU SpA	1	13,541	11,616	-	-	(3,811)
Omicron SpA	-	559	1,660	-	-	10
Inversiones Omega Ltda.	11,169,886	149,083,954	375,801,322	-	1,612,716	(9,143,945)
Unidata S.A	966,905	5,885,318	12,927,892	410,918	49,001	(1,602,767)

##### 12.31.2017

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.	500,888,568	1,043,588,442	779,786,138	254,539,587	2,257,219,975	54,889,444
Inversiones SMU SpA	17,091	17,352	29,768	-	-	(63)
Omicron SpA	-	549	1,660	-	-	10
Inversiones Omega Ltda.	12,540,906	149,088,934	368,033,377	-	3,242,404	(20,771,303)
Unidata S.A	811,970	5,624,296	10,712,474	607,615	112,860	(1,037,022)

#### Acquisition of Inmobiliaria SMU S.A.

On June 29, 2018, the subsidiary Rendic Hermanos S.A. acquired from Inversiones Monserrat S.A., the amount of 1,000,999 shares that this Company held in Inmobiliaria SMU S.A., corresponding to 99.9999% of its shares amounting to ThCh\$329,810.

This purchase transaction of Inmobiliaria SMU, owner of Centro de Distribución Lo Aguirre, as it was under common control, their effects were recognized in equity (retained earnings) for ThCh\$257,775.



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## 15. EQUITY ACCOUNTED INVESTMENTS IN ASSOCIATES

As of June 06, 2018 (Unaudited)									
Company	Number of shares	% ownership 06.30.2018 %	Balance as of 01.01.2018 ThCh\$	Additions ThCh\$	Increases (Decreases) ThCh\$	Loss for the period ThCh\$	Sales ThCh\$	Subtotal ThCh\$	Total 06.30.2018 ThCh\$
Unicard S.A.	19,578	42.63%	7,103,914	-	(149,646)	(1,145,977)	-	5,808,291	5,808,291
Unired S.A.	47,441	49.00%	(4,481,558)	-	-	(268,512)	-	(4,750,070)	(4,750,070)
Inversiones Monserrat S.A.	965,811	11.10%	495,192	-	(40,878)	346,392	-	800,706	800,706
Unimarc Corredores de Seguros Ltda. (*)	-	42.63%	(41,637)	-	-	(39,982)	-	(81,619)	(81,619)
<b>Total</b>			<b>3,075,911</b>	<b>-</b>	<b>(190,524)</b>	<b>(1,108,079)</b>	<b>-</b>	<b>1,777,308</b>	<b>1,777,308</b>

As of December 31, 2017									
Company	Number of shares	% ownership 12.31.2017 %	Balance as of 01.01.2017 ThCh\$	Additions ThCh\$	Increases (Decreases) ThCh\$	Loss for the period ThCh\$	Sales ThCh\$	Subtotal ThCh\$	Total 12.31.2017 ThCh\$
Unicard S.A.	19,578	42.63%	2,591,905	6,394,414	-	(1,545,471)	(336,934)	7,103,914	7,103,914
Unired S.A.	47,441	49.00%	(4,116,135)	-	-	(365,423)	-	(4,481,558)	(4,481,558)
Inversiones Monserrat S.A.	965,811	11.10%	111	965,700	(458,935)	(11,684)	-	495,192	495,192
Unimarc Corredores de Seguros Ltda. (*)	-	42.63%	-	213	-	(41,850)	-	(41,637)	(41,637)
<b>Total</b>			<b>(1,524,119)</b>	<b>7,360,327</b>	<b>(458,935)</b>	<b>(1,964,428)</b>	<b>(336,934)</b>	<b>3,075,911</b>	<b>3,075,911</b>

(\*) The Company was incorporated on January 17, 2017

The detailed information of associates as of June 30, 2018 and December 31, 2017 is included below:

### 06.30.2018 (Unaudited)

Company	Information date	Current assets ThCh\$	Non-current assets ThCh\$	Current liabilities ThCh\$	Non-current liabilities ThCh\$	Revenue ThCh\$	Net loss amount ThCh\$
Unicard S.A.	06-30-2018	9,963,945	13,045,089	9,383,964	-	1,893,841	(2,688,229)
Unired S.A.	06-30-2018	6,804,112	4,364,728	20,863,226	-	1,148,006	(548,348)
Inversiones Monserrat S.A.	06-30-2018	9,786,833	13,184,341	10,057,075	-	1,962,300	2,103,777
Unimarc Corredores de Seguros Ltda.	06-30-2018	33,839	90,951	316,247	-	12,457	(93,697)

### 12.31.2017

Company	Information date	Current assets ThCh\$	Non-current assets ThCh\$	Current liabilities ThCh\$	Non-current liabilities ThCh\$	Revenue ThCh\$	Net loss amount ThCh\$
Unicard S.A.	12-31-2017	9,131,384	10,188,617	2,655,663	-	2,489,337	(2,992,734)
Unired S.A.	12-31-2017	7,314,229	4,381,593	20,841,859	-	2,045,834	(727,710)
Inversiones Monserrat S.A.	12-31-2017	9,041,043	46,335,808	10,375,831	33,640,965	4,795,485	(1,162,190)
Unimarc Corredores de Seguros Ltda.	12-31-2017	1,666	42,623	142,048	-	-	(98,259)



16. GOODWILL

a. As of June 30, 2018 and December 31, 2017, this caption is composed of the following:

Company	Goodwill	
	06.30.2018	12.31.2017
	Unaudited ThCh\$	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 Hipermás 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 Cía. 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

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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
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	2,093,703	1,713,917
Sociedad Inversiones P&P S.A.	874,516	874,516
Supermercados del Sur S.A.	<u>342,894,556</u>	<u>342,894,556</u>
Total goodwill	<u>660,913,108</u>	<u>660,533,322</u>
Accumulated impairment	<u>(186,279,868)</u>	<u>(186,279,868)</u>
Total	<u><u>474,633,240</u></u>	<u><u>474,253,454</u></u>

(\*) The variation of balance corresponds to foreign currency translatio

#### **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 01.01.2018	474,253,454
Exchange rate differences arising for the year	<u>379,786</u>
Closing balance as of 06.30.2018 (Unaudited)	<u><u>474,633,240</u></u>
	ThCh\$
Opening balance as of 01.01.2017	474,522,222
Exchange rate differences arising for the year	<u>(268,768)</u>
Closing balance as of 12.31.2017	<u><u>474,253,454</u></u>



## 17. INTANGIBLE ASSETS OTHER THAN GOODWILL

As of June 30, 2018 and December 31, 2017, this caption is composed of the following:

### a. Components of intangible assets

#### 06.30.2018 (Unaudited)

Concept	Gross	Accumulated	Acumulated	Total
	amounts	amortization	impairment of	Net
	ThCh\$	ThCh\$	receivables	ThCh\$
Software	70,722,137	(52,341,391)	-	18,380,746
Lease transfers	9,354,663	(7,419,064)	-	1,935,599
Unimarc brand	6,425,040	(1,687,721)	-	4,737,319
Mayorista 10 brand	1,622,292	(390,378)	-	1,231,914
Telemercados brand	967,000	(517,074)	-	449,926
Comer brand	902,000	(902,000)	-	-
Maxiahorro brand	714,000	(48,571)	-	665,429
Alvi brand	25,899,877	(840,429)	(13,830,000)	11,229,448
Customer relationship Telemercados	12,147,000	(3,787,633)	(8,124,000)	235,367
Customer relationship Alvi	67,854,000	(15,801,736)	(32,396,000)	19,656,264
Other (*)	19,416,795	(3,255,556)	-	16,161,239
<b>Intangible assets</b>	<b>216,024,804</b>	<b>(86,991,553)</b>	<b>(54,350,000)</b>	<b>74,683,251</b>

#### 12.31.2017

Concept	Gross	Accumulated	Acumulated	Total
	amounts	amortization	impairment of	Net
	ThCh\$	ThCh\$	receivables	ThCh\$
Software	70,207,426	(49,354,843)	-	20,852,583
Lease transfers	9,354,663	(7,174,505)	-	2,180,158
Unimarc brand	6,425,040	(1,605,855)	-	4,819,185
Mayorista 10 brand	1,622,292	(369,544)	-	1,252,748
Telemercados brand	967,000	(510,359)	-	456,641
Comer brand	902,000	(902,000)	-	-
Maxiahorro brand	714,000	(38,857)	-	675,143
Alvi brand	25,848,481	(671,126)	(13,830,000)	11,347,355
Customer relationship Telemercados	12,147,000	(3,740,558)	(8,124,000)	282,442
Customer relationship Alvi	67,854,000	(15,073,726)	(32,396,000)	20,384,274
Other (*)	17,601,712	(1,567,835)	-	16,033,877
<b>Intangible assets</b>	<b>213,643,614</b>	<b>(81,009,208)</b>	<b>(54,350,000)</b>	<b>78,284,406</b>

(\*) This relates to the Operating and Business Efficiency Project (CIMA) for a net balance of ThCh\$15,009,111 as of June 30, 2018 (ThCh\$14,851,390 as of March 31, 2017) and such other trademarks as Tucapel, Mayorsa, Bryc, Puerto Cristo, Flash Market, among others, for a net balance of ThCh\$1,152,128 as of June 30, 2018 (ThCh\$1,182,487 as of December 31, 2017).



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**

	<b>Amortization method</b>	<b>Average useful life</b>
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\$5,956,429 (ThCh\$4,636,387 as of June 30, 2017).



**d. Movements in intangible assets:**

	Balance as of January 1, 2018	Transfer for available for-sale assets	Increases	Reclassifications	Decreases	Amortization for the period	Total intangible assets as of 06.30.2018 (Unaudited)
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Software	20,852,583	-	484,925	28,890	(8,043)	(2,977,609)	18,380,746
Lease transfers	2,180,158	-	-	-	-	(244,559)	1,935,599
Unimarc brand	4,819,185	-	-	-	-	(81,866)	4,737,319
Mayorista 10 brand	1,252,748	-	-	-	-	(20,834)	1,231,914
Customer relationship Telemercados	282,442	-	-	-	-	(47,075)	235,367
Telemercados brand	456,641	-	-	-	-	(6,715)	449,926
Maxiahorro brand	675,143	-	-	-	-	(9,714)	665,429
Alvi brand	11,347,355	-	51,397	-	-	(169,304)	11,229,448
Customer relationship Alvi	20,384,274	-	-	-	-	(728,010)	19,656,264
Other	16,033,877	-	1,826,995	(28,890)	-	(1,670,743)	16,161,239
Final balance of intangible assets	78,284,406	-	2,363,317	-	(8,043)	(5,956,429)	74,683,251

	Balances as of January 1, 2017	Transfer for available for-sale assets (*)	Increases	Reclassifications	Decreases	Amortization for the year	Total intangible assets as of 12.31.2017
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Software	25,705,309	(397,510)	1,870,718	-	(58,526)	(6,267,408)	20,852,583
Lease transfers	2,669,275	-	-	-	-	(489,117)	2,180,158
Unimarc brand	4,982,911	-	-	-	-	(163,726)	4,819,185
Mayorista 10 brand	1,294,414	-	-	-	-	(41,666)	1,252,748
Customer relationship Telemercados	376,593	-	-	-	-	(94,151)	282,442
Customer relationship Construmart	989,568	(989,568)	-	-	-	-	-
Telemercados brand	470,069	-	-	-	-	(13,428)	456,641
Maxiahorro brand	694,571	-	-	-	-	(19,428)	675,143
Alvi brand	11,682,633	-	-	-	-	(335,278)	11,347,355
Customer relationship Alvi	21,840,294	-	-	-	-	(1,456,020)	20,384,274
Other	6,492,855	-	9,673,120	-	-	(132,098)	16,033,877
Final balance of intangible assets	77,198,492	(1,387,078)	11,543,838	-	(58,526)	(9,012,320)	78,284,406

(\*) Relates to the transfer of balances as of December 31, 2016 of Construmart as at December 31, 2017 these are classified as available-for-sale assets.



## 18. PROPERTY, PLANT AND EQUIPMENT

As of June 30, 2018 and December 31, 2017, this caption is composed of the following:

### a. Detail:

<b>Property, plant and equipment, net:</b>	<b>06.30.2018</b>	<b>12.31.2017</b>
	<b>Unaudited</b>	
	ThCh\$	ThCh\$
Work in progress	18,708,924	9,939,657
Land	584,120	241,320
Buildings	95,921,061	87,415,544
Plant and equipment	31,397,903	34,261,548
IT equipment	1,525,935	1,978,081
Fixture and fittings	95,670,402	94,690,659
Vehicles	186,015	221,363
Other property, plant and equipment	6,049,889	6,734,654
Leased assets	<u>182,835,035</u>	<u>174,488,476</u>
Total property, plant and equipment, net	<u>432,879,284</u>	<u>409,971,302</u>
<b>Property, plant and equipment, gross:</b>	<b>06.30.2018</b>	<b>12.31.2017</b>
	<b>Unaudited</b>	
	ThCh\$	ThCh\$
Work in progress	18,708,924	9,939,657
Land	584,120	241,320
Buildings	116,442,959	105,684,081
Plant and equipment	114,251,820	113,134,618
IT equipment	14,889,614	14,806,594
Fixture and fittings	171,985,584	166,800,097
Vehicles	1,429,482	1,449,961
Other property, plant and equipment	33,041,049	32,924,663
Leased assets	<u>296,069,022</u>	<u>278,906,728</u>
Total property, plant and equipment, net	<u>767,402,574</u>	<u>723,887,719</u>
<b>Accumulated depreciation:</b>	<b>06.30.2018</b>	<b>12.31.2017</b>
	<b>Unaudited</b>	
	ThCh\$	ThCh\$
Buldings	(20,521,898)	(18,268,537)
Plant and equipment	(82,853,917)	(78,873,070)
IT equipment	(13,363,679)	(12,828,513)
Fixture and fittings	(76,315,182)	(72,109,438)
Vehicles	(1,243,467)	(1,228,598)
Other property, plant and equipment	(26,991,160)	(26,190,009)
Leased assets	<u>(113,233,987)</u>	<u>(104,418,252)</u>
Total accumulated depreciation	<u>(334,523,290)</u>	<u>(313,916,417)</u>



**SMU**



**b. Movements:**

Movements for the years ended June 30, 2018 and December 31, 2017, are as follows:

	<b>Works in progress</b>	<b>Land</b>	<b>Buildings</b>	<b>Plants and equipment</b>	<b>IT equipment</b>	<b>Fixtures and fittings</b>	<b>Vehicles</b>	<b>Other property, plant and equipment</b>	<b>Leased assets</b>	<b>Total</b>
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Assets</b>										
Net balance as of January 1, 2018	9,939,657	241,320	87,415,544	34,261,548	1,978,081	94,690,659	221,363	6,734,654	174,488,476	409,971,302
Additions	10,315,054	4,235	304,796	1,148,149	56,134	336,582	-	192,178	4,356,745	16,713,873
Additions for business combination	-	-	6,506,063	-	-	83,426	-	-	12,771,243	19,360,732
Diposals and derecognition	(26,312)	-	-	(52,819)	(813)	(4,515)	(1,338)	(11,383)	(44,924)	(142,104)
Depreciation expense	-	-	(1,533,729)	(5,036,579)	(532,161)	(3,776,803)	(32,706)	(964,528)	(7,398,601)	(19,275,107)
Reclassifications	(1,427,367)	327,562	110,139	1,159,462	21,125	1,042,684	-	104,299	(1,337,904)	-
Other increases (decreases)	(92,108)	11,003	3,118,248	77,607	4,234	3,298,868	74	6,866	-	6,424,792
Sales	-	-	-	(159,465)	(665)	(499)	(1,378)	(12,197)	-	(174,204)
Net balance as of June 30, 2018 (Unaudited)	<u>18,708,924</u>	<u>584,120</u>	<u>95,921,061</u>	<u>31,397,903</u>	<u>1,525,935</u>	<u>95,670,402</u>	<u>186,015</u>	<u>6,049,889</u>	<u>182,835,035</u>	<u>432,879,284</u>
	<b>Works in progress</b>	<b>Land</b>	<b>Buildings</b>	<b>Plants and equipment</b>	<b>IT equipment</b>	<b>Fixtures and fittings</b>	<b>Vehicles</b>	<b>Other property, plant and equipment</b>	<b>Leased assets</b>	<b>Total</b>
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Assets</b>										
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
Traspaso a activos disponible para la venta (*)	-	-	(167,116)	(2,326,682)	(94,178)	(913,533)	(2,053)	-	(4,614,276)	(8,117,838)
Additions	8,189,297	-	1,382,980	4,440,453	452,449	2,446,224	13,530	541,909	10,137,867	27,604,709
Disposals and derecognition	(35,823)	-	(354,448)	(412,222)	(4,584)	(418,627)	-	(21,668)	(9,978,885)	(11,226,257)
Depreciation expense	-	-	(3,092,417)	(11,162,442)	(1,092,137)	(7,117,642)	(107,040)	(2,257,304)	(14,185,725)	(39,014,707)
Reclassifications	(924,908)	-	30,105	515,723	196,292	172,789	-	9,999	-	-
Other increases (decreases)	(7,864)	(12,739)	(531,168)	(106,816)	(3,476)	-	(407)	317,019	-	(345,451)
Sales	-	(374,415)	-	(345,266)	(143)	(10,546)	(13,628)	(33,238)	-	(777,236)
Net balances as of December 31, 2017	<u>9,939,657</u>	<u>241,320</u>	<u>87,415,544</u>	<u>34,261,548</u>	<u>1,978,081</u>	<u>94,690,659</u>	<u>221,363</u>	<u>6,734,654</u>	<u>174,488,476</u>	<u>409,971,302</u>

(\*) Relates to the transfer of balances as of December 31, 2016 of Construmart as of December 31, 2017 these are classified as available-for-sale assets.

**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\$19,278,344 (ThCh\$19,946,594 as of June 30, 2017).

**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 June 30, 2018 and December 31, 2017 are as follows:

Description	<b>06.30.2018</b>	<b>12.31.2017</b>
	<b>Unaudited</b>	
	ThCh\$	ThCh\$
Supermarket furniture	5,582,863	6,272,412
Office furniture	303,685	325,065
Other	163,341	137,177
Total, net	<u>6,049,889</u>	<u>6,734,654</u>

**iii. Assets under finance lease agreements**

As of June 30, 2018 and December 31, 2017, the net amounts of assets acquired under finance lease agreements presented at each caption correspond to:

	<b>06.30.2018</b>	<b>12.31.2017</b>
	<b>Unaudited</b>	
	ThCh\$	ThCh\$
Land	10,730,923	327,562
Buildings and fixtures	19,281,038	1,998,987
IT equipment	8,087,006	7,371,268
Store Leases (1)	144,736,068	164,790,659
Total, net	<u>182,835,035</u>	<u>174,488,476</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 19 d).

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.



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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\$365,118 and ThCh\$240,760 for the six-month periods ended June 30, 2018 and 2017, respectively.

**vi. Dismantling, removal and restoration costs**

As of June 30, 2018 and December 31, 2017, the Company has no contractual obligation for removal, dismantling and restoration.

**vii. Temporarily out of service assets**

As of June 30, 2018 and December 31, 2017, the Company has no significant property, plant and equipment that are temporarily out of service.

**viii. Depreciated assets in use**

As of June 30, 2018 and December 31, 2017, the Company maintains no property, plant and equipment fully depreciated and in use.



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## 19. OTHER FINANCIAL LIABILITIES, CURRENT AND NON-CURRENT

As of June 30, 2018 and December 31, 2017, this caption is composed of the following:

	06.30.2018		12.31.2017	
	Current	Non-current	Current	Non-current
	Unaudited ThCh\$	Unaudited ThCh\$	ThCh\$	ThCh\$
Bank borrowings (*)	84,998,715	53,618,319	40,658,591	104,835,846
Obligations with the public	2,360,782	307,089,640	7,619,423	391,284,717
Obligations under finances leases arrangements	4,917,497	32,042,244	3,346,804	6,267,667
Lease liabilities qualifying as finance leases	16,494,459	202,558,079	16,483,289	223,718,549
Derivatives (Note 7.3)	-	681,183	2,234,218	964,037
<b>Total</b>	<b>108,771,453</b>	<b>595,989,465</b>	<b>70,342,325</b>	<b>727,070,816</b>

(\*) Current bank borrowings as of June 30, 2018 of ThCh\$84,964,426 (ThCh\$40,658,591 as of December 31, 2017), include short-term revolving credit facilities and letters of credit of ThCh\$3,135,999 (ThCh\$1,564,997 as of December 31, 2017), the renewal of which is usual practice in the industry.

### Bank borrowings

On January 30, 2014, the Company entered into with its creditors a Renegotiation, Several Guarantee and Co-Debt Contract by virtue of which all financial liabilities were amended and renegotiated. Subsequent to the successive amendments, assignments and postponements the last of which is drafted as public deed of July 20, 2017, as of December 31, 2017, the Company has a Renegotiation, Several Guarantee and Co-Debt Contract with the current scheduled creditors; i.e., Banco de Crédito e Inversiones, Banco de Chile; Banco Santander-Chile; Banco Bilbao Vizcaya Argentaria, Chile; Banco Bilbao Vizcaya Argentaria, S.A.; Banco del Estado de Chile, Banco Security; Scotiabank Chile; Banco ITAÚ Corpbanca, Rabobank Chile, under the following terms and conditions:

Tranche I: consisting of the rescheduling at the long-term (the "Tranche I") for a balance as of June 30, 2018 of UF 3,521,709 and Ch\$10,389,858,856 (the latter solely with respect to Banco Santander Chile and Banco Bilbao Vizcaya Argentaria, S.A.). Principal owed under Tranche I will be repaid as follows: UF 939,122 and Ch\$2,770,629,028 on July 3, 2018, UF 1,173,903 and Ch\$3,463,286,285 on June 30, 2019, and UF 1,408,683 and Ch\$4,155,943,542 on June 30, 2020. The portion in UF bears interest on a quarterly basis at a fixed rate of 4.81% whereas the portion in Chilean pesos (the latter solely with respect to Banco Santander and Banco Bilbao Vizcaya Argentaria, S.A.) bears interest on a quarterly basis at a variable rate that will be equal to the result from adding the CPI Rate plus an annual margin or spread of 3.22% with risk coverage under a derivative contract entered into with banco Santander.



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Tranche II: consisting of a rescheduling at long-term (the “Tranche II”) for a balance as of June 30, 2018 of UF 845,868. Principal owed for Tranche II will be repaid as follows: UF 225,565 on July 03, 2018, UF 281,956 on June 30, 2019, and UF 338,347 on June 30, 2020. 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 Chile, at an annual fixed rate equivalent to 4.81%.

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 amount of the available revolving credit facility is 90% from June 30, 2016 and 75% from December 31, 2017 and will be of 55% from June 30, 2018 and of 30% from June 2019 to be extinguished on June 30, 2020.

Likewise, the Company has in force with its financial creditor Banco BICE a Renegotiation, Several Guarantee and Co-Debt Contract in accordance with the following terms and conditions:

Tranche I: consisting of a renegotiation of long-term Borrowings Outstanding (the “Tranche I”) of UF 166,914 as of June 30, 2018, which accrues interest on a quarterly at a fixed rate of 4.81%. Principal owed under Tranche I will be repaid as follows: UF 44,510 on July 03, 2018, UF 55,638 on June 30, 2019 and UF 66,766 on June 30, 2020.

Tranche II: consisting of a rescheduling of Long-term Borrowings Outstanding (the “Tranche II”) for a balance as of June 30, 2017 of UF 34,226. 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 under Tranche II will be repaid as follows: UF 9,127 on July 03, 2018, UF 11,409 on June 30, 2019 and UF 13,690 on June 30, 2020.



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

**June 30, 2018 (Unaudited)**

Tax ID No Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Type of amortization	Effective rate	Amount of nominal value per the contract	Nominal rate per the 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\$	ThCh\$				
97080000-k	BICE	Rendic Hermanos S. A.	UF	1,262,713	1,507,568	2,770,281	1,811,295	-	-	-	-	-	1,811,295	Annual	4.92%	4,581,576	4.81%
97080000-k	BICE	Rendic Hermanos S. A.	UF	252,555	309,141	561,696	371,420	-	-	-	-	-	371,420	Annual	2.15%	933,116	2.04%
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S. A.	UF	588,897	703,085	1,291,982	844,737	-	-	-	-	-	844,737	Annual	4.92%	2,136,719	4.81%
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S. A.	UF	187,121	229,046	416,167	275,190	-	-	-	-	-	275,190	Annual	2.15%	691,357	2.04%
97949000-3	Rabobank Chile	Rendic Hermanos S. A.	UF	409,106	488,435	897,541	586,839	-	-	-	-	-	586,839	Annual	4.92%	1,484,380	4.81%
97949000-3	Rabobank Chile	Rendic Hermanos S. A.	UF	93,887	100,157	194,044	120,333	-	-	-	-	-	120,333	Annual	4.92%	304,377	4.81%
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S. A.	UF	1,503,563	1,795,123	3,298,686	2,156,790	-	-	-	-	-	2,156,790	Annual	4.92%	5,455,466	4.81%
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S. A.	UF	235,461	288,217	523,678	346,281	-	-	-	-	-	346,281	Annual	2.15%	869,959	2.04%
97030000-7	Banco Estado	Rendic Hermanos S. A.	UF	81,880	100,224	182,104	120,416	-	-	-	-	-	120,416	Annual	2.15%	302,520	2.04%
97030000-7	Banco Estado	Rendic Hermanos S. A.	US\$	50,730	-	50,730	-	-	-	-	-	-	-	To maturity	4.04%	50,730	4.04%
97030000-7	Banco Estado	Rendic Hermanos S. A.	US\$	218,127	-	218,127	-	-	-	-	-	-	-	To maturity	4.03%	218,127	4.03%
97030000-7	Banco Estado	Rendic Hermanos S. A.	US\$	186,215	-	186,215	-	-	-	-	-	-	-	To maturity	4.07%	186,215	4.07%
97030000-7	Banco Estado	Rendic Hermanos S. A.	US\$	33,648	-	33,648	-	-	-	-	-	-	-	To maturity	3.94%	33,648	3.94%
97030000-7	Banco Estado	Rendic Hermanos S. A.	US\$	121,864	-	121,864	-	-	-	-	-	-	-	To maturity	4.13%	121,864	4.13%
97030000-7	Banco Estado	Rendic Hermanos S. A.	US\$	109,343	-	109,343	-	-	-	-	-	-	-	To maturity	4.23%	109,343	4.23%
97030000-7	Banco Estado	Rendic Hermanos S. A.	US\$	30,632	-	30,632	-	-	-	-	-	-	-	To maturity	4.42%	30,632	4.42%
99500410-0	Banco Consorcio	Rendic Hermanos S. A.	US\$	-	16,726	16,726	-	-	-	-	-	-	-	To maturity	4.29%	16,726	4.29%
99500410-0	Banco Consorcio	Rendic Hermanos S. A.	US\$	-	33,421	33,421	-	-	-	-	-	-	-	To maturity	4.31%	33,421	4.31%
99500410-0	Banco Consorcio	Rendic Hermanos S. A.	US\$	-	48,731	48,731	-	-	-	-	-	-	-	To maturity	4.33%	48,731	4.33%
99500410-0	Banco Consorcio	Rendic Hermanos S. A.	US\$	-	180,740	180,740	-	-	-	-	-	-	-	To maturity	5.35%	180,740	5.35%
99500410-0	Banco Consorcio	Rendic Hermanos S. A.	US\$	-	45,635	45,635	-	-	-	-	-	-	-	To maturity	4.35%	45,635	4.35%
99500410-0	Banco Consorcio	Rendic Hermanos S. A.	US\$	-	278,483	278,483	-	-	-	-	-	-	-	To maturity	4.35%	278,483	4.35%
97030000-7	Banco Estado	Rendic Hermanos S. A.	US\$	-	205,685	205,685	-	-	-	-	-	-	-	To maturity	4.24%	205,685	4.24%
99500410-0	Banco Consorcio	Rendic Hermanos S. A.	US\$	-	62,203	62,203	-	-	-	-	-	-	-	To maturity	4.35%	62,203	4.35%
99500410-0	Banco Consorcio	Rendic Hermanos S. A.	US\$	-	41,682	41,682	-	-	-	-	-	-	-	To maturity	4.64%	41,682	4.64%
97030000-7	Banco Estado	Rendic Hermanos S. A.	US\$	-	16,563	16,563	-	-	-	-	-	-	-	To maturity	4.05%	16,563	4.05%
99500410-0	Banco Consorcio	Rendic Hermanos S. A.	US\$	-	360,477	360,477	-	-	-	-	-	-	-	To maturity	4.98%	360,477	4.98%
99500410-0	Banco Consorcio	Rendic Hermanos S. A.	US\$	-	314,916	314,916	-	-	-	-	-	-	-	To maturity	5.00%	314,916	5.00%
97032000-8	BBVA	SMU S. A.	UF	311,649	365,706	677,355	443,470	-	-	-	-	-	443,470	Annual	5.76%	1,120,825	4.81%
97066000-6	BCI	SMU S. A.	UF	10,261,928	12,230,904	22,492,832	14,708,492	-	-	-	-	-	14,708,492	Annual	5.00%	37,201,324	4.81%
97066000-6	BCI	SMU S. A.	UF	2,054,259	2,510,327	4,564,586	3,018,793	-	-	-	-	-	3,018,793	Annual	2.22%	7,585,379	2.04%
97004000-5	Banco de Chile	SMU S. A.	UF	4,507,546	5,328,973	9,836,519	6,436,379	-	-	-	-	-	6,436,379	Annual	5.40%	16,272,898	4.81%
97004000-5	Banco de Chile	SMU S. A.	UF	957,554	1,160,973	2,118,527	1,402,101	-	-	-	-	-	1,402,101	Annual	2.59%	3,520,628	2.04%
97030000-7	Banco Estado	SMU S. A.	UF	4,303,550	5,125,730	9,429,280	6,166,325	-	-	-	-	-	6,166,325	Annual	5.04%	15,595,605	4.81%
97030000-7	Banco Estado	SMU S. A.	UF	865,956	1,057,514	1,923,470	1,272,166	-	-	-	-	-	1,272,166	Annual	2.25%	3,195,636	2.04%
97018000-1	Scotiabank	SMU S. A.	UF	3,064,088	3,658,238	6,722,326	4,395,260	-	-	-	-	-	4,395,260	Annual	4.92%	11,117,586	4.81%
97018000-1	Scotiabank	SMU S. A.	UF	612,847	750,158	1,363,005	901,284	-	-	-	-	-	901,284	Annual	2.15%	2,264,289	2.04%





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Tax ID No Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Total non-current	Type of amortization	Effective rate	Amount of nominal value per the contract	Nominal rate per the 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							
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					
97036000-K	Banco Santander	SMU S.A.	UF	670,756	806,013	1,476,769	978,153	-	-	-	-	-	978,153	Annual	3.01%	2,454,922	2.04%	
97053000-2	Security	SMU S.A.	UF	890,100	1,062,705	1,952,805	1,276,802	-	-	-	-	-	1,276,802	Annual	4.92%	3,229,607	4.81%	
97036000-K	Banco Santander	SMU S.A.	Ch\$	1,169,139	1,308,481	2,477,600	1,620,237	-	-	-	-	-	1,620,237	Annual	8.61%	4,097,837	5.72%	
97032000-8	BBVA	SMU S.A.	UF	1,747,521	2,074,397	3,821,918	2,489,277	-	-	-	-	-	2,489,277	Annual	5.72%	6,311,195	5.72%	
97032000-8	BBVA	SMU S.A.	UF	242,454	290,130	532,584	348,156	-	-	-	-	-	348,156	Annual	4.81%	880,740	4.81%	
97053000-2	Security	SMU S.A.	UF	558,035	667,766	1,225,801	801,319	-	-	-	-	-	801,319	Annual	4.81%	2,027,120	4.81%	
97032000-8	BBVA	SMU S.A.	UF	110,842	135,981	246,823	163,177	-	-	-	-	-	163,177	Annual	2.04%	410,000	2.04%	
97023000-9	Banco Itau CorpBanca (*)	SMU S.A.	UF	65,268	80,071	145,339	96,085	-	-	-	-	-	96,085	Annual	2.04%	241,424	2.04%	
97053000-2	Security	SMU S.A.	UF	289,646	355,338	644,984	426,405	-	-	-	-	-	426,405	Annual	2.04%	1,071,389	2.04%	
97006000-6	BCI	Abu Gosh y Cia. Ltda	UF	28,053	34,289	62,342	41,147	-	-	-	-	-	41,147	Annual	2.04%	103,489	2.04%	
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	20,146	-	20,146	-	-	-	-	-	-	-	To maturity	4.84%	20,146	4.84%	
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	7,038	-	7,038	-	-	-	-	-	-	-	To maturity	4.82%	7,038	4.82%	
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	8,221	-	8,221	-	-	-	-	-	-	-	To maturity	4.82%	8,221	4.82%	
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	55,760	-	55,760	-	-	-	-	-	-	-	To maturity	4.83%	55,760	4.83%	
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	13,352	-	13,352	-	-	-	-	-	-	-	To maturity	4.84%	13,352	4.84%	
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	26,983	-	26,983	-	-	-	-	-	-	-	To maturity	4.72%	26,983	4.72%	
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	13,038	-	13,038	-	-	-	-	-	-	-	To maturity	4.83%	13,038	4.83%	
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	92,404	-	92,404	-	-	-	-	-	-	-	To maturity	7.85%	92,404	7.85%	
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	34,396	-	34,396	-	-	-	-	-	-	-	To maturity	5.50%	34,396	5.50%	
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	65,103	-	65,103	-	-	-	-	-	-	-	To maturity	7.83%	65,103	7.83%	
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	50,781	-	50,781	-	-	-	-	-	-	-	To maturity	7.83%	50,781	7.83%	
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	45,156	-	45,156	-	-	-	-	-	-	-	To maturity	7.83%	45,156	7.83%	
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	85,591	-	85,591	-	-	-	-	-	-	-	To maturity	8.71%	85,591	8.71%	
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	38,962	-	38,962	-	-	-	-	-	-	-	To maturity	8.56%	38,962	8.56%	
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	122,234	-	122,234	-	-	-	-	-	-	-	To maturity	6.07%	122,234	6.07%	
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	62,789	-	62,789	-	-	-	-	-	-	-	To maturity	6.05%	62,789	6.05%	
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	21,195	-	21,195	-	-	-	-	-	-	-	To maturity	8.72%	21,195	8.72%	
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	38,701	-	38,701	-	-	-	-	-	-	-	To maturity	8.49%	38,701	8.49%	
<b>Total bank loans</b>				<b>38,868,783</b>	<b>46,129,932</b>	<b>84,998,715</b>	<b>53,618,319</b>	-	-	-	-	-	<b>53,618,319</b>			<b>138,617,034</b>		



## December 31, 2017

Tax ID No Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity							Total non-current ThCh\$	Type of amortization	Effective rate %	Amount of nominal value per the contract ThCh\$	Nominal rate per the 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
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$						ThCh\$
97080000-k	BICE	Rendic Hermanos S.A.	UF	54,917	1,187,629	1,242,546	1,488,273	1,788,204	-	-	-	3,276,477	Annual	4.92%	4,519,023	4.81%
97080000-k	BICE	Rendic Hermanos S.A.	UF	5,711	243,535	249,246	305,185	366,680	-	-	-	671,865	Annual	2.50%	921,111	2.39%
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	25,614	553,871	579,485	694,088	833,970	-	-	-	1,528,058	Annual	4.92%	2,107,543	4.81%
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	4,231	180,438	184,669	226,116	271,678	-	-	-	497,794	Annual	2.50%	682,463	2.39%
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	2,979	124,643	127,622	155,804	218,126	-	-	-	373,930	Annual	2.39%	501,552	2.39%
97949000-3	Rabobank Chile	Rendic Hermanos S.A.	UF	17,793	384,777	402,570	482,184	579,359	-	-	-	1,061,543	Annual	4.92%	1,464,113	4.81%
97949000-3	Rabobank Chile	Rendic Hermanos S.A.	UF	3,648	78,903	82,551	98,874	118,799	-	-	-	217,673	Annual	4.92%	300,224	4.81%
97949000-3	Rabobank Chile	Rendic Hermanos S.A.	UF	1,302	54,505	55,807	68,131	95,383	-	-	-	163,514	Annual	2.39%	219,321	2.39%
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	65,391	1,414,160	1,479,551	1,772,147	2,129,286	-	-	-	3,901,433	Annual	4.92%	5,380,984	4.81%
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	5,324	227,052	232,376	284,529	341,862	-	-	-	626,391	Annual	2.50%	858,767	2.39%
97030000-7	Banco Estado	Rendic Hermanos S.A.	UF	1,852	78,954	80,806	98,942	118,880	-	-	-	217,822	Annual	2.50%	298,628	2.39%
97004000-5	Banco de Chile	Rendic Hermanos S.A.	UF	9,749	407,916	417,665	509,895	713,853	-	-	-	1,223,748	Annual	2.39%	1,641,413	2.39%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	92,989	-	92,989	-	-	-	-	-	-	To maturity	3.55%	92,989	3.55%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	47,444	-	47,444	-	-	-	-	-	-	To maturity	3.55%	47,444	3.55%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	47,792	-	47,792	-	-	-	-	-	-	To maturity	3.55%	47,792	3.55%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	49,981	-	49,981	-	-	-	-	-	-	To maturity	3.55%	49,981	3.55%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	48,324	-	48,324	-	-	-	-	-	-	To maturity	3.56%	48,324	3.56%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	15,054	-	15,054	-	-	-	-	-	-	To maturity	3.55%	15,054	3.55%
97032000-8	BBVA	Rendic Hermanos S.A.	US\$	124,244	-	124,244	-	-	-	-	-	-	To maturity	3.55%	124,244	3.55%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	15,044	-	15,044	-	-	-	-	-	-	To maturity	3.56%	15,044	3.56%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	15,030	-	15,030	-	-	-	-	-	-	To maturity	3.57%	15,030	3.57%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	108,308	-	108,308	-	-	-	-	-	-	To maturity	3.60%	108,308	3.60%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	15,015	-	15,015	-	-	-	-	-	-	To maturity	3.60%	15,015	3.60%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	15,012	-	15,012	-	-	-	-	-	-	To maturity	3.61%	15,012	3.61%
97032000-8	BBVA	Rendic Hermanos S.A.	US\$	160,003	-	160,003	-	-	-	-	-	-	To maturity	3.56%	160,003	3.56%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	91,797	-	91,797	-	-	-	-	-	-	To maturity	3.61%	91,797	3.61%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	14,995	14,995	-	-	-	-	-	-	To maturity	3.62%	14,995	3.62%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	25,441	25,441	-	-	-	-	-	-	To maturity	3.69%	25,441	3.69%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	50,882	50,882	-	-	-	-	-	-	To maturity	3.69%	50,882	3.69%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	50,882	50,882	-	-	-	-	-	-	To maturity	3.69%	50,882	3.69%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	101,696	101,696	-	-	-	-	-	-	To maturity	3.72%	101,696	3.72%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	41,565	41,565	-	-	-	-	-	-	To maturity	3.69%	41,565	3.69%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	31,400	31,400	-	-	-	-	-	-	To maturity	3.71%	31,400	3.71%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	31,384	31,384	-	-	-	-	-	-	To maturity	3.72%	31,384	3.72%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	31,365	31,365	-	-	-	-	-	-	To maturity	3.74%	31,365	3.74%
97032000-8	BBVA	Rendic Hermanos S.A.	US\$	-	125,343	125,343	-	-	-	-	-	-	To maturity	3.75%	125,343	3.75%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	31,314	31,314	-	-	-	-	-	-	To maturity	3.84%	31,314	3.84%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	31,265	31,265	-	-	-	-	-	-	To maturity	3.92%	31,265	3.92%
97032000-8	BBVA	SMU S.A.	UF	15,635	283,657	299,292	362,356	439,603	-	-	-	801,959	Annual	5.76%	1,101,251	4.81%
97006000-6	BCI	SMU S.A.	UF	453,171	9,620,588	10,073,759	12,078,770	14,526,843	-	-	-	26,605,613	Annual	5.00%	36,679,372	4.81%



**SMU**



Tax ID No Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity							Total non-current ThCh\$	Type of amortization	Effective rate %	Amount of nominal value per the contract ThCh\$	Nominal rate per the 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
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$						ThCh\$
97006000-6	BCI	SMU S.A.	UF	47,853	1,974,591	2,022,444	2,479,117	2,981,429	-	-	-	5,460,546	Annual	2.57%	7,482,990	2.39%
97006000-6	BCI	SMU S.A.	UF	33,150	1,387,014	1,420,164	1,733,767	2,427,274	-	-	-	4,161,041	Annual	2.39%	5,581,205	2.39%
97004000-5	Banco de Chile	SMU S.A.	UF	213,260	4,161,308	4,374,568	5,271,799	6,369,064	-	-	-	11,640,863	Annual	5.40%	16,015,431	4.81%
97004000-5	Banco de Chile	SMU S.A.	UF	25,351	906,682	932,033	1,148,515	1,387,293	-	-	-	2,535,808	Annual	2.95%	3,467,841	2.39%
97004000-5	Banco de Chile	SMU S.A.	UF	1,198	50,111	51,309	62,639	87,694	-	-	-	150,333	Annual	2.39%	201,642	2.39%
97030000-7	Banco Estado	SMU S.A.	UF	191,210	4,029,310	4,220,520	5,062,721	6,091,165	-	-	-	11,153,886	Annual	5.04%	15,374,406	4.81%
97030000-7	Banco Estado	SMU S.A.	UF	20,403	831,332	851,735	1,044,517	1,256,613	-	-	-	2,301,130	Annual	2.61%	3,152,865	2.39%
97030000-7	Banco Estado	SMU S.A.	UF	15,090	631,383	646,473	789,229	1,104,920	-	-	-	1,894,149	Annual	2.39%	2,540,622	2.39%
97018000-1	Scotiabank	SMU S.A.	UF	133,265	2,881,873	3,015,138	3,611,420	4,339,234	-	-	-	7,950,654	Annual	4.92%	10,965,792	4.81%
97018000-1	Scotiabank	SMU S.A.	UF	13,859	590,959	604,818	740,560	889,781	-	-	-	1,630,341	Annual	2.50%	2,235,159	2.39%
97018000-1	Scotiabank	SMU S.A.	UF	9,757	408,224	417,981	510,280	714,392	-	-	-	1,224,672	Annual	2.39%	1,642,653	2.39%
97036000-K	Banco Santander	SMU S.A.	UF	20,148	624,313	644,461	798,925	969,843	-	-	-	1,768,768	Annual	3.37%	2,413,229	2.39%
97036000-K	Banco Santander	SMU S.A.	UF	10,681	446,912	457,593	558,640	782,096	-	-	-	1,340,736	Annual	2.39%	1,798,329	2.39%
97053000-2	Security	SMU S.A.	UF	38,710	837,179	875,889	1,049,102	1,260,526	-	-	-	2,309,628	Annual	4.92%	3,185,517	4.81%
97036000-K	Banco Santander	SMU S.A.	Ch\$	85,404	992,160	1,077,564	1,324,773	1,642,907	-	-	-	2,967,690	Annual	6.63%	4,045,244	5.73%
97032000-8	BBVA	SMU S.A.	Ch\$	89,147	1,659,518	1,748,665	2,074,397	2,489,277	-	-	-	4,563,674	Annual	5.73%	6,312,339	5.73%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	UF	4,288	179,894	184,182	224,868	314,815	-	-	-	539,683	Annual	2.39%	723,865	2.39%
97006000-6	BCI	Abu Gosh y Cia. Ltda	UF	605	27,067	27,672	33,834	40,600	-	-	-	74,434	Annual	2.39%	102,106	2.39%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	10,974	-	10,974	-	-	-	-	-	-	To maturity	0.00%	10,974	0.00%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	102,238	-	102,238	-	-	-	-	-	-	To maturity	0.00%	102,238	0.00%
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	22,020	-	22,020	-	-	-	-	-	-	To maturity	7.19%	22,020	7.19%
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	28,636	-	28,636	-	-	-	-	-	-	To maturity	7.16%	28,636	7.16%
<b>Total bank loans</b>				<b>2,630,601</b>	<b>38,027,990</b>	<b>40,658,591</b>	<b>47,144,397</b>	<b>57,691,449</b>	-	-	-	<b>104,835,846</b>			<b>145,494,437</b>	

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



b) As of June 30, 2018 and December 31, 2017, the detail of promissory notes and bonds payable by currency and years to maturity is as follows:

**As of June 30, 2018 (Unaudited)**

**Current:**

Tax ID No.	Debtor			Terms of the obligation				Guarantee	Nominal value as of 06.30.2018 ThCh\$	Carrying amount		Total as of 06.30.2018 ThCh\$		
	Country	Creditor name	Description	Currency	Payment	Amortization	Nominal annual rate			Effective annual rate	Up to 90 days ThCh\$		90 days to 1 year ThCh\$	
76.012.676-4	SMU S.A.	Chile	Other creditors	BCSMUA-B	UF	Bi-annual	Bi-annual	3.80	4.18	Unguaranteed	243,034	-	261,829	261,829
76.012.676-4	SMU S.A.	Chile	Other creditors	BSDSU-D	UF	Bi-annual	To maturity	4.70	4.76	Unguaranteed	174,870	-	176,210	176,210
76.012.676-4	SMU S.A.	Chile	Other creditors	BCSMU-G	UF	Bi-annual	To maturity	4.50	5.55	Unguaranteed	477,895	576,118	-	576,118
76.012.676-4	SMU S.A.	Chile	Other creditors	BCSMU-K	UF	Bi-annual	To maturity	4.50	5.55	Unguaranteed	477,895	576,118	-	576,118
76.012.676-4	SMU S.A.	Chile	Other creditors	BCSMU-P	UF	Bi-annual	To maturity	3.00	3.19	Unguaranteed	213,174	227,696	-	227,696
76.012.676-4	SMU S.A.	Chile	Other creditors	BCSMU-T	UF	Bi-annual	To maturity	3.00	3.24	Unguaranteed	533,373	508,781	-	508,781
76.012.676-4	SMU S.A.	Chile	Other creditors	BCSMU-T	UF	Bi-annual	To maturity	3.00	2.85	Unguaranteed	69,569	34,030	-	34,030
<b>Total</b>											<b>2,189,810</b>	<b>1,922,743</b>	<b>438,039</b>	<b>2,360,782</b>

**Non-current**

Tax ID No.	Debtor			Terms of the obligation				Guarantee	Nominal value as of 06.30.2018 ThCh\$	Carrying amount					Total as of 06.30.2018 ThCh\$		
	Country	Creditor name	Description	Currency	Payment	Amortization	Nominal annual rate			Effective annual rate	1 year to 2 years ThCh\$	2 years to 3 years ThCh\$	3 years to 4 years ThCh\$	4 years to 5 years ThCh\$		More than 5 years ThCh\$	
76.012.676-4	SMU S.A.	Chile	Other creditors	BCSMUA-B	UF	Bi-annual	Bi-annual	3.80	4.18	Unguaranteed	81,476,310	-	-	6,393,398	7,163,139	65,514,383	79,070,920
76.012.676-4	SMU S.A.	Chile	Other creditors	BSDSU-D	UF	Bi-annual	To maturity	4.70	4.76	Unguaranteed	27,158,770	-	-	-	-	27,030,575	27,030,575
76.012.676-4	SMU S.A.	Chile	Other creditors	BCSMU-G	UF	Bi-annual	To maturity	4.50	5.55	Unguaranteed	40,738,155	-	39,591,812	-	-	-	39,591,812
76.012.676-4	SMU S.A.	Chile	Other creditors	BCSMU-K	UF	Bi-annual	To maturity	4.50	5.55	Unguaranteed	40,738,155	-	39,591,812	-	-	-	39,591,812
76.012.676-4	SMU S.A.	Chile	Other creditors	BCSMU-P	UF	Bi-annual	To maturity	3.00	3.19	Unguaranteed	27,158,770	27,082,021	-	-	-	-	27,082,021
76.012.676-4	SMU S.A.	Chile	Other creditors	BCSMU-T	UF	Bi-annual	To maturity	3.00	3.24	Unguaranteed	67,896,925	-	-	-	22,032,211	45,127,038	67,159,249
76.012.676-4	SMU S.A.	Chile	Other creditors	BCSMU-T	UF	Bi-annual	To maturity	3.00	2.85	Unguaranteed	27,158,770	-	-	-	9,426,122	18,137,129	27,563,251
<b>Total</b>											<b>312,325,855</b>	<b>27,082,021</b>	<b>79,183,624</b>	<b>6,393,398</b>	<b>38,621,472</b>	<b>155,809,125</b>	<b>307,089,640</b>



As of December 31, 2017

Current:

Tax ID No.	Debtor			Terms of the obligation						Carrying amount			Total as of 06.30.2018 ThCh\$	
	Country	Creditor name	Description	Currency	Payment	Amortization	Nominal annual rate	Effective annual rate	Guarantee	Nominal value as of 12.31.2017 ThCh\$	Up to 90 days ThCh\$	90 days to 1 year ThCh\$		
76.012.676-4	SMU S.A.	Chile	Other creditors	BCSMUA-B	UF	Bi-annual	Bi-annual	3.80	4.18	Unguaranteed	249,439	-	268,335	268,335
76.012.676-4	SMU S.A.	Chile	Other creditors	BSDSU-D	UF	Bi-annual	To maturity	4.70	4.76	Unguaranteed	175,408	-	176,722	176,722
76.012.676-4	SMU S.A.	Chile	Other creditors	BCSMU-G	UF	Bi-annual	To maturity	4.50	5.55	Unguaranteed	479,365	565,990	-	565,990
76.012.676-4	SMU S.A.	Chile	Other creditors	BCSMU-K	UF	Bi-annual	To maturity	4.50	5.55	Unguaranteed	479,365	565,990	-	565,990
76.012.676-4	SMU S.A.	Chile	Other creditors	BONOUSD	US\$	Bi-annual	To maturity	7.75	8.20	Unguaranteed	5,631,728	5,817,909	-	5,817,909
76.012.676-4	SMU S.A.	Chile	Other creditors	BCSMU-P	UF	Bi-annual	To maturity	3.00	3.19	Unguaranteed	213,830	224,477	-	224,477
<b>Total</b>											<b>7,229,135</b>	<b>7,174,366</b>	<b>445,057</b>	<b>7,619,423</b>

Non-current

Tax ID No.	Debtor			Terms of the obligation						Carrying amount					Total as of 12.31.2017 ThCh\$		
	Country	Creditor name	Description	Currency	Payment	Amortization	Nominal annual rate	Effective annual rate	Guarantee	Nominal value as of 12.31.2017 ThCh\$	1 year to 2 years ThCh\$	2 years to 3 years ThCh\$	3 years to 4 years ThCh\$	4 years to 5 years ThCh\$		More than 5 years ThCh\$	
76.012.676-4	SMU S.A.	Chile	Other creditors	BCSMUA-B	UF	Bi-annual	Bi-annual	3.80	4.18	Unguaranteed	80,394,420	-	-	3,521,798	7,058,110	67,326,429	77,906,337
76.012.676-4	SMU S.A.	Chile	Other creditors	BSDSU-D	UF	Bi-annual	To maturity	4.70	4.76	Unguaranteed	26,798,140	-	-	-	-	26,666,971	26,666,971
76.012.676-4	SMU S.A.	Chile	Other creditors	BCSMU-G	UF	Bi-annual	To maturity	4.50	5.55	Unguaranteed	40,197,210	-	-	38,904,433	-	-	38,904,433
76.012.676-4	SMU S.A.	Chile	Other creditors	BCSMU-K	UF	Bi-annual	To maturity	4.50	5.55	Unguaranteed	40,197,210	-	-	38,904,433	-	-	38,904,433
76.012.676-4	SMU S.A.	Chile	Other creditors	BONOUSD	US\$	Bi-annual	To maturity	7.75	8.20	Unguaranteed	184,425,000	-	182,200,004	-	-	-	182,200,004
76.012.676-4	SMU S.A.	Chile	Other creditors	BCSMU-P	UF	Bi-annual	To maturity	3.00	3.19	Unguaranteed	26,798,140	26,702,539	-	-	-	-	26,702,539
<b>Total</b>											<b>398,810,120</b>	<b>26,702,539</b>	<b>182,200,004</b>	<b>81,330,664</b>	<b>7,058,110</b>	<b>93,993,400</b>	<b>391,284,717</b>



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 total bonds issued with a debit to the lines registered under numbers 667 and 668.

Bonds with a debit to such lines effective as of June 30, 2018 and December 31, 2017 are detailed as follows:

- On June 09, 2011, the Company placed bonds of UF 3,000,000 with a debit to line No. 668, Series BCSMU-B, which will bear interest on a semi-annual basis at an annual fixed rate of 3.80% and semi-annual principal repayments from December 01, 2021 through June 01, 2032.
- On April 24, 2017, bonds were placed for UF 1,500,000 with a debit to line No. 667, BCSMU-C series, which will bear interest on a semi-annual basis at an annual fixed interest rate of 4.50% and principal repayment at maturity on March 25, 2021.
- On April 24, 2017, bonds were placed for UF 1,500,000 with a debit to line No. 667, BCSMU-K series, which will bear interest on a semi-annual basis at an annual fixed interest rate of 4.50% and principal repayment at maturity on March 25, 2021.
- On September 28, 2017, bonds were placed for UF 1,000,000 with a debit to line No. 667, BCSMU-P series, which will bear interest on a semi-annual basis at an annual fixed interest rate of 3.00% and principal repayment at maturity on September 25, 2019.

Because of the merger through incorporation of Supermercados del Sur S.A., in September 2011, SMU acquired the company's obligations with third parties. This includes the bond series with a debit to the lines registered by Supermercados del Sur S.A.

On September 20, 2010, a series of bonds with a 10-year maturity for UF 5,500,000 was registered in the Securities Registry of the Superintendence of Securities and Insurance under number 649 and a series of bonds with a 30-year maturity for UF 5,500,000 was registered under number 650. Notwithstanding the above, the Issuer can only place bonds for a total nominal value of UF 5,500,000, including the total bonds issued with a debit to the lines registered under numbers 649 and 650.

Bonds with a debit to such lines effective as of June 30, 2018 and December 31, 2017 are detailed as follows:



- On January 20, 2011, bonds were placed for UF 1,000,000 with a debit to line No. 650, BCSMU-D series, which will bear interest on a semi-annual basis at an annual fixed interest rate of 4.70% and principal repayment at maturity on November 10, 2028.
- On April 5, 2018, bonds were placed for UF 2,500,000 with debit to line No. 650, BCSMU-T series, which will bear interest on a semi-annual basis at an annual fixed interest rate of 3.00% and semi-annual principal repayments from September 15, 2018, through March 15, 2025.
- On June 14, 2018, bonds were placed for UF 1,000,000 with debit to line No. 650, BCSMU-T series, which will bear interest on a semi-annual basis at an annual fixed interest rate of 3.00% and semi-annual principal repayments from September 15, 2018, through March 15, 2025.

On February 08, 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). Bonds contemplate the accrual of interest on a semi-annual basis at an annual rate of 7.75% and repayment of principal at maturity on February 08, 2020.

During the first half of 2018, international bond was fully prepaid by the Company. Dates and amounts of the prepayments made are detailed as follows:

- On February 09, 2018, the Company partially prepaid its international bond for principal owed of US\$120,000,000.
- On April 2, 2018, the Company partially prepaid its international bond for principal owed of US\$80,000,000.
- On May 15, 2018, the Company prepaid the remaining balance of its international bond for principal owed of US\$100,000,000.



**SMU**



- Risk ratings of SMU S.A. as of June 30, 2018 and December 31, 2017 are detailed below (rating / trend).

	<b>At 06-30-2018</b>	<b>At 12-31-2017</b>
<b>International:</b>		
Standard & Poor's	B / Stable	B / Stable
<b>Local:</b>		
Feller-Rate:	BBB- / Positive	BB+ / Positive
Humphreys:	BBB / Stable	BBB- / Stable
ICR:	BBB / Positive	BB+ / Positive





**SMU**



c) As of June 30, 2018 and December 31, 2017, the detail of obligations under finance lease arrangements payable by currency and years to maturity is as follows:

**June 30, 2018 (Unaudited)**

Tax ID No	Bank or Financial Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity								Total non-current	Type of amortization	Effective rate	Amount of nominal value per the contract	Nominal rate per the 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					
					ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					
76575002-4	IBM Global Financing de Chile SpA		Rendic Hermanos S.A.	US\$	57,559	288,744	346,303	203,083	-	-	-	-	203,083	Monthly	0.66	549,386	0.66
76575002-4	IBM Global Financing de Chile SpA		Rendic Hermanos S.A.	US\$	24,903	134,958	159,861	105,957	-	-	-	-	105,957	Monthly	16.07	265,818	16.07
92940000-0	IBM de Chile S.A.C.		Rendic Hermanos S.A.	UF	14,769	74,212	88,981	89,875	90,778	15,218	-	-	195,571	Monthly	1.00	284,852	1.00
76349271-0	Rentas San Pedro S.A.		Rendic Hermanos S.A.	UF	10,975	57,572	68,547	46,278	-	-	-	-	46,278	Monthly	9.58	114,825	9.58
96730520-0	Inmobiliaria e Inversiones Centro Nacional de Bodegaje S.A.		Rendic Hermanos S.A.	UF	8,947	46,931	55,878	48,150	-	-	-	-	48,150	Monthly	9.58	104,028	9.58
96554489-9	Compass Servicios S.A.		Rendic Hermanos S.A.	Ch\$	701	3,336	4,037	-	-	-	-	-	-	Monthly	12.00	4,037	12.00
96554489-9	Compass Servicios S.A.		Rendic Hermanos S.A.	Ch\$	2,911	13,841	16,752	-	-	-	-	-	-	Monthly	12.00	16,752	12.00
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,621	547	2,168	-	-	-	-	-	-	Monthly	11.21	2,168	11.21
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,083	734	1,817	-	-	-	-	-	-	Monthly	10.65	1,817	10.65
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,083	734	1,817	-	-	-	-	-	-	Monthly	10.65	1,817	10.65
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,083	734	1,817	-	-	-	-	-	-	Monthly	10.65	1,817	10.65
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,083	734	1,817	-	-	-	-	-	-	Monthly	10.65	1,817	10.65
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,083	734	1,817	-	-	-	-	-	-	Monthly	10.65	1,817	10.65
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,083	734	1,817	-	-	-	-	-	-	Monthly	10.65	1,817	10.65
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	951	966	1,917	-	-	-	-	-	-	Monthly	8.50	1,917	8.50
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,075	1,095	2,170	-	-	-	-	-	-	Monthly	10.66	2,170	10.66
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	827	835	1,662	-	-	-	-	-	-	Monthly	5.79	1,662	5.79
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	963	966	1,919	-	-	-	-	-	-	Monthly	7.94	1,919	7.94
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,075	1,095	2,170	-	-	-	-	-	-	Monthly	10.66	2,170	10.66
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	953	966	1,919	-	-	-	-	-	-	Monthly	7.94	1,919	7.94
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,062	1,088	2,150	-	-	-	-	-	-	Monthly	14.44	2,150	14.44
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,075	1,095	2,170	-	-	-	-	-	-	Monthly	10.66	2,170	10.66
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	953	966	1,919	-	-	-	-	-	-	Monthly	7.94	1,919	7.94
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,062	1,088	2,150	-	-	-	-	-	-	Monthly	14.44	2,150	14.44
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	818	831	1,649	-	-	-	-	-	-	Monthly	8.99	1,649	8.99
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,062	1,088	2,150	-	-	-	-	-	-	Monthly	14.44	2,150	14.44
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,051	1,443	2,494	-	-	-	-	-	-	Monthly	14.44	2,494	14.44
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	944	1,281	2,225	-	-	-	-	-	-	Monthly	8.99	2,225	8.99
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,049	1,441	2,490	-	-	-	-	-	-	Monthly	14.92	2,490	14.92
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,051	1,443	2,494	-	-	-	-	-	-	Monthly	14.44	2,494	14.44
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	948	1,284	2,232	-	-	-	-	-	-	Monthly	7.94	2,232	7.94
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,068	1,455	2,523	-	-	-	-	-	-	Monthly	10.44	2,523	10.44
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,051	1,443	2,494	-	-	-	-	-	-	Monthly	14.44	2,494	14.44
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,067	1,454	2,521	-	-	-	-	-	-	Monthly	10.66	2,521	10.66
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,049	1,441	2,490	-	-	-	-	-	-	Monthly	14.92	2,490	14.92
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,067	1,454	2,521	-	-	-	-	-	-	Monthly	10.66	2,521	10.66
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,052	1,444	2,496	-	-	-	-	-	-	Monthly	14.20	2,496	14.20
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,067	1,454	2,521	-	-	-	-	-	-	Monthly	10.66	2,521	10.66
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,051	1,443	2,494	-	-	-	-	-	-	Monthly	14.44	2,494	14.44
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,067	1,454	2,521	-	-	-	-	-	-	Monthly	10.66	2,521	10.66
99512120-4	Securitas S.A.		Rendic Hermanos S.A.	UF	1,067	1,454	2,521	-	-	-	-	-	-	Monthly	10.66	2,521	10.66



Tax ID No Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Effective rate %	Amount of nominal value per the contract ThCh\$	Nominal rate per the 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	Type of amortization				
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,049	1,441	2,490	-	-	-	-	-	-	-	Monthly	14.92	2,490	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,049	1,441	2,490	-	-	-	-	-	-	-	Monthly	14.92	2,490	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,049	1,441	2,490	-	-	-	-	-	-	-	Monthly	14.92	2,490	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,049	1,441	2,490	-	-	-	-	-	-	-	Monthly	14.92	2,490	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,066	1,452	2,518	-	-	-	-	-	-	-	Monthly	11.11	2,518	11.11
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,066	1,452	2,518	-	-	-	-	-	-	-	Monthly	11.11	2,518	11.11
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,049	1,441	2,490	-	-	-	-	-	-	-	Monthly	14.92	2,490	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,051	1,443	2,494	-	-	-	-	-	-	-	Monthly	14.44	2,494	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	822	1,110	1,932	-	-	-	-	-	-	-	Monthly	6.32	1,932	6.32
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,039	1,790	2,829	-	-	-	-	-	-	-	Monthly	14.92	2,829	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,041	1,792	2,833	-	-	-	-	-	-	-	Monthly	14.44	2,833	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,039	1,790	2,829	-	-	-	-	-	-	-	Monthly	14.92	2,829	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,039	1,790	2,829	-	-	-	-	-	-	-	Monthly	14.92	2,829	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,041	1,792	2,833	-	-	-	-	-	-	-	Monthly	14.44	2,833	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,057	1,807	2,864	-	-	-	-	-	-	-	Monthly	11.11	2,864	11.11
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,039	1,790	2,829	-	-	-	-	-	-	-	Monthly	14.92	2,829	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,039	1,790	2,829	-	-	-	-	-	-	-	Monthly	14.92	2,829	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,039	1,790	2,829	-	-	-	-	-	-	-	Monthly	14.92	2,829	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,039	1,790	2,829	-	-	-	-	-	-	-	Monthly	14.92	2,829	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,039	1,790	2,829	-	-	-	-	-	-	-	Monthly	14.92	2,829	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,041	1,792	2,833	-	-	-	-	-	-	-	Monthly	14.44	2,833	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,041	1,792	2,833	-	-	-	-	-	-	-	Monthly	14.44	2,833	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,039	1,790	2,829	-	-	-	-	-	-	-	Monthly	14.92	2,829	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,039	1,790	2,829	-	-	-	-	-	-	-	Monthly	14.92	2,829	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,039	1,790	2,829	-	-	-	-	-	-	-	Monthly	14.92	2,829	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,039	1,790	2,829	-	-	-	-	-	-	-	Monthly	14.92	2,829	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,039	1,790	2,829	-	-	-	-	-	-	-	Monthly	14.92	2,829	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,039	1,790	2,829	-	-	-	-	-	-	-	Monthly	14.92	2,829	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,031	2,138	3,169	-	-	-	-	-	-	-	Monthly	14.44	3,169	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,052	2,161	3,213	-	-	-	-	-	-	-	Monthly	10.66	3,213	10.66



Tax ID No Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Total non-current ThCh\$	Type of amortization	Effective rate %	Amount of nominal value per the contract ThCh\$	Nominal rate per the 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							
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$							
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,031	2,138	3,169	-	-	-	-	-	-	-	Monthly	14.44	3,169	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,028	2,135	3,163	-	-	-	-	-	-	-	Monthly	14.92	3,163	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,031	2,138	3,169	-	-	-	-	-	-	-	Monthly	14.44	3,169	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	938	2,548	3,484	-	-	-	-	-	-	-	Monthly	6.54	3,484	6.54	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	967	3,031	3,998	1,087	-	-	-	-	-	-	Monthly	14.92	5,085	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	967	3,031	3,998	1,087	-	-	-	-	-	-	Monthly	14.92	5,085	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	967	3,031	3,998	1,087	-	-	-	-	-	-	Monthly	14.92	5,085	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,162	3,548	4,710	2,045	-	-	-	-	-	-	Monthly	6.36	6,755	6.36	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,143	3,503	4,646	2,037	-	-	-	-	-	-	Monthly	7.88	6,683	7.88	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	996	3,055	4,051	2,524	-	-	-	-	-	-	Monthly	9.07	6,575	9.07	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	965	2,979	3,944	2,503	-	-	-	-	-	-	Monthly	11.64	6,447	11.64	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,061	3,215	4,276	2,567	-	-	-	-	-	-	Monthly	3.94	6,843	3.94	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	933	2,898	3,831	2,480	-	-	-	-	-	-	Monthly	14.44	6,311	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	970	2,990	3,960	2,506	-	-	-	-	-	-	Monthly	11.25	6,466	11.25	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	848	2,580	3,428	3,919	1,441	-	-	-	-	-	Monthly	14.92	8,788	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	848	2,580	3,428	3,919	1,441	-	-	-	-	-	Monthly	14.92	8,788	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	848	2,580	3,428	3,919	1,441	-	-	-	-	-	Monthly	14.92	8,788	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	848	2,580	3,428	3,919	1,441	-	-	-	-	-	Monthly	14.92	8,788	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	894	2,706	3,600	3,975	2,159	-	-	-	-	-	Monthly	6.134	9,611	6.134	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	894	2,706	3,600	3,975	2,159	-	-	-	-	-	Monthly	11.11	9,734	11.11	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	894	2,706	3,600	3,975	2,159	-	-	-	-	-	Monthly	11.11	9,734	11.11	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	920	2,784	3,704	4,037	2,168	-	-	-	-	-	Monthly	6.205	9,909	6.205	
77164280-2	Tanner Leasing Vendor Ltda.	Rendic Hermanos S.A.	UF	2,597	7,982	10,579	3,690	-	-	-	-	-	-	Monthly	7.00	14,269	7.00	
77164280-2	Tanner Leasing Vendor Ltda.	Rendic Hermanos S.A.	UF	3,786	11,611	15,377	-	-	-	-	-	-	-	Monthly	7.03	15,377	7.03	
77164280-2	Tanner Leasing Vendor Ltda.	Rendic Hermanos S.A.	UF	5,286	18,152	23,438	-	-	-	-	-	-	-	Monthly	7.01	23,438	7.01	
7811742-4	Inversiones Ila Kent SpA.	Rendic Hermanos S.A.	UF	72,612	200,642	273,254	-	-	-	-	-	-	-	Monthly	7.76	273,254	7.76	
78575002-4	IBM Global Financin de Chile SpA	Rendic Hermanos S.A.	UF	11,299	17,740	29,039	22,075	22,966	-	-	-	-	-	Monthly	3.96	74,080	3.96	
78575002-4	IBM Global Financin de Chile SpA	Rendic Hermanos S.A.	UF	5,926	19,278	25,204	23,989	24,957	6,395	-	-	-	-	Monthly	3.96	80,545	3.96	
78575002-4	IBM Global Financin de Chile SpA	Rendic Hermanos S.A.	UF	8,303	42,345	50,648	52,693	54,820	28,234	-	-	-	-	Monthly	3.96	186,395	3.96	
78575002-4	IBM Global Financin de Chile SpA	Rendic Hermanos S.A.	UF	15,793	91,116	106,909	114,048	119,410	72,232	-	-	-	-	Monthly	4.60	412,599	4.60	
78575002-4	IBM Global Financin de Chile SpA	Rendic Hermanos S.A.	UF	27,657	142,632	170,289	191,131	110,940	-	-	-	-	-	Monthly	6.19	462,360	6.19	
78575002-4	IBM Global Financin de Chile SpA	Rendic Hermanos S.A.	UF	11,752	15,443	27,195	19,611	12,012	-	-	-	-	-	Monthly	6.19	58,818	6.19	
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	61,705	205,410	267,115	167,721	-	-	-	-	-	-	Monthly	2.73	434,836	2.73	
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	18,072	93,234	111,306	118,471	126,098	-	-	-	-	-	Monthly	6.26	355,875	6.26	
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	19,585	100,922	120,507	127,969	-	-	-	-	-	-	Monthly	6.02	248,476	6.02	
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	29,639	150,206	179,845	184,742	-	-	-	-	-	-	Monthly	2.69	364,587	2.69	
99512120-4	Securitas S.A.	Super 10 S.A.	UF	1,093	388	1,461	-	-	-	-	-	-	-	Monthly	10.15	1,461	10.15	
99512120-4	Securitas S.A.	Super 10 S.A.	UF	1,083	734	1,817	-	-	-	-	-	-	-	Monthly	10.65	1,817	10.65	
99512120-4	Securitas S.A.	Super 10 S.A.	UF	1,083	734	1,817	-	-	-	-	-	-	-	Monthly	10.65	1,817	10.65	
99512120-4	Securitas S.A.	Super 10 S.A.	UF	957	646	1,603	-	-	-	-	-	-	-	Monthly	8.49	1,603	8.49	



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Tax ID No Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Total non-current ThCh\$	Type of amortization	Effective rate %	Amount of nominal value per the contract ThCh\$	Nominal rate per the 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							
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$							
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,083	734	1,817	-	-	-	-	-	-	-	Monthly	10.65	1,817	10.65	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,075	1,095	2,170	-	-	-	-	-	-	-	Monthly	10.66	2,170	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,075	1,095	2,170	-	-	-	-	-	-	-	Monthly	10.66	2,170	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,075	1,095	2,170	-	-	-	-	-	-	-	Monthly	10.66	2,170	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,075	1,095	2,170	-	-	-	-	-	-	-	Monthly	10.66	2,170	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,075	1,095	2,170	-	-	-	-	-	-	-	Monthly	10.66	2,170	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,075	1,095	2,170	-	-	-	-	-	-	-	Monthly	10.66	2,170	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,075	1,095	2,170	-	-	-	-	-	-	-	Monthly	10.66	2,170	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,075	1,095	2,170	-	-	-	-	-	-	-	Monthly	10.66	2,170	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,075	1,095	2,170	-	-	-	-	-	-	-	Monthly	10.66	2,170	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,049	1,441	2,490	-	-	-	-	-	-	-	Monthly	14.92	2,490	14.92	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,067	1,454	2,521	-	-	-	-	-	-	-	Monthly	10.66	2,521	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,066	1,452	2,518	-	-	-	-	-	-	-	Monthly	11.11	2,518	11.11	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,067	1,454	2,521	-	-	-	-	-	-	-	Monthly	10.66	2,521	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,067	1,454	2,521	-	-	-	-	-	-	-	Monthly	10.66	2,521	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,067	1,454	2,521	-	-	-	-	-	-	-	Monthly	10.66	2,521	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,067	1,454	2,521	-	-	-	-	-	-	-	Monthly	10.66	2,521	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,067	1,454	2,521	-	-	-	-	-	-	-	Monthly	10.66	2,521	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	826	1,112	1,938	-	-	-	-	-	-	-	Monthly	8.50	1,938	8.50	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,066	1,452	2,518	-	-	-	-	-	-	-	Monthly	11.11	2,518	11.11	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,066	1,452	2,518	-	-	-	-	-	-	-	Monthly	11.11	2,518	11.11	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,041	1,792	2,833	-	-	-	-	-	-	-	Monthly	14.44	2,833	14.44	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,039	1,790	2,829	-	-	-	-	-	-	-	Monthly	14.92	2,829	14.92	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	940	1,598	2,538	-	-	-	-	-	-	-	Monthly	8.50	2,538	8.50	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,031	2,138	3,169	-	-	-	-	-	-	-	Monthly	14.44	3,169	14.44	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,049	2,159	3,208	-	-	-	-	-	-	-	Monthly	11.11	3,208	11.11	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,017	2,477	3,494	-	-	-	-	-	-	-	Monthly	14.92	3,494	14.92	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,076	2,916	3,992	-	-	-	-	-	-	-	Monthly	5.10	3,992	5.10	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,013	3,157	4,170	368	-	-	-	-	-	368	Monthly	11.66	4,538	11.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,146	3,512	4,658	2,039	-	-	-	-	-	2,039	Monthly	7.63	6,697	7.63	
76575002-4	IBM Global Financin	de Chile SpA	UF	217	1,104	1,321	1,374	1,430	737	-	-	-	3,541	Monthly	3.96	4,862	3.96	
76575002-4	IBM Global Financin	de Chile SpA	UF	3,345	17,251	20,596	21,906	13,417	-	-	-	-	35,323	Monthly	6.19	55,919	6.19	
76575002-4	IBM Global Financin	de Chile SpA	UF	2,428	3,192	5,620	4,052	2,482	-	-	-	-	6,534	Monthly	6.19	12,154	6.19	
77620570-2	HP Financial Services	(Chile) Limitada	SMU S.A.	9,671	49,828	59,499	63,170	67,066	23,262	-	-	-	153,498	Monthly	6.00	212,997	6.00	
77620570-2	HP Financial Services	(Chile) Limitada	SMU S.A.	16,539	85,221	101,760	108,046	114,721	121,808	42,252	-	-	396,827	Monthly	6.01	488,587	6.01	
77620570-2	HP Financial Services	(Chile) Limitada	SMU S.A.	18,476	95,195	113,671	120,682	126,125	136,028	59,126	-	-	443,961	Monthly	6.00	557,632	6.00	
77620570-2	HP Financial Services	(Chile) Limitada	SMU S.A.	18,844	96,060	114,704	121,779	129,250	137,265	59,683	-	-	447,997	Monthly	6.00	562,701	6.00	
99500410-0	Banco Consorcio	SMU S.A.	UF	88,378	450,685	539,063	560,686	143,650	-	-	-	-	704,336	Monthly	3.94	1,243,399	3.94	



Tax ID No Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity								Total non-current ThCh\$	Type of amortization	Effective rate %	Amount of nominal value per the contract ThCh\$	Nominal rate per the 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					
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					
76090198-4	De Lage Landen Chile S.A.	SMU S.A.	UF	16,430	51,496	67,926	65,021	68,729	72,649	37,865	-	244,264	Monthly	5.56	312,190	5.56
76575002-4	IBM Global Financing de Chile SpA	OK MARKET S.A	UF	3,228	16,646	19,874	21,139	12,948	-	-	-	34,087	Monthly	6.19	53,961	6.19
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	968	325	1,293	-	-	-	-	-	-	Monthly	5.59	1,293	5.59
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,083	734	1,817	-	-	-	-	-	-	Monthly	10.65	1,817	10.65
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,075	1,095	2,170	-	-	-	-	-	-	Monthly	10.66	2,170	10.66
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,075	1,095	2,170	-	-	-	-	-	-	Monthly	10.66	2,170	10.66
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,082	1,088	2,150	-	-	-	-	-	-	Monthly	14.44	2,150	14.44
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,062	1,088	2,150	-	-	-	-	-	-	Monthly	14.44	2,150	14.44
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,075	1,095	2,170	-	-	-	-	-	-	Monthly	10.66	2,170	10.66
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,049	1,441	2,490	-	-	-	-	-	-	Monthly	14.32	2,490	14.32
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,051	1,443	2,494	-	-	-	-	-	-	Monthly	14.44	2,494	14.44
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,051	1,443	2,494	-	-	-	-	-	-	Monthly	14.44	2,494	14.44
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,066	1,452	2,518	-	-	-	-	-	-	Monthly	11.11	2,518	11.11
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,057	1,807	2,864	-	-	-	-	-	-	Monthly	11.11	2,864	11.11
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,039	1,790	2,829	-	-	-	-	-	-	Monthly	14.92	2,829	14.92
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,041	1,792	2,833	-	-	-	-	-	-	Monthly	14.44	2,833	14.44
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,057	1,807	2,864	-	-	-	-	-	-	Monthly	11.11	2,864	11.11
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,040	1,793	2,833	-	-	-	-	-	-	Monthly	14.44	2,833	14.44
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,038	1,790	2,828	-	-	-	-	-	-	Monthly	14.92	2,828	14.92
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,052	2,161	3,213	-	-	-	-	-	-	Monthly	10.66	3,213	10.66
92040000-0	IBM de Chile S.A.C.	ALVI Supermercados Mayoristas S.A.	UF	5,053	25,903	30,956	32,533	34,194	27,571	2,374	-	96,672	Monthly	5.20	127,628	5.20
76575002-4	IBM Global Financing de Chile SpA	ALVI Supermercados Mayoristas S.A.	UF	1,011	5,156	6,167	6,415	6,674	3,437	-	-	16,526	Monthly	3.96	22,693	3.96
76575002-4	IBM Global Financing de Chile SpA	ALVI Supermercados Mayoristas S.A.	UF	2,568	13,247	15,815	16,821	10,302	-	-	-	27,123	Monthly	6.19	42,938	6.19
76575002-4	IBM Global Financing de Chile SpA	ALVI Supermercados Mayoristas S.A.	UF	1,993	2,619	4,612	3,326	2,037	-	-	-	5,363	Monthly	6.19	9,975	6.19
99012000-5	Cia. de Seguros de Vida Consorcio Nacional de Seguros S.A.	Inmobiliaria SMU S.A.	UF	260,587	550,180	810,767	768,634	810,712	855,094	901,906	23,573,797	26,910,143	Monthly	5.35	27,720,910	5.35
76575002-4	IBM Global Financing de Chile SpA	UNIDATA S.A.	UF	2,678	13,694	16,372	17,125	17,912	-	-	-	35,037	Monthly	4.50	51,409	4.50
92040000-0	IBM de Chile S.A.C.	UNIDATA S.A.	US\$	-	220,207	220,207	-	-	-	-	-	-	Monthly	6.00	220,207	6.00
76575002-4	IBM Global Financing de Chile SpA	UNIDATA S.A.	US\$	41,024	76,617	117,641	97,490	59,813	-	-	-	157,303	Monthly	6.41	274,944	6.41
76575002-4	IBM Global Financing de Chile SpA	UNIDATA S.A.	UF	23,180	76,979	100,159	71,789	-	-	-	-	71,789	Monthly	4.50	171,948	4.50
<b>Total finance leases</b>				<b>1,084,419</b>	<b>3,833,078</b>	<b>4,917,497</b>	<b>3,665,439</b>	<b>2,199,892</b>	<b>1,499,930</b>	<b>1,103,186</b>	<b>23,573,797</b>	<b>32,042,244</b>			<b>36,959,741</b>	



## December 31, 2017

Tax ID No Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Type of amortization	Effective rate	Amount of	
				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	per the contract			Nominal rate per the contract	
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			%	ThCh\$
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	US\$	108,314	244,575	352,889	355,437	-	-	-	-	-	355,437	Monthly	0.66	708,326	0.66
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	US\$	43,413	106,552	149,965	178,489	-	-	-	-	-	178,489	Monthly	16.07	328,454	16.07
92040000-0	IBM de Chile S.A.C.	Rendic Hermanos S.A.	UF	21,759	65,601	87,360	88,239	89,126	59,914	-	-	-	237,279	Monthly	1.00	324,639	1.00
96993140-0	Ingeniería de Proyectos y Capacitación S.A.	Rendic Hermanos S.A.	UF	582	582	582	-	-	-	-	-	-	-	Monthly	7.53	582	7.53
76349271-0	Rentas San Pedro S.A	Rendic Hermanos S.A.	UF	15,549	48,936	64,485	70,941	9,347	-	-	-	-	80,288	Monthly	9.58	144,773	9.58
96730520-0	Inmobiliaria e Inversiones Centro Nacional de Bodegaje S.A.	Rendic Hermanos S.A.	UF	12,676	39,891	52,567	57,829	17,906	-	-	-	-	75,735	Monthly	9.58	128,302	9.58
96554490-9	Compass Servicios S.A.	Rendic Hermanos S.A.	Ch\$	996	3,173	4,169	1,890	-	-	-	-	-	1,890	Monthly	12.00	6,059	12.00
96554490-9	Compass Servicios S.A.	Rendic Hermanos S.A.	Ch\$	4,134	13,169	17,303	7,842	-	-	-	-	-	7,842	Monthly	12.00	25,145	12.00
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,527	3,677	5,204	-	-	-	-	-	-	-	Monthly	11.21	5,204	11.21
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,023	2,819	3,842	-	-	-	-	-	-	-	Monthly	10.65	3,842	10.65
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,023	2,819	3,842	-	-	-	-	-	-	-	Monthly	10.65	3,842	10.65
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,023	2,819	3,842	-	-	-	-	-	-	-	Monthly	10.65	3,842	10.65
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,023	2,819	3,842	-	-	-	-	-	-	-	Monthly	10.65	3,842	10.65
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,023	2,819	3,842	-	-	-	-	-	-	-	Monthly	10.65	3,842	10.65
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	906	2,798	3,704	-	-	-	-	-	-	-	Monthly	8.50	3,704	8.50
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,016	3,157	4,173	-	-	-	-	-	-	-	Monthly	10.66	4,173	10.66
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	797	2,437	3,234	-	-	-	-	-	-	-	Monthly	5.79	3,234	5.79
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	910	2,804	3,714	-	-	-	-	-	-	-	Monthly	7.94	3,714	7.94
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,016	3,157	4,173	-	-	-	-	-	-	-	Monthly	10.66	4,173	10.66
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	910	2,804	3,714	-	-	-	-	-	-	-	Monthly	7.94	3,714	7.94
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	988	3,109	4,097	-	-	-	-	-	-	-	Monthly	14.44	4,097	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,016	3,157	4,173	-	-	-	-	-	-	-	Monthly	10.66	4,173	10.66
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	988	3,109	4,097	-	-	-	-	-	-	-	Monthly	14.44	4,097	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	778	2,405	3,183	-	-	-	-	-	-	-	Monthly	8.99	3,183	8.99
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	988	3,109	4,097	-	-	-	-	-	-	-	Monthly	14.44	4,097	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,341	3,072	4,413	-	-	-	-	-	-	-	Monthly	14.44	4,413	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,217	2,771	3,988	-	-	-	-	-	-	-	Monthly	8.99	3,988	8.99
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,337	3,065	4,402	-	-	-	-	-	-	-	Monthly	14.92	4,402	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,341	3,072	4,413	-	-	-	-	-	-	-	Monthly	14.44	4,413	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,225	2,786	4,011	-	-	-	-	-	-	-	Monthly	7.94	4,011	7.94
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,374	3,133	4,507	-	-	-	-	-	-	-	Monthly	10.44	4,507	10.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,341	3,072	4,413	-	-	-	-	-	-	-	Monthly	14.44	4,413	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,372	3,130	4,502	-	-	-	-	-	-	-	Monthly	10.66	4,502	10.66
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,337	3,065	4,402	-	-	-	-	-	-	-	Monthly	14.92	4,402	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,372	3,130	4,502	-	-	-	-	-	-	-	Monthly	10.66	4,502	10.66
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,343	3,076	4,419	-	-	-	-	-	-	-	Monthly	14.20	4,419	14.20
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,372	3,130	4,502	-	-	-	-	-	-	-	Monthly	10.66	4,502	10.66
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,341	3,072	4,413	-	-	-	-	-	-	-	Monthly	14.44	4,413	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,372	3,130	4,502	-	-	-	-	-	-	-	Monthly	10.66	4,502	10.66



Tax ID No Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Effective rate	Amount of nominal value per the contract	Nominal rate per the 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	Type of amortization				
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				%
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,372	3,130	4,502	-	-	-	-	-	-	-	Monthly	10.66	4,502	10.66
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,337	3,065	4,402	-	-	-	-	-	-	-	Monthly	14.92	4,402	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,337	3,065	4,402	-	-	-	-	-	-	-	Monthly	14.92	4,402	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,337	3,065	4,402	-	-	-	-	-	-	-	Monthly	14.92	4,402	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,368	3,123	4,491	-	-	-	-	-	-	-	Monthly	11.11	4,491	11.11
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,368	3,123	4,491	-	-	-	-	-	-	-	Monthly	11.11	4,491	11.11
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,337	3,065	4,402	-	-	-	-	-	-	-	Monthly	14.92	4,402	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,341	3,072	4,413	-	-	-	-	-	-	-	Monthly	14.44	4,413	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,066	2,419	3,485	-	-	-	-	-	-	-	Monthly	6.32	3,485	6.32
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	Monthly	14.92	4,713	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	969	3,036	4,005	720	-	-	-	-	720	Monthly	14.44	4,725	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	Monthly	14.92	4,713	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	Monthly	14.92	4,713	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	969	3,036	4,005	720	-	-	-	-	720	Monthly	14.44	4,725	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	Monthly	14.92	4,713	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	997	3,094	4,091	723	-	-	-	-	723	Monthly	11.11	4,814	11.11	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	Monthly	14.92	4,713	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	Monthly	14.92	4,713	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	Monthly	14.92	4,713	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	Monthly	14.92	4,713	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	Monthly	14.92	4,713	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	Monthly	14.92	4,713	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	969	3,036	4,005	720	-	-	-	-	720	Monthly	14.44	4,725	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	Monthly	14.92	4,713	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	Monthly	14.92	4,713	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	Monthly	14.92	4,713	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	Monthly	14.92	4,713	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	Monthly	14.92	4,713	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	Monthly	14.92	4,713	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	Monthly	14.92	4,713	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	Monthly	14.92	4,713	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	Monthly	14.92	4,713	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	959	3,000	3,959	1,074	-	-	-	-	1,074	Monthly	14.44	5,033	14.44	



**SMU**



Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity									Type of amortization	Effective rate %	Amount of	
		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			nominal value per the contract	Nominal rate per the contract
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$	%
Rendic Hermanos S.A.	UF	994	3,075	4,069	1,081	-	-	-	-	1,081	Monthly	10.66	5,150	10.66
Rendic Hermanos S.A.	UF	959	3,000	3,959	1,074	-	-	-	-	1,074	Monthly	14.44	5,033	14.44
Rendic Hermanos S.A.	UF	955	2,990	3,945	1,073	-	-	-	-	1,073	Monthly	14.92	5,018	14.92
Rendic Hermanos S.A.	UF	959	3,000	3,959	1,074	-	-	-	-	1,074	Monthly	14.44	5,033	14.44
Rendic Hermanos S.A.	UF	899	2,745	3,644	1,584	-	-	-	-	1,584	Monthly	6.54	5,228	6.54
Rendic Hermanos S.A.	UF	900	2,777	3,677	3,103	-	-	-	-	3,103	Monthly	14.92	6,780	14.92
Rendic Hermanos S.A.	UF	900	2,777	3,677	3,103	-	-	-	-	3,103	Monthly	14.92	6,780	14.92
Rendic Hermanos S.A.	UF	900	2,777	3,677	3,103	-	-	-	-	3,103	Monthly	14.92	6,780	14.92
Rendic Hermanos S.A.	UF	1,118	3,391	4,509	4,370	-	-	-	-	4,370	Monthly	6.36	8,879	6.36
Rendic Hermanos S.A.	UF	1,093	3,324	4,417	4,337	-	-	-	-	4,337	Monthly	7.88	8,754	7.88
Rendic Hermanos S.A.	UF	948	2,882	3,830	4,159	364	-	-	-	4,523	Monthly	9.07	8,353	9.07
Rendic Hermanos S.A.	UF	910	2,774	3,684	4,094	363	-	-	-	4,457	Monthly	11.64	8,141	11.64
Rendic Hermanos S.A.	UF	1,031	3,111	4,142	4,293	365	-	-	-	4,658	Monthly	3.94	8,800	3.94
Rendic Hermanos S.A.	UF	871	2,662	3,533	4,025	363	-	-	-	4,388	Monthly	14.44	7,921	14.44
Rendic Hermanos S.A.	UF	916	2,790	3,706	4,104	363	-	-	-	4,467	Monthly	11.25	8,173	11.25
Rendic Hermanos S.A.	UF	792	2,365	3,157	3,591	3,427	-	-	-	7,018	Monthly	14.92	10,175	14.92
Rendic Hermanos S.A.	UF	792	2,365	3,157	3,591	3,427	-	-	-	7,018	Monthly	14.92	10,175	14.92
Rendic Hermanos S.A.	UF	792	2,365	3,157	3,591	3,427	-	-	-	7,018	Monthly	14.92	10,175	14.92
Rendic Hermanos S.A.	UF	832	2,619	3,451	3,797	4,179	-	-	-	7,976	Monthly	9.61	11,427	9.61
Rendic Hermanos S.A.	UF	797	2,526	3,323	3,712	4,146	-	-	-	7,858	Monthly	11.11	11,181	11.11
Rendic Hermanos S.A.	UF	797	2,526	3,323	3,712	4,146	-	-	-	7,858	Monthly	11.11	11,181	11.11
Rendic Hermanos S.A.	UF	797	2,526	3,323	3,712	4,146	-	-	-	7,858	Monthly	11.11	11,181	11.11
Rendic Hermanos S.A.	UF	3,602	11,057	14,659	7,707	-	-	-	-	7,707	Monthly	7.00	22,366	7.00
Rendic Hermanos S.A.	UF	5,060	15,509	20,569	12,650	-	-	-	-	12,650	Monthly	7.03	33,219	7.03
Rendic Hermanos S.A.	UF	2,487	7,605	10,092	8,937	-	-	-	-	8,937	Monthly	7.01	19,029	7.01
Rendic Hermanos S.A.	UF	12,674	39,989	52,663	58,232	64,395	71,207	78,740	897,574	1,170,148	Monthly	10.10	1,222,811	10.10
Rendic Hermanos S.A.	UF	68,929	214,966	283,895	124,930	-	-	-	-	124,930	Monthly	7.76	408,825	7.76
Rendic Hermanos S.A.	UF	16,631	15,471	32,102	21,355	22,217	11,443	-	-	55,015	Monthly	3.96	87,117	3.96
Rendic Hermanos S.A.	UF	11,846	16,812	28,658	23,207	24,143	18,745	-	-	66,095	Monthly	3.96	94,753	3.96
Rendic Hermanos S.A.	UF	12,068	36,929	48,997	50,975	53,032	55,173	-	-	159,180	Monthly	3.96	208,177	3.96
Súper 10 S.A.	UF	1,034	2,482	3,516	-	-	-	-	-	-	Monthly	10.15	3,516	10.15
Súper 10 S.A.	UF	1,023	2,819	3,842	-	-	-	-	-	-	Monthly	10.65	3,842	10.65
Súper 10 S.A.	UF	1,023	2,819	3,842	-	-	-	-	-	-	Monthly	10.65	3,842	10.65
Súper 10 S.A.	UF	912	2,496	3,408	-	-	-	-	-	-	Monthly	8.49	3,408	8.49
Súper 10 S.A.	UF	1,023	2,819	3,842	-	-	-	-	-	-	Monthly	10.65	3,842	10.65
Súper 10 S.A.	UF	1,016	3,157	4,173	-	-	-	-	-	-	Monthly	10.66	4,173	10.66
Súper 10 S.A.	UF	1,016	3,157	4,173	-	-	-	-	-	-	Monthly	10.66	4,173	10.66
Súper 10 S.A.	UF	1,016	3,157	4,173	-	-	-	-	-	-	Monthly	10.66	4,173	10.66
Súper 10 S.A.	UF	1,016	3,157	4,173	-	-	-	-	-	-	Monthly	10.66	4,173	10.66





Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity									Type of amortization	Effective rate %	Amount of nominal value per the 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			Nominal value per the contract	Nominal value per the contract
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$	ThCh\$
Súper 10 S.A.	UF	1,016	3,157	4,173	-	-	-	-	-	-	Monthly	10.66	4,173	10.66
Súper 10 S.A.	UF	988	3,109	4,097	-	-	-	-	-	-	Monthly	14.44	4,097	14.44
Súper 10 S.A.	UF	1,016	3,157	4,173	-	-	-	-	-	-	Monthly	10.66	4,173	10.66
Súper 10 S.A.	UF	1,016	3,157	4,173	-	-	-	-	-	-	Monthly	10.66	4,173	10.66
Súper 10 S.A.	UF	1,016	3,157	4,173	-	-	-	-	-	-	Monthly	10.66	4,173	10.66
Súper 10 S.A.	UF	988	3,109	4,097	-	-	-	-	-	-	Monthly	14.44	4,097	14.44
Súper 10 S.A.	UF	1,016	3,157	4,173	-	-	-	-	-	-	Monthly	10.66	4,173	10.66
Súper 10 S.A.	UF	975	3,065	4,040	362	-	-	-	-	362	Monthly	14.92	4,402	14.92
Súper 10 S.A.	UF	1,008	3,130	4,138	363	-	-	-	-	363	Monthly	10.66	4,501	10.66
Súper 10 S.A.	UF	1,005	3,123	4,128	363	-	-	-	-	363	Monthly	11.11	4,491	11.11
Súper 10 S.A.	UF	1,008	3,130	4,138	363	-	-	-	-	363	Monthly	10.66	4,501	10.66
Súper 10 S.A.	UF	1,008	3,130	4,138	363	-	-	-	-	363	Monthly	10.66	4,501	10.66
Súper 10 S.A.	UF	1,008	3,130	4,138	363	-	-	-	-	363	Monthly	10.66	4,501	10.66
Súper 10 S.A.	UF	1,008	3,130	4,138	363	-	-	-	-	363	Monthly	10.66	4,501	10.66
Súper 10 S.A.	UF	798	2,433	3,231	276	-	-	-	-	276	Monthly	8.50	3,507	8.50
Súper 10 S.A.	UF	1,005	3,123	4,128	363	-	-	-	-	363	Monthly	11.11	4,491	11.11
Súper 10 S.A.	UF	1,005	3,123	4,128	363	-	-	-	-	363	Monthly	11.11	4,491	11.11
Súper 10 S.A.	UF	969	3,036	4,005	720	-	-	-	-	720	Monthly	14.44	4,725	14.44
Súper 10 S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	Monthly	14.92	4,713	14.92
Súper 10 S.A.	UF	896	2,759	3,655	637	-	-	-	-	637	Monthly	8.50	4,292	8.50
Súper 10 S.A.	UF	959	3,000	3,959	1,074	-	-	-	-	1,074	Monthly	14.44	5,033	14.44
Súper 10 S.A.	UF	990	3,066	4,056	1,080	-	-	-	-	1,080	Monthly	11.11	5,136	11.11
Súper 10 S.A.	UF	946	2,954	3,900	1,422	-	-	-	-	1,422	Monthly	14.92	5,322	14.92
Súper 10 S.A.	UF	1,040	3,161	4,201	1,811	-	-	-	-	1,811	Monthly	5.10	6,012	5.10
Súper 10 S.A.	UF	954	2,938	3,892	2,470	-	-	-	-	2,470	Monthly	11.66	6,362	11.66
Súper 10 S.A.	UF	1,097	3,334	4,431	4,344	-	-	-	-	4,344	Monthly	7.63	8,775	7.63
Súper 10 S.A.	UF	315	963	1,278	1,330	1,383	1,439	-	-	4,152	Monthly	3.96	5,430	3.96
SMU S.A.	UF	31,427	43,267	74,694	60,796	64,546	51,009	-	-	176,351	Monthly	6.00	251,045	6.00
SMU S.A.	UF	55,596	73,997	129,593	103,982	110,406	117,226	92,648	-	424,262	Monthly	6.01	553,855	6.01
SMU S.A.	UF	128,471	393,078	521,549	542,467	421,082	-	-	-	963,549	Monthly	3.94	1,485,098	3.94
SMU S.A.	UF	26,474	81,840	108,314	114,994	122,086	129,616	137,610	-	504,306	Monthly	6.00	612,620	6.00
SMU S.A.	UF	26,714	82,584	109,298	116,039	123,196	130,795	138,862	-	508,892	Monthly	6.00	618,190	6.00
SMU S.A.	UF	14,453	44,582	59,035	62,402	65,961	69,724	73,700	-	271,787	Monthly	5.56	330,822	5.56
Telemercados Europa S.A.	UF	11,525	35,048	46,573	35,832	-	-	-	-	35,832	Monthly	2.99	82,405	2.99
ALVI Supermercados Mayoristas S.A.	UF	933	2,212	3,145	-	-	-	-	-	-	Monthly	5.59	3,145	5.59
ALVI Supermercados Mayoristas S.A.	UF	1,023	2,819	3,842	-	-	-	-	-	-	Monthly	10.65	3,842	10.65
ALVI Supermercados Mayoristas S.A.	UF	1,016	3,157	4,173	-	-	-	-	-	-	Monthly	10.66	4,173	10.66
ALVI Supermercados Mayoristas S.A.	UF	1,016	3,157	4,173	-	-	-	-	-	-	Monthly	10.66	4,173	10.66
ALVI Supermercados Mayoristas S.A.	UF	988	3,109	4,097	-	-	-	-	-	-	Monthly	14.44	4,097	14.44



Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity									Total non-current	Type of amortization	Amount of		
			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	Effective rate			nominal value per contract	Nominal rate per contract	
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			%	ThCh\$	%
Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	988	3,109	4,097	-	-	-	-	-	-	-	Monthly	14.44	4,097	14.44
Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,016	3,157	4,173	-	-	-	-	-	-	-	Monthly	10.66	4,173	10.66
Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	975	3,065	4,040	362	-	-	-	-	362	362	Monthly	14.92	4,402	14.92
Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	978	3,072	4,050	362	-	-	-	-	362	362	Monthly	14.44	4,412	14.44
Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	978	3,072	4,050	362	-	-	-	-	362	362	Monthly	14.44	4,412	14.44
Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,005	3,123	4,128	363	-	-	-	-	363	363	Monthly	11.11	4,491	11.11
Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	997	3,094	4,091	723	-	-	-	-	723	723	Monthly	11.11	4,814	11.11
Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	720	Monthly	14.92	4,713	14.92
Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	969	3,036	4,005	720	-	-	-	-	720	720	Monthly	14.44	4,725	14.44
Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	997	3,094	4,091	723	-	-	-	-	723	723	Monthly	11.11	4,814	11.11
Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	969	3,036	4,005	720	-	-	-	-	720	720	Monthly	14.44	4,725	14.44
Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	965	3,028	3,993	720	-	-	-	-	720	720	Monthly	14.92	4,713	14.92
Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	994	3,075	4,069	1,081	-	-	-	-	1,081	1,081	Monthly	10.66	5,150	10.66
IBM de Chile S.A.C.	ALVI Supermercados Mayoristas S.A.	UF	7,310	22,484	29,794	31,313	32,911	34,590	11,247	-	790	110,851	Monthly	5.20	140,645	5.20
IBM Global Financing de Chile SpA	ALVI Supermercados Mayoristas S.A.	UF	1,469	4,496	5,965	6,206	6,456	6,717	-	-	-	19,379	Monthly	3.96	25,344	3.96
IBM Global Financing de Chile SpA	UNIDATA S.A.	UF	5,406	11,913	17,319	16,522	17,281	8,936	-	-	-	42,739	Monthly	4.50	60,058	4.50
IBM de Chile S.A.C.	UNIDATA S.A.	US\$	-	204,128	204,128	201,824	-	-	-	-	-	201,824	Annual	6.00	405,952	6.00
IBM Global Financing de Chile SpA	UNIDATA S.A.	US\$	53,365	63,215	116,580	89,139	95,020	8,196	-	-	-	192,355	Monthly	6.41	308,935	6.41
IBM Global Financing de Chile SpA	UNIDATA S.A.	UF	37,863	66,967	104,830	92,872	23,878	-	-	-	-	116,750	Monthly	4.50	221,580	4.50
<b>Total finance leases</b>			<b>894,310</b>	<b>2,452,494</b>	<b>3,346,804</b>	<b>2,665,251</b>	<b>1,396,515</b>	<b>774,730</b>	<b>532,807</b>	<b>898,364</b>	<b>6,267,667</b>				<b>9,614,471</b>	



**SMU**



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

**June 30, 2018 (Unaudited)**

Tax ID No Creditor	Bank or Financial Institution	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Total non-current	Type of amortization	Effective rate	Amount of nominal value per the contract	Nominal rate per the 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							
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					
1.601.334-K	María Ventura Godoy Retamal	UF	10,691	33,960	44,651	50,031	56,059	62,812	70,380	58,296	297,578	Monthly	11.43%	342,229	11.43%		
4.841.171-1	M Luz Jarufe J.	UF	333	1,167	1,500	2,035	2,762	11,968	31,296	367,644	Monthly	30.94%	417,205	30.94%			
5.645.655-4	Mirza Rojas Garcia	UF	487	1,579	2,066	2,413	1,831	-	-	4,244	Monthly	15.68%	6,310	15.68%			
6.432.529-9	Patricia Ramirez Castro	UF	4,429	14,053	18,482	20,663	23,101	25,826	29,135	285,539	Monthly	11.21%	402,746	11.21%			
7.262.501-3	María Teresa Piña Robledo	UF	98	314	412	466	527	597	675	33,578	Monthly	12.41%	36,255	12.41%			
7.449.437-4	Luz Correa Gomez y otros	UF	2,536	8,008	10,544	11,680	15,435	19,726	21,851	251,104	Monthly	10.27%	330,340	10.27%			
7.670.636-0	Gustavo Adolfo Muñoz Mas	UF	14,151	44,555	58,706	64,642	71,178	78,376	86,301	218,103	Monthly	9.67%	577,306	9.67%			
50.280.200-3	Gutierrez Hermanos Ltda.	UF	8,185	25,644	33,829	36,887	40,222	43,859	47,824	204,087	Monthly	8.69%	406,708	8.69%			
61.219.000-3	Empresa de Trans de Pasajeros Metro S.A.	UF	8,054	25,143	33,197	35,936	38,900	42,109	41,644	-	158,589	Monthly	7.95%	191,786	7.95%		
66.058.287-5	Inmobiliaria Banmer S.A.	UF	18,656	58,603	77,259	84,678	92,810	101,723	111,492	1,108,625	Monthly	9.20%	1,576,587	9.20%			
70.251.100-3	Central De Compras La Calera S.A.	UF	2,661	8,383	11,044	12,173	13,417	14,788	16,299	157,787	Monthly	9.77%	225,508	9.77%			
76.002.124-5	SR Inmobiliaria S.A.	UF	18,356	59,188	77,544	89,504	103,309	119,243	137,635	2,253,886	Monthly	14.43%	2,781,121	14.43%			
76.002.124-5	SR Inmobiliaria S.A.	UF	11,241	35,431	46,672	51,500	56,827	62,705	69,191	551,201	Monthly	9.88%	838,096	9.88%			
76.002.124-5	SR Inmobiliaria S.A.	UF	38,552	120,669	159,221	173,272	188,563	205,203	223,312	1,693,100	Monthly	8.49%	2,642,671	8.49%			
76.002.124-5	SR Inmobiliaria S.A.	UF	4,909	15,634	20,543	23,137	26,059	29,350	33,056	234,216	Monthly	11.95%	366,361	11.95%			
76.002.124-5	SR Inmobiliaria S.A.	UF	4,919	15,874	20,793	24,042	27,800	32,145	37,168	423,228	Monthly	14.61%	565,176	14.61%			
76.002.124-5	SR Inmobiliaria S.A.	UF	13,726	42,883	56,609	61,375	66,542	72,144	78,218	491,545	Monthly	8.11%	826,433	8.11%			
76.002.124-5	SR Inmobiliaria S.A.	UF	7,898	24,372	32,270	34,139	36,116	38,208	40,421	235,480	Monthly	5.64%	416,634	5.64%			
76.002.124-5	SR Inmobiliaria S.A.	UF	37,515	117,737	155,252	169,848	185,816	203,285	222,396	1,437,532	Monthly	9.02%	2,374,129	9.02%			
76.002.124-5	SR Inmobiliaria S.A.	UF	10,997	34,558	45,555	49,968	54,808	60,116	65,939	429,699	Monthly	9.28%	706,085	9.28%			
76.002.124-5	SR Inmobiliaria S.A.	UF	-	-	-	-	-	-	-	81,802	Monthly	196.02%	81,802	196.02%			
76.002.124-5	SR Inmobiliaria S.A.	UF	29,139	91,872	121,011	133,602	147,502	162,848	179,790	1,692,683	Monthly	9.94%	2,437,436	9.94%			
76.002.124-5	SR Inmobiliaria S.A.	UF	4,797	15,143	19,940	22,069	24,425	27,033	29,920	400,036	Monthly	10.19%	523,423	10.19%			
76.002.124-5	SR Inmobiliaria S.A.	UF	5,727	18,457	24,184	27,884	32,150	37,068	42,740	326,488	Monthly	14.32%	490,514	14.32%			
76.002.124-5	SR Inmobiliaria S.A.	UF	17,717	55,216	72,933	78,694	84,911	91,619	98,857	1,162,126	Monthly	7.63%	1,589,140	7.63%			
76.002.124-5	SR Inmobiliaria S.A.	UF	414,997	41,155	456,152	62,472	72,420	83,953	97,321	408,891	Monthly	14.87%	1,181,209	14.87%			
76.002.124-5	SR Inmobiliaria S.A.	UF	135,701	10,162	145,863	14,868	16,529	18,376	20,430	301,291	Monthly	10.64%	517,357	10.64%			
76.002.124-5	SR Inmobiliaria S.A.	UF	478,578	29,742	508,320	42,409	45,784	49,428	53,361	681,793	Monthly	7.68%	1,381,095	7.68%			
76.002.124-5	SR Inmobiliaria S.A.	UF	258,290	47,047	305,337	64,186	65,892	67,643	69,441	677,259	Monthly	2.63%	1,249,758	2.63%			
76.002.124-5	SR Inmobiliaria S.A.	UF	1,266,971	35,476	1,302,447	51,036	55,658	60,698	66,195	904,906	Monthly	8.70%	2,440,940	8.70%			
76.002.124-5	SR Inmobiliaria S.A.	UF	235,213	334,616	569,829	424,129	400,257	377,730	356,470	2,376,630	Monthly	-5.78%	4,505,045	-5.78%			
76.002.124-5	SR Inmobiliaria S.A.	UF	170,048	54,356	224,404	74,278	76,393	78,569	80,807	795,382	Monthly	2.81%	1,329,833	2.81%			
76.002.124-5	SR Inmobiliaria S.A.	UF	9,256	28,551	37,807	39,966	42,250	44,664	47,216	274,436	Monthly	5.57%	486,339	5.57%			
76.002.124-5	SR Inmobiliaria S.A.	UF	17,717	54,776	72,493	76,979	81,743	86,802	92,174	975,340	Monthly	6.02%	1,385,531	6.02%			
76.002.124-5	SR Inmobiliaria S.A.	UF	29,069	90,364	119,433	128,210	137,631	147,745	158,602	1,145,811	Monthly	7.11%	1,837,432	7.11%			
76.002.124-5	SR Inmobiliaria S.A.	UF	(109,296)	60,831	(48,465)	81,855	82,717	83,598	84,468	1,095,222	Monthly	1.05%	1,046,757	1.05%			
76.002.124-5	SR Inmobiliaria S.A.	UF	652,267	13,124	665,391	19,817	22,835	26,313	30,320	545,142	Monthly	14.26%	1,309,818	14.26%			
76.002.124-5	SR Inmobiliaria S.A.	UF	573,707	33,075	606,782	47,078	50,721	54,647	58,877	224,696	Monthly	7.48%	1,042,801	7.48%			



Tax ID No Creditor	Bank or Financial Institution	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Type of amortization	Effective rate	Amount of nominal value per the contract ThCh\$	Nominal rate per the 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\$	ThCh\$				
76.002.124-5	SR Inmobiliaria S. A.	UF	106,739	60,570	167,309	81,456	82,259	83,069	83,887	754,885	1,085,556	Monthly	0.98%	1,252,865	0.98%	
76.002.124-5	SR Inmobiliaria S. A.	UF	144,769	46,198	190,967	61,631	61,669	61,708	61,747	531,589	778,344	Monthly	0.06%	969,311	0.06%	
76.002.124-5	SR Inmobiliaria S. A.	UF	97,707	48,055	145,762	62,672	61,108	59,582	58,094	442,603	684,059	Monthly	-2.53%	829,821	-2.53%	
76.002.124-5	SR Inmobiliaria S. A.	UF	983,713	44,441	1,028,154	63,709	69,200	75,164	81,643	298,745	588,461	Monthly	8.30%	1,616,615	8.30%	
76.002.124-5	SR Inmobiliaria S. A.	UF	266,844	62,314	329,158	85,092	87,442	89,858	92,340	326,623	681,355	Monthly	2.73%	1,010,513	2.73%	
76.002.124-5	SR Inmobiliaria S. A.	UF	71,043	50,231	121,274	70,060	73,756	77,647	81,744	1,027,231	1,330,438	Monthly	5.15%	1,451,712	5.15%	
76.002.124-5	SR Inmobiliaria S. A.	UF	191,189	12,207	203,396	17,325	18,605	19,980	21,456	400,262	477,628	Monthly	7.15%	681,024	7.15%	
76.002.124-5	SR Inmobiliaria S. A.	UF	146,280	52,377	198,657	70,886	72,106	73,347	74,609	695,569	986,517	Monthly	1.71%	1,185,174	1.71%	
76.002.124-5	SR Inmobiliaria S. A.	UF	521,244	177,475	698,719	236,165	235,632	235,100	234,569	1,991,713	2,933,179	Monthly	-0.23%	3,631,898	-0.23%	
76.002.124-5	SR Inmobiliaria S. A.	UF	9,245	28,853	37,898	40,441	43,154	46,049	49,139	443,127	621,910	Monthly	6.51%	659,808	6.51%	
76.002.124-5	SR Inmobiliaria S. A.	UF	12,501	37,922	50,423	51,552	52,706	53,886	55,092	336,311	549,547	Monthly	2.22%	599,970	2.22%	
76.002.124-5	SR Inmobiliaria S. A.	UF	20,915	66,240	87,155	97,091	108,160	120,491	134,228	2,288,304	2,748,274	Monthly	10.85%	2,835,429	10.85%	
76.003.016-3	Inmobiliaria Los Toros S. A.	UF	47,565	149,264	196,829	215,300	235,505	257,606	281,782	950,382	1,940,575	Monthly	9.00%	2,137,404	9.00%	
76.006.570-6	Com. y Construc. Lomas Ltda.	UF	(172)	(593)	(765)	(1,005)	(1,320)	(1,745)	(2,329)	197,903	198,652	Monthly	27.58%	197,887	27.58%	
76.006.570-6	Com. y Construc. Lomas Ltda.	UF	1,458	4,591	6,049	6,666	7,346	8,075	8,851	10,551	190,705	Monthly	9.75%	230,892	9.75%	
76.006.570-6	Com. y Construc. Lomas Ltda.	UF	(108)	(375)	(483)	(645)	(861)	(1,146)	(1,500)	630	99,106	Monthly	29.24%	98,219	29.24%	
76.006.570-6	Com. y Construc. Lomas Ltda.	UF	317	1,036	1,353	1,603	1,900	2,243	2,633	4,484	144,916	Monthly	17.11%	158,039	17.11%	
76.011.703-K	Inmobiliaria E Inversiones Korfaet Ltda.	UF	5,629	17,617	23,246	25,296	27,527	29,955	32,597	207,215	322,590	Monthly	8.48%	345,836	8.48%	
76.011.703-K	Inmobiliaria E Inversiones Korfaet Ltda.	UF	6,727	20,894	27,621	29,603	31,727	34,004	36,444	220,982	352,760	Monthly	6.95%	380,381	6.95%	
76.012.790-6	Inmobiliaria Larrain Fresno Ltda.	UF	850	2,912	3,762	4,894	6,368	8,286	10,782	10,782	247,322	Monthly	26.62%	251,084	26.62%	
76.012.790-6	Inmobiliaria Larrain Fresno Ltda.	UF	962	3,144	4,106	4,869	5,773	6,845	8,116	107,216	132,819	Monthly	17.15%	136,925	17.15%	
76.014.444-4	Inmobiliaria SRW S. A.	UF	17,292	54,306	71,598	78,431	85,916	94,115	103,097	1,569,403	1,927,962	Monthly	9.15%	1,999,560	9.15%	
76.014.448-7	Inmobiliaria SRR S.A.	UF	32,540	56,669	89,209	51,006	58,520	67,140	77,030	579,113	832,809	Monthly	13.82%	922,018	13.82%	
76.014.448-7	Inmobiliaria SRR S.A.	UF	15,170	46,877	62,047	65,820	69,821	74,066	78,569	795,070	1,083,346	Monthly	5.92%	1,145,393	5.92%	
76.014.452-5	Inmobiliaria SRB S.A.	UF	2,059	6,448	8,507	9,267	10,096	11,000	11,984	1,123,882	1,166,229	Monthly	8.60%	1,174,736	8.60%	
76.023.657-8	Holding Imob Covarrubias S.A.	UF	897	2,809	3,706	4,038	4,401	4,797	5,228	1,234,563	1,253,027	Monthly	8.64%	1,256,733	8.64%	
76.023.657-8	Holding Imob Covarrubias S.A.	UF	193	604	797	872	954	1,044	1,142	299,379	303,391	Monthly	9.04%	304,188	9.04%	
76.031.071-9	Salcobrand S.A.	UF	14,732	46,463	61,195	67,606	74,687	82,510	44,442	-	269,245	Monthly	10.00%	330,440	10.00%	
76.036.846-6	Patío - Krc Chile II S.A.	UF	10,327	32,030	42,357	45,267	48,378	51,703	55,257	345,400	546,005	Monthly	6.67%	588,362	6.67%	
76.036.846-6	Inmobiliaria Plusren Dos Ltda.	UF	4,013	12,288	16,301	16,979	17,685	18,420	19,186	40,799	113,069	Monthly	4.08%	129,370	4.08%	
76.036.846-6	Inmobiliaria Plusren Dos Ltda.	UF	11,534	36,818	48,352	54,708	59,900	65,900	72,600	-	74,498	Monthly	12.41%	122,850	12.41%	
76.039.524-2	Sociedad Constructora E Inmobiliaria Jcs Ltda.	UF	7,620	23,777	31,397	33,958	36,727	39,723	42,962	137,086	290,456	Monthly	7.87%	321,853	7.87%	
76.039.524-2	Sociedad Constructora E Inmobiliaria Jcs Ltda.	UF	2,731	9,192	11,923	14,974	18,806	23,619	29,664	126,840	213,903	Monthly	23.01%	225,826	23.01%	
76.042.516-8	Inmobiliaria E Inversiones Via Sole S.A.	UF	962	3,144	4,106	4,869	5,773	6,845	8,116	107,216	132,819	Monthly	17.15%	136,925	17.15%	
76.046.651-4	Inmobiliaria Puente Ltda.	UF	11,949	37,471	49,420	53,981	58,962	64,402	70,345	530,327	778,017	Monthly	8.86%	827,437	8.86%	
76.046.651-4	Inmobiliaria Puente Ltda.	UF	57,238	179,162	236,400	257,276	279,995	304,720	331,628	6,210,937	7,384,556	Monthly	8.49%	7,620,956	8.49%	
76.050.151-4	Inmob Pta Arenas S.A.	UF	6,623	20,479	27,102	28,787	30,578	32,481	34,501	240,204	366,551	Monthly	6.05%	393,653	6.05%	
76.062.587-6	Inmobiliaria Pisagua Ltda.	UF	1,119	5,492	6,611	7,925	9,499	11,385	13,647	165,512	207,968	Monthly	18.25%	214,579	18.25%	



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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							
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					
76.062.587-6	Inmobiliaria Pisagua Ltda.	UF	3,612	13,101	16,713	18,356	20,160	22,143	24,320	208,898	293,877	Monthly	9.41%	310,590	9.41%		
76.068.860-6	Soc Inv E Inmob Maria Teresa Ortiz e Hijos Ltda.	Ch\$	3,402	10,329	13,731	14,060	14,396	14,741	15,094	300,748	359,039	Monthly	2.37%	372,770	2.37%		
76.070.260-9	Inmobiliaria Y De Inversiones Las Brujas Ltda.	UF	6,462	20,599	27,061	30,538	34,463	38,891	43,889	239,686	387,467	Monthly	12.15%	414,528	12.15%		
76.070.260-9	Inmobiliaria Y De Inversiones Las Brujas Ltda.	UF	4,988	16,152	21,140	24,609	28,648	33,349	38,821	236,777	362,204	Monthly	15.29%	383,344	15.29%		
76.070.260-9	Inmobiliaria Y De Inversiones Las Brujas Ltda.	UF	4,214	13,729	17,943	21,138	24,902	29,338	34,559	217,798	327,733	Monthly	16.50%	345,676	16.50%		
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	1,142	9,308	10,450	12,052	13,900	16,032	18,490	482,218	542,692	Monthly	14.35%	553,142	14.35%		
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	7,879	35,828	43,707	47,857	52,401	57,376	62,824	1,151,407	1,371,865	Monthly	9.11%	1,415,572	9.11%		
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	1,218	4,985	6,203	8,381	11,325	15,303	20,678	339,002	394,689	Monthly	30.49%	400,892	30.49%		
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	8,587	23,191	31,778	35,230	39,057	43,299	48,003	960,560	1,126,149	Monthly	10.36%	1,157,927	10.36%		
76.077.056-6	Inmobiliaria E Inversiones Las Ventientes Ltda.	UF	20,100	63,649	83,749	93,269	103,871	115,678	128,828	1,751,343	2,192,989	Monthly	10.81%	2,276,738	10.81%		
76.077.161-9	Inversiones Cinque Terre S.A.	UF	13,925	43,598	57,523	62,632	68,195	74,251	80,845	911,842	1,197,765	Monthly	8.54%	1,255,288	8.54%		
76.078.358-7	Inmobiliaria Paseo Los Angeles S.A.	UF	11,650	37,555	49,205	56,762	65,479	75,535	87,135	706,067	990,978	Monthly	14.37%	1,040,183	14.37%		
76.091.932-2	Soc Arica Store S.A.	UF	6,278	20,007	26,285	29,640	33,424	37,690	42,500	596,351	739,605	Monthly	12.07%	765,890	12.07%		
76.100.625-8	Rentas Patio I SpA	UF	1,609	5,111	6,720	7,531	8,442	9,462	10,606	612,355	648,396	Monthly	11.46%	655,116	11.46%		
76.100.625-8	Rentas Patio I SpA	UF	3,671	11,660	15,331	17,175	19,242	21,556	24,150	1,448,357	1,530,480	Monthly	11.41%	1,545,811	11.41%		
76.100.625-8	Rentas Patio I SpA	UF	10,989	33,409	44,398	45,592	46,818	48,077	49,370	1,242,955	1,432,812	Monthly	2.66%	1,477,210	2.66%		
76.111.742-4	Inversiones Isla Kent SpA	UF	30,557	97,616	128,173	145,240	164,579	186,493	211,326	1,632,270	2,339,908	Monthly	12.57%	2,468,081	12.57%		
76.116.212-6	Desarrollos Comerciales S.A.	UF	2,003	6,279	8,282	9,039	9,865	10,767	11,751	615,233	656,655	Monthly	8.78%	664,937	8.78%		
76.116.212-6	Desarrollos Comerciales S.A.	UF	3,895	12,202	16,097	17,550	19,133	20,860	22,742	1,083,834	1,164,119	Monthly	8.67%	1,180,216	8.67%		
76.116.212-6	Desarrollos Comerciales S.A.	UF	32,696	102,923	135,619	60,459	-	-	-	-	60,459	Monthly	9.63%	196,078	9.63%		
76.121.300-8	Comercial Bulnes Ltda.	UF	27,409	86,165	113,574	124,665	136,839	150,203	164,871	1,031,715	1,608,293	Monthly	9.35%	1,721,867	9.35%		
76.128.866-0	Sociedad Coronel Store S.A.	UF	8,595	27,715	36,310	41,909	48,371	55,830	64,439	1,356,862	1,567,411	Monthly	14.43%	1,603,721	14.43%		
76.132.261-3	Inmob Mayorista Pte Alto S.A.	UF	4,848	16,280	21,128	26,419	33,034	41,306	51,649	1,705,424	1,857,832	Monthly	22.56%	1,878,960	22.56%		
76.144.598-7	Inmob E Inversiones GP Ltda.	UF	7,033	26,144	33,177	54,164	72,663	79,181	-	206,008	206,008	Monthly	29.74%	239,185	29.74%		
76.193.006-0	Soc. Comercial Los Italianos Ltda.	UF	35,884	110,896	146,780	155,735	158,304	166,533	176,693	352,406	1,009,671	Monthly	5.94%	1,156,451	5.94%		
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	84	309	393	590	883	1,324	1,983	291,213	295,993	Monthly	41.13%	296,386	41.13%		
76.204.814-0	Inmobiliaria E Inversiones Simercado Uno Ltda.	UF	12,219	38,034	50,253	54,088	58,215	62,658	67,439	903,881	1,146,281	Monthly	7.38%	1,196,534	7.38%		
76.204.814-0	Inmobiliaria E Inversiones Simercado Uno Ltda.	UF	5,847	18,179	24,026	25,801	27,707	29,755	31,954	422,999	538,216	Monthly	7.15%	562,242	7.15%		
76.237.858-2	Inmob. E Inv. Laura Muñoz A. E.I.R.L.	UF	37,710	118,751	156,461	172,324	189,796	209,039	230,233	1,645,862	2,447,254	Monthly	9.70%	2,603,715	9.70%		
76.237.858-2	Inmob. E Inv. Laura Muñoz A. E.I.R.L.	UF	40,837	127,433	168,270	182,016	196,885	212,969	230,367	1,556,369	2,378,606	Monthly	7.88%	2,546,876	7.88%		
76.251.380-3	Inversiones Y Transportes Rojas Ltda.	UF	9,146	29,302	38,448	43,818	49,939	56,915	64,866	271,464	487,002	Monthly	13.15%	525,450	13.15%		
76.257.820-4	Inmobiliaria Montecristo Ltda.	UF	12,969	59,488	72,457	104,165	122,881	144,958	171,003	879,169	1,422,176	Monthly	16.64%	1,494,633	16.64%		
76.259.200-2	Inmobiliaria E Inversiones Santo Domingo Ltda.	UF	8,036	26,385	34,421	41,176	49,257	58,924	70,488	47,343	267,188	Monthly	18.05%	301,609	18.05%		
76.259.200-2	Inmobiliaria E Inversiones Santo Domingo Ltda.	UF	24,602	76,843	101,445	109,934	119,132	129,100	139,902	86,954	585,022	Monthly	8.06%	686,467	8.06%		
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,928	6,278	8,206	9,658	11,366	13,377	15,744	1,520,590	1,570,735	Monthly	16.40%	1,578,941	16.40%		
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	149	486	635	748	880	1,037	1,221	118,657	122,543	Monthly	16.45%	123,178	16.45%		
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	893	2,822	3,715	4,117	4,561	5,054	5,600	265,503	284,835	Monthly	10.30%	288,550	10.30%		



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			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$							
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	2,599	8,193	10,792	11,910	13,144	14,506	16,009	912,328	967,897	Monthly	9.90%	978,689	9.90%		
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,845	5,793	7,638	8,366	9,165	10,039	10,997	592,306	630,873	Monthly	9.15%	638,511	9.15%		
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,276	4,063	5,339	6,009	6,764	7,614	8,570	657,637	686,594	Monthly	11.89%	691,933	11.89%		
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	3,481	10,920	14,401	15,739	17,201	18,798	20,544	1,074,631	1,146,913	Monthly	8.91%	1,161,314	8.91%		
76.417.620-0	Administradora Asai S. A.	UF	13,781	43,379	57,160	61,998	-	-	-	-	51,998	Monthly	9.62%	109,168	9.62%		
76.452.349-0	Inmob. E Inv. Santa Rosa SpA.	UF	16,217	52,070	68,287	78,167	89,477	102,423	117,242	3,173,439	3,560,748	Monthly	13.59%	3,629,035	13.59%		
76.452.349-0	Inmob. E Inv. Santa Rosa SpA.	UF	2,103	7,004	9,107	11,205	13,787	16,963	20,872	1,057,202	1,120,029	Monthly	20.92%	1,129,136	20.92%		
76.842.460-8	Inmobiliaria Andaluca Ltda.	UF	7,833	25,240	33,073	38,126	43,951	50,666	58,408	425,164	616,315	Monthly	14.30%	649,388	14.30%		
77.033.500-0	Supermercados San Rosendo Ltda.	UF	3,376	10,613	13,989	15,353	16,850	18,493	20,296	237,742	308,734	Monthly	9.34%	322,723	9.34%		
77.033.500-0	Supermercados San Rosendo Ltda.	UF	947	3,002	3,949	4,402	4,907	5,469	6,096	634,811	655,685	Monthly	10.90%	659,634	10.90%		
77.033.500-0	Supermercados San Rosendo Ltda.	UF	2,168	6,835	9,003	9,941	10,976	12,120	13,383	161,413	207,833	Monthly	9.95%	216,836	9.95%		
77.033.500-0	Supermercados San Rosendo Ltda.	UF	3,721	11,752	15,473	17,138	18,982	21,025	23,288	285,064	365,497	Monthly	10.26%	380,970	10.26%		
77.099.000-9	Inmobiliaria Nueva Vida	UF	8,895	28,320	37,215	41,892	47,156	53,081	59,751	149,692	351,572	Monthly	11.90%	388,787	11.90%		
77.354.930-3	Supermercados Covarrubias y Cia Ltda.	UF	85	273	358	410	470	539	618	580,709	582,746	Monthly	13.75%	583,104	13.75%		
77.398.570-7	Comercial Lubba Ltda.	UF	1,511	5,177	6,688	8,701	11,322	14,731	19,168	385,788	439,690	Monthly	26.62%	446,378	26.62%		
77.401.270-2	Sociedad Inmobiliaria y de Inversiones Samo Ltda.	UF	6,448	20,365	26,813	29,704	32,907	36,456	40,387	178,862	318,316	Monthly	10.28%	345,129	10.28%		
77.542.730-2	Inversiones Tucapel S.A.	UF	11,601	33,584	45,185	52,248	60,417	69,862	80,784	1,407,815	1,671,126	Monthly	14.61%	1,716,311	14.61%		
77.893.820-0	Manuel Jimenez	UF	2,530	8,936	11,466	15,828	11,884	-	-	-	27,712	Monthly	32.68%	39,178	32.68%		
78.086.990-9	Soc Inv San Isidro Ltda.	UF	294	1,029	1,323	1,795	2,435	3,304	4,482	86,359	98,375	Monthly	30.89%	99,698	30.89%		
78.102.180-6	Inmob. Caupolican Ltda.	UF	(1,190)	(389)	(1,579)	5,253	12,996	21,762	31,676	5,659,630	5,731,317	Monthly	11.65%	5,729,738	11.65%		
78.103.570-K	Inmobiliaria Vittorio Y Cia Ltda.	UF	240	804	1,044	1,304	1,629	2,034	2,541	2,069,571	2,077,079	Monthly	22.45%	2,078,123	22.45%		
78.146.230-6	Myne S.A.	UF	35,693	112,198	147,891	162,308	178,130	195,494	214,551	1,772,658	2,523,141	Monthly	9.34%	2,671,032	9.34%		
78.297.040-2	Inmobiliaria Catedral S.A.	UF	45,031	143,135	188,166	211,118	236,870	265,764	298,182	2,324,474	3,336,408	Monthly	11.56%	3,524,574	11.56%		
78.297.040-2	Inmobiliaria Catedral S.A.	UF	2,685	8,857	11,542	13,931	16,815	20,295	24,496	246,745	322,282	Monthly	18.96%	333,824	18.96%		
78.297.040-2	Inmobiliaria Catedral S.A.	UF	5,298	17,008	22,306	25,520	29,197	33,404	38,218	318,669	445,008	Monthly	13.54%	467,314	13.54%		
78.297.040-2	Inmobiliaria Catedral S.A.	UF	2,134	6,974	9,108	10,793	12,789	15,155	17,958	169,382	226,077	Monthly	17.09%	235,185	17.09%		
78.297.040-2	Inmobiliaria Catedral S.A.	UF	9,984	31,321	41,305	45,158	49,370	53,975	59,010	421,221	628,734	Monthly	8.95%	670,039	8.95%		
78.297.040-2	Inmobiliaria Catedral S.A.	UF	6,585	20,884	27,469	30,682	34,270	38,278	42,755	328,220	474,205	Monthly	11.11%	501,674	11.11%		
78.297.040-2	Inmobiliaria Catedral S.A.	UF	10,474	33,073	43,547	48,225	53,406	59,143	65,497	488,331	714,602	Monthly	10.25%	758,149	10.25%		
78.297.040-2	Inmobiliaria Catedral S.A.	UF	22,270	70,191	92,461	102,016	112,560	124,194	137,030	1,112,360	1,588,160	Monthly	9.88%	1,680,621	9.88%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,701	13,264	16,965	18,186	19,494	20,896	22,399	11,426	92,401	Monthly	6.97%	109,366	6.97%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,575	11,229	14,804	16,226	17,784	19,492	21,365	198,712	273,579	Monthly	9.21%	288,383	9.21%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	16,188	58,706	74,894	84,174	94,605	106,329	119,506	64,281	468,895	Monthly	11.74%	543,789	11.74%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	4,665	17,878	22,543	27,438	33,397	40,650	49,478	28,730	179,693	Monthly	19.81%	202,236	19.81%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	7,050	22,300	29,350	32,611	36,234	40,259	44,732	619,524	773,360	Monthly	10.58%	802,710	10.58%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	7,465	23,777	31,242	35,195	39,649	44,667	50,320	725,724	895,555	Monthly	11.98%	926,797	11.98%		
78.867.820-7	Soc Inv Torca	UF	3,079	9,653	12,732	13,901	15,176	16,569	18,090	154,622	218,358	Monthly	8.81%	231,090	8.81%		
78.873.500-6	Inversiones Salinas Ltda.	UF	2,530	8,936	11,466	15,828	11,884	-	-	-	27,712	Monthly	32.68%	39,178	32.68%		



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79.698.330-2	Inmob. y Constructora Veinticuatro de Enero Ltda.	UF	3,290	10,820	14,110	16,929	20,312	24,370	55,232	1,929,137	Monthly	18.35%	2,060,090	18.35%	
79.782.680-4	Construcciones Korfaet Ltda.	UF	5,729	18,025	23,754	26,115	28,710	31,563	34,699	227,756	Monthly	9.51%	372,597	9.51%	
79.959.800-0	Soc Comercial E Inmob Uncastillo Ltda.	UF	5,056	15,654	20,710	22,053	23,483	25,006	26,627	136,830	Monthly	6.30%	254,709	6.30%	
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	15,746	49,898	65,644	73,208	81,642	91,049	101,539	682,036	Monthly	10.95%	1,095,118	10.95%	
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	59,794	189,482	249,276	277,996	310,025	345,745	385,579	2,589,932	Monthly	10.95%	4,158,553	10.95%	
79.991.280-5	Inversiones Santa Fidelmira S.A.	UF	14,785	45,434	60,219	63,174	66,275	69,527	72,939	226,690	Monthly	4.80%	558,824	4.80%	
79.991.280-5	Inversiones Santa Fidelmira S.A.	UF	11,242	35,320	46,562	51,046	55,961	61,350	67,258	748,531	Monthly	9.23%	1,030,708	9.23%	
79.991.280-5	Inversiones Santa Fidelmira S.A.	UF	38,029	117,474	155,503	164,853	174,766	45,309	-	-	Monthly	5.85%	540,431	5.85%	
79.993.230-K	Sociedad Inversiones Araucana Ltda.	UF	8,408	26,533	34,941	38,646	42,745	47,279	52,294	1,193,064	Monthly	10.12%	1,408,969	10.12%	
79.993.230-K	Sociedad Inversiones Araucana Ltda.	UF	4,287	13,303	17,590	18,814	20,123	21,523	23,020	363,204	Monthly	6.74%	464,274	6.74%	
80.522.300-6	Kolraet y Cia Ltda.	UF	19,760	61,752	81,512	88,425	95,924	104,059	112,885	893,400	Monthly	8.17%	1,376,205	8.17%	
80.683.200-6	Juan Nuñez R Y Otro	Ch\$	107	355	462	558	674	814	984	236,497	Monthly	19.04%	239,989	19.04%	
81.392.000-K	Sabas Chahuan E Hijos Ltda.	UF	6,108	19,911	26,019	30,686	36,192	42,685	50,343	649,786	Monthly	16.62%	835,711	16.62%	
81.788.500-4	Rabie S.A.	UF	11,753	35,729	47,482	48,759	50,071	51,418	52,801	713,501	Monthly	2.66%	964,032	2.66%	
81.795.100-7	Arzobispado De Santiago	UF	174	14,295	14,469	21,266	24,093	27,296	30,924	1,876,609	Monthly	12.55%	1,994,657	12.55%	
84.301.800-9	Comercial Las Brujas S.A.	UF	613	1,940	2,553	2,838	3,155	3,506	3,897	511,279	Monthly	10.61%	527,228	10.61%	
85.395.500-0	Disprib Pisquera Portugal Ltda.	UF	5,520	17,080	22,600	24,041	24,784	25,549	27,178	383,526	Monthly	6.20%	507,678	6.20%	
86.899.700-1	Inmobiliaria Prodeco S.A.	UF	25,794	80,749	106,543	115,979	126,250	137,431	149,603	1,330,865	Monthly	8.52%	1,966,671	8.52%	
88.883.600-4	Distribuidora Y Supermercado Diez Ltda.	UF	39,118	122,632	161,750	176,568	192,744	210,401	229,676	1,443,771	Monthly	8.80%	2,414,910	8.80%	
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	591	1,848	2,439	2,647	2,872	3,117	3,382	184,029	Monthly	8.20%	198,486	8.20%	
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	8,226	25,029	33,255	34,207	35,188	36,197	37,234	1,037,546	Monthly	2.83%	1,213,627	2.83%	
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	6,925	21,149	28,074	29,091	30,144	31,236	32,367	982,813	Monthly	3.56%	1,133,725	3.56%	
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	1,716	5,342	7,058	7,597	8,177	8,802	9,474	462,716	Monthly	7.38%	503,824	7.38%	
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	1,858	5,716	7,574	7,959	8,363	8,788	9,235	332,242	Monthly	4.97%	374,161	4.97%	
92.985.000-9	Satel Inversiones Inmobiliarias S.A.	UF	110,617	347,608	458,225	502,592	551,253	604,626	663,166	3,359,983	Monthly	9.28%	6,139,845	9.28%	
92.985.000-9	Satel Inversiones Inmobiliarias S.A.	UF	1,252	4,021	5,273	6,040	6,919	23,933	28,972	1,099,568	Monthly	13.66%	1,170,705	13.66%	
95.133.000-0	Inversiones Insigne Ltda.	UF	17,069	50,419	67,488	65,424	63,423	61,483	30,032	-	Monthly	-3.10%	287,850	-3.10%	
96.439.000-2	Distribucion Y Serv D&S S.A.	UF	14,617	46,427	61,044	68,990	76,620	85,839	96,169	363,675	Monthly	11.42%	751,737	11.42%	
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	14,488	45,900	60,388	67,312	75,029	83,632	93,221	24,930	Monthly	10.90%	404,512	10.90%	
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	16,538	52,054	68,592	75,475	83,048	91,381	100,550	26,676	Monthly	9.60%	445,722	9.60%	
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	2,398	7,444	9,842	10,532	11,270	12,059	12,904	2,237	Monthly	6.79%	58,844	6.79%	
96.571.890-7	Compañía De Seguros De Vida Corpida S.A.	UF	5,903	18,224	24,127	25,550	27,058	28,654	30,345	1,013,382	Monthly	5.75%	1,149,116	5.75%	
96.571.890-7	Compañía De Seguros De Vida Corpida S.A.	UF	6,428	19,937	26,365	28,172	30,102	32,165	34,369	1,280,464	Monthly	6.65%	1,431,637	6.65%	
96.571.890-7	Compañía De Seguros De Vida Corpida S.A.	UF	1,286	4,116	5,402	6,146	6,992	7,954	9,049	410,464	Monthly	12.97%	446,007	12.97%	
96.571.890-7	Compañía De Seguros De Vida Corpida S.A.	UF	13,526	42,538	56,064	61,588	67,656	74,322	81,645	4,187,450	Monthly	9.43%	4,528,725	9.43%	
96.571.890-7	Compañía De Seguros De Vida Corpida S.A.	UF	4	14	18	26	37	53	77	51,161	Monthly	37.28%	51,372	37.28%	
96.571.890-7	Compañía De Seguros De Vida Corpida S.A.	UF	8,497	26,352	34,849	37,236	39,787	42,512	45,424	1,678,683	Monthly	6.64%	1,878,491	6.64%	
96.571.890-7	Compañía De Seguros De Vida Corpida S.A.	UF	371	1,202	1,573	1,830	2,127	2,473	2,876	305,385	Monthly	15.17%	316,264	15.17%	



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Tax ID No Creditor	Bank or Financial Institution	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Type of amortization	Effective rate %	Amount of nominal value per the contract ThCh\$	Nominal rate per the 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\$	ThCh\$				
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	804	2,605	3,409	3,972	4,627	5,391	6,280	685,103	705,373	Monthly	15.37%	708,782	15.37%	
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	7,733	24,466	32,199	35,793	39,790	44,232	49,170	1,782,049	1,951,034	Monthly	10.63%	1,983,233	10.63%	
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	515	1,642	2,157	2,437	2,753	3,110	3,514	148,823	160,637	Monthly	12.26%	162,794	12.26%	
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	1,653	5,277	6,930	7,839	8,867	10,030	11,345	486,314	524,395	Monthly	12.39%	531,325	12.39%	
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	4,977	15,663	20,640	22,700	24,966	27,458	30,199	1,571,117	1,676,440	Monthly	9.55%	1,697,080	9.55%	
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	5,213	16,139	21,352	22,735	24,207	25,775	27,445	669,720	769,882	Monthly	6.29%	791,234	6.29%	
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	4,503	13,998	18,501	19,863	21,326	22,896	24,582	876,976	965,643	Monthly	7.13%	984,144	7.13%	
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	185	640	825	1,098	1,462	1,947	2,592	651,486	658,585	Monthly	28.98%	659,410	28.98%	
96.643.660-3	Inmobiliaria El Roble S.A.	UF	1,369	4,233	5,602	5,947	6,312	6,700	7,112	442,136	468,207	Monthly	5.98%	473,809	5.98%	
96.643.660-3	Inmobiliaria El Roble S.A.	UF	6,476	20,695	27,171	30,814	34,945	39,631	44,945	1,287,231	1,437,566	Monthly	12.65%	1,464,737	12.65%	
96.643.660-3	Inmobiliaria El Roble S.A.	UF	9,578	30,224	39,802	44,018	48,680	53,837	59,540	1,441,865	1,647,940	Monthly	10.11%	1,687,742	10.11%	
96.661.550-8	Inmobiliaria E Inversiones Alexis Chahuan S.A.	UF	7,990	25,170	33,160	36,546	40,278	44,391	48,924	473,469	643,608	Monthly	9.76%	676,768	9.76%	
96.767.250-5	Inmobiliaria Inversur S.A.	UF	12,545	39,218	51,763	56,195	61,006	66,230	71,900	389,817	645,148	Monthly	8.24%	696,911	8.24%	
96.767.450-8	Gestora de Patrimonios S.A.	UF	9,060	28,525	37,585	41,379	45,556	50,155	55,217	139,512	331,819	Monthly	9.66%	369,404	9.66%	
96.792.130-0	Inmob Jaen S.A.	UF	4,492	14,092	18,584	20,318	22,215	24,288	26,554	1,383,638	1,477,013	Monthly	8.96%	1,495,597	8.96%	
96.808.880-7	Importaciones E Inversiones Valencia	UF	76,747	239,536	316,283	342,249	370,346	400,751	69,920	-	1,183,266	Monthly	7.92%	1,499,549	7.92%	
96.899.330-5	Pasmar S.A.	UF	3,146	10,712	13,858	14,923	16,070	17,305	18,635	307,425	374,358	Monthly	7.43%	388,216	7.43%	
96.899.330-5	Pasmar S.A.	UF	1,550	16,086	17,636	20,433	23,674	27,428	31,779	855,704	959,018	Monthly	14.81%	976,654	14.81%	
96.902.160-9	Inmobiliaria E Inversiones Iurrieta S.A.	UF	18,928	26,555	45,483	-	-	-	-	-	-	Monthly	17.56%	45,483	17.56%	
96.929.630-6	Plusren S.A.	UF	8,568	26,582	35,150	37,587	40,192	42,977	45,956	11,978	178,690	Monthly	6.72%	213,840	6.72%	
96.929.630-6	Plusren S.A.	UF	10,750	33,818	44,568	48,987	53,845	59,184	65,053	17,247	244,316	Monthly	9.49%	288,884	9.49%	
96.929.630-6	Plusren S.A.	UF	4,330	13,457	17,787	19,081	20,468	21,957	23,553	6,151	91,210	Monthly	7.04%	108,997	7.04%	
96.929.630-6	Plusren S.A.	UF	2,743	8,518	11,261	12,063	12,921	13,841	14,826	3,869	57,520	Monthly	6.90%	68,791	6.90%	
96.929.630-6	Plusren S.A.	UF	6,280	19,865	26,145	29,056	32,291	35,887	39,882	10,646	147,762	Monthly	10.60%	173,907	10.60%	
96.929.630-6	Plusren S.A.	UF	14,338	44,858	59,196	64,361	69,976	76,081	82,719	21,784	314,921	Monthly	8.39%	374,117	8.39%	
96.929.630-6	Plusren S.A.	UF	7,724	23,918	31,642	33,712	35,917	38,266	40,769	10,602	159,266	Monthly	6.35%	190,908	6.35%	
99.532.200-0	Empresa Proulx Chile S.A.	UF	4,178	13,248	17,426	19,455	21,720	24,249	27,072	1,507,807	1,600,303	Monthly	11.06%	1,617,729	11.06%	
99.539.770-6	Inmobiliaria Uncastillo Ltda.	UF	19,902	63,143	83,045	92,861	103,828	116,092	129,804	34,779	477,364	Monthly	11.22%	560,409	11.22%	
<b>Total finance leases that classify as financial leases</b>			<b>8,699,842</b>	<b>7,794,617</b>	<b>16,494,459</b>	<b>11,021,772</b>	<b>11,821,545</b>	<b>12,727,259</b>	<b>13,374,037</b>	<b>153,613,466</b>	<b>202,558,079</b>			<b>219,052,538</b>		





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**December 31, 2017**

Amount of liabilities exposed to liquidity risk with maturity

Tax ID No. Creditor	Creditor	Currency or inflation-adjusted unit	Up to 90	90 days	Total	1 year	2 years	3 years	4 years	Over	Total	Type of amortization	Effective	Amount of	Nominal rate	
			days	to 1	Current	to 2	to 3	to 4	to 5	5	non-current		rate	nominal value	per the	
			ThCh\$	year	ThCh\$	years	years	years	years	years	ThCh\$		%	per the	contract	contract
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				%	%
1.601.334-K	María Ventura Godoy Retamal	UF	9,966	31,656	41,622	46,637	52,256	58,552	65,606	93,232	316,283	Monthly	11.40%	357,905	11.40%	
4.841.171-1	M Luz Janufe J.	UF	282	988	1,270	1,724	2,340	4,247	20,618	382,053	410,982	Monthly	30.90%	412,252	30.90%	
5.645.655-4	Mirza Rojas Garcia	UF	444	1,441	1,885	2,203	2,574	469	-	-	5,246	Monthly	15.70%	7,131	15.70%	
6.432.529-9	Patricia Ramirez Castro	UF	3,424	12,630	16,054	19,283	21,558	24,101	26,945	296,647	388,534	Monthly	11.20%	404,588	11.20%	
7.262.501-3	María Teresa Piña Robledo	UF	91	291	382	432	489	553	626	33,476	35,576	Monthly	12.40%	35,958	12.40%	
7.449.437-4	Luz Correa Gomez y otros	UF	2,377	7,508	9,885	10,950	12,129	18,494	20,486	258,826	320,885	Monthly	10.30%	330,770	10.30%	
7.670.636-0	Gustavo Adolfo Muñoz Mas	UF	13,306	41,896	55,202	60,785	66,931	73,699	81,151	258,809	541,375	Monthly	9.70%	596,577	9.70%	
50.280.200-3	Gutierrez Hermanos Ltda.	UF	7,734	24,232	31,966	34,856	38,007	41,443	45,190	225,482	384,978	Monthly	8.70%	416,944	8.70%	
61.219.000-3	Empresa de Trans de Pasajeros Metro S.A.	UF	7,639	23,845	31,484	34,081	36,892	39,935	43,229	19,048	173,185	Monthly	8.00%	204,669	8.00%	
66.058.287-5	Inmobiliaria Banmer S.A.	UF	17,583	55,234	72,817	79,809	87,474	95,874	105,082	1,150,171	1,518,410	Monthly	9.20%	1,591,227	9.20%	
70.251.100-3	Central De Compras La Calera S.A.	UF	2,501	7,879	10,380	11,441	12,610	13,899	15,319	163,929	217,198	Monthly	9.80%	227,578	9.80%	
76.002.124-5	SR Inmobiliaria S.A.	UF	730	2,373	3,103	3,639	4,269	5,007	5,873	66,687	85,475	Monthly	16.10%	88,578	16.10%	
76.002.124-5	SR Inmobiliaria S.A.	UF	16,859	54,360	71,219	82,204	94,882	109,517	126,408	2,294,295	2,707,306	Monthly	14.40%	2,778,525	14.40%	
76.002.124-5	SR Inmobiliaria S.A.	UF	10,559	33,282	43,841	48,376	53,379	58,901	64,993	578,857	804,506	Monthly	9.90%	848,347	9.90%	
76.002.124-5	SR Inmobiliaria S.A.	UF	36,465	114,137	150,602	163,893	178,356	194,095	211,223	1,783,120	2,530,687	Monthly	8.50%	2,681,289	8.50%	
76.002.124-5	SR Inmobiliaria S.A.	UF	4,564	14,536	19,100	21,512	24,229	27,288	30,734	247,900	351,663	Monthly	12.00%	370,763	12.00%	
76.002.124-5	SR Inmobiliaria S.A.	UF	4,513	14,566	19,079	22,061	25,509	29,496	34,106	436,611	547,783	Monthly	14.60%	566,862	14.60%	
76.002.124-5	SR Inmobiliaria S.A.	UF	13,008	40,637	53,645	58,161	63,058	68,366	74,122	524,387	788,094	Monthly	8.10%	841,739	8.10%	
76.002.124-5	SR Inmobiliaria S.A.	UF	7,577	23,381	30,958	32,751	34,648	36,654	38,777	252,576	395,406	Monthly	5.60%	426,364	5.60%	
76.002.124-5	SR Inmobiliaria S.A.	UF	35,391	111,070	146,461	160,230	175,294	191,774	209,803	1,530,629	2,267,730	Monthly	9.00%	2,414,191	9.00%	
76.002.124-5	SR Inmobiliaria S.A.	UF	10,361	32,559	42,920	47,077	51,637	56,638	62,124	457,276	674,752	Monthly	9.30%	717,672	9.30%	
76.002.124-5	SR Inmobiliaria S.A.	UF	-	-	-	-	-	-	-	80,716	80,716	Monthly	196.00%	80,716	196.00%	
76.002.124-5	SR Inmobiliaria S.A.	UF	27,364	86,275	113,639	125,463	138,516	152,927	168,837	1,761,102	2,346,845	Monthly	9.90%	2,460,484	9.90%	
76.002.124-5	SR Inmobiliaria S.A.	UF	4,499	14,203	18,702	20,699	22,909	25,355	28,062	409,859	506,884	Monthly	10.20%	525,586	10.20%	
76.002.124-5	SR Inmobiliaria S.A.	UF	5,263	16,960	22,223	25,623	29,543	34,063	39,275	343,989	472,493	Monthly	14.30%	494,716	14.30%	
76.002.124-5	SR Inmobiliaria S.A.	UF	16,829	52,450	69,279	74,753	80,658	87,030	93,906	1,196,393	1,532,740	Monthly	7.60%	1,602,019	7.60%	
76.002.124-5	SR Inmobiliaria S.A.	UF	(12,087)	409,984	397,897	57,252	66,369	76,938	89,190	453,249	742,998	Monthly	14.90%	1,140,895	14.90%	
76.002.124-5	SR Inmobiliaria S.A.	UF	15,086	152,644	167,730	13,914	15,469	17,197	19,118	307,636	373,334	Monthly	10.60%	541,064	10.60%	
76.002.124-5	SR Inmobiliaria S.A.	UF	8,524	490,507	499,031	40,274	43,479	46,939	50,675	699,570	880,937	Monthly	7.70%	1,379,968	7.70%	
76.002.124-5	SR Inmobiliaria S.A.	UF	41,614	312,121	353,735	62,509	64,170	65,875	67,626	702,750	962,930	Monthly	2.60%	1,316,665	2.60%	
76.002.124-5	SR Inmobiliaria S.A.	UF	1,656	1,263,255	1,264,911	48,222	52,589	57,352	62,545	926,255	1,146,963	Monthly	8.70%	2,411,874	8.70%	
76.002.124-5	SR Inmobiliaria S.A.	UF	107,630	449,828	557,458	430,796	406,549	383,667	362,073	2,518,393	4,101,478	Monthly	-5.80%	4,658,936	-5.80%	
76.002.124-5	SR Inmobiliaria S.A.	UF	49,685	235,577	285,262	72,270	74,328	76,445	78,622	824,967	1,126,632	Monthly	2.80%	1,411,894	2.80%	
76.002.124-5	SR Inmobiliaria S.A.	UF	8,882	27,400	36,282	38,355	40,547	42,863	45,312	294,410	461,487	Monthly	5.60%	497,769	5.60%	
76.002.124-5	SR Inmobiliaria S.A.	UF	16,965	52,450	69,415	73,710	78,272	83,116	88,260	1,008,547	1,331,905	Monthly	6.00%	1,401,320	6.00%	
76.002.124-5	SR Inmobiliaria S.A.	UF	27,684	86,059	113,743	122,101	131,073	140,705	151,044	1,210,231	1,755,154	Monthly	7.10%	1,868,897	7.10%	
76.002.124-5	SR Inmobiliaria S.A.	UF	51,228	(36,526)	14,702	80,346	81,192	82,047	82,911	794,251	1,120,747	Monthly	1.00%	1,135,449	1.00%	
76.002.124-5	SR Inmobiliaria S.A.	UF	(2,800)	644,869	642,069	18,216	20,990	24,187	27,871	553,392	644,656	Monthly	14.30%	1,286,725	14.30%	



Amount of liabilities exposed to liquidity risk with maturity

Tax ID No. Creditor	Creditor	Currency or inflation-adjusted unit	Up to 90	90 days	Total	1 year	2 years	3 years	4 years	Over	Total	Type of amortization	Effective rate %	Amount of nominal value per the contract	Nominal rate per the contract %
			days	to 1 year	Current	to 2 years	to 3 years	to 4 years	to 5 years	5 years	non-current				
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				
76.002.124-5	SR Inmobiliaria S.A.	UF	4,342	581,188	585,530	44,753	48,217	51,949	55,970	251,302	452,191	Monthly	7.50%	1,037,721	7.50%
76.002.124-5	SR Inmobiliaria S.A.	UF	41,739	167,035	208,774	79,982	80,770	81,565	82,369	786,349	1,111,035	Monthly	1.00%	1,319,809	1.00%
76.002.124-5	SR Inmobiliaria S.A.	UF	35,536	193,561	229,117	60,793	60,831	60,870	60,908	554,999	798,401	Monthly	0.10%	1,027,518	0.10%
76.002.124-5	SR Inmobiliaria S.A.	UF	29,924	142,050	171,974	62,627	61,063	59,539	58,052	465,206	706,487	Monthly	-2.50%	878,461	-2.50%
76.002.124-5	SR Inmobiliaria S.A.	UF	1,590	986,590	988,180	60,317	65,516	71,163	77,297	335,890	610,183	Monthly	8.30%	1,598,363	8.30%
76.002.124-5	SR Inmobiliaria S.A.	UF	12,989	296,735	309,724	82,826	85,114	87,465	89,881	368,153	713,439	Monthly	2.70%	1,023,163	2.70%
76.002.124-5	SR Inmobiliaria S.A.	UF	8,458	94,977	103,435	67,375	70,930	74,672	78,611	1,054,439	1,346,027	Monthly	5.20%	1,449,462	5.20%
76.002.124-5	SR Inmobiliaria S.A.	UF	8,241	200,983	209,224	16,496	17,715	19,024	20,430	405,721	479,386	Monthly	7.10%	688,610	7.10%
76.002.124-5	SR Inmobiliaria S.A.	UF	19,426	181,000	200,426	69,351	70,544	71,758	72,993	723,299	1,007,945	Monthly	1.70%	1,208,371	1.70%
76.002.124-5	SR Inmobiliaria S.A.	UF	50,853	623,553	674,406	232,293	232,266	232,240	231,716	2,080,927	3,010,942	Monthly	-0.20%	3,685,348	-0.20%
76.002.124-5	SR Inmobiliaria S.A.	UF	8,831	27,369	36,200	38,629	41,221	43,986	46,937	461,879	632,652	Monthly	6.50%	668,852	6.50%
76.002.124-5	SR Inmobiliaria S.A.	UF	12,199	37,006	49,205	50,307	51,433	52,585	53,762	359,176	567,263	Monthly	2.20%	616,468	2.20%
76.002.124-5	SR Inmobiliaria S.A.	UF	19,552	61,925	81,477	90,767	101,115	112,643	125,485	2,325,928	2,755,938	Monthly	10.80%	2,837,415	10.80%
76.003.016-3	Inmobiliaria Los Toros S.A.	UF	44,875	140,823	185,698	203,124	222,186	243,038	265,845	1,079,899	2,014,092	Monthly	9.00%	2,199,790	9.00%
76.006.570-6	Com. y Construc. Lomas Ltda.	UF	(714)	(1,116)	(1,830)	(866)	(1,137)	(85)	1,502	196,195	195,609	Monthly	27.60%	193,779	27.60%
76.006.570-6	Com. y Construc. Lomas Ltda.	UF	1,051	3,989	5,040	6,266	6,905	8,321	9,917	193,504	224,913	Monthly	9.80%	229,953	9.80%
76.006.570-6	Com. y Construc. Lomas Ltda.	UF	(387)	(637)	(1,024)	(551)	(735)	(239)	538	98,123	97,136	Monthly	29.20%	96,112	29.20%
76.006.570-6	Com. y Construc. Lomas Ltda.	UF	(22)	615	593	1,453	1,722	2,764	4,064	145,298	155,301	Monthly	17.10%	155,894	17.10%
76.011.703-K	Inmobiliaria E Inversiones Korlaet Ltda.	UF	5,324	16,664	21,988	23,927	26,038	28,334	30,833	220,885	330,017	Monthly	8.50%	352,005	8.50%
76.011.703-K	Inmobiliaria E Inversiones Korlaet Ltda.	UF	6,411	19,914	26,325	28,215	30,240	32,410	34,736	236,339	361,940	Monthly	7.00%	388,265	7.00%
76.012.790-6	Inmobiliaria Larrain Fresno Ltda.	UF	735	2,519	3,254	4,234	5,509	7,168	9,327	219,779	246,017	Monthly	26.60%	249,271	26.60%
76.012.790-6	Inmobiliaria Larrain Fresno Ltda.	UF	872	2,849	3,721	4,412	5,231	6,203	7,354	109,966	133,166	Monthly	17.20%	136,887	17.20%
76.014.444-4	Inmobiliaria SRW S.A.	UF	16,303	51,197	67,500	73,942	80,998	88,728	97,196	1,597,627	1,938,491	Monthly	9.10%	2,005,991	9.10%
76.014.448-7	Inmobiliaria SRR S.A.	UF	29,976	96,360	126,336	46,987	53,909	61,850	70,960	610,732	844,438	Monthly	13.80%	970,774	13.80%
76.014.448-7	Inmobiliaria SRR S.A.	UF	14,534	44,910	59,444	63,057	66,891	70,957	75,271	823,847	1,100,023	Monthly	5.90%	1,159,467	5.90%
76.014.452-5	Inmobiliaria SRB S.A.	UF	1,946	6,095	8,041	8,761	9,545	10,398	11,329	1,114,997	1,155,030	Monthly	8.60%	1,163,071	8.60%
76.023.657-8	Holding Inmob Covarubias S.A.	UF	847	2,655	3,502	3,817	4,160	4,534	4,941	1,220,804	1,238,256	Monthly	8.60%	1,241,758	8.60%
76.023.657-8	Holding Inmob Covarubias S.A.	UF	182	570	752	823	900	985	1,078	295,980	299,766	Monthly	9.00%	300,518	9.00%
76.031.071-9	Salcobrand S.A.	UF	13,830	43,619	57,449	63,467	70,115	77,459	85,573	-	296,614	Monthly	10.00%	354,063	10.00%
76.034.644-6	Patio - Krc Chile II S.A.	UF	9,856	30,571	40,427	43,206	46,175	49,349	52,741	368,528	559,999	Monthly	6.70%	600,426	6.70%
76.036.846-6	Inmobiliaria Plusren Dos Ltda.	UF	3,880	11,880	15,760	16,416	17,098	17,809	18,550	49,820	119,693	Monthly	4.10%	135,453	4.10%
76.036.846-6	Inmobiliaria Plusren Dos Ltda.	UF	10,700	34,154	44,854	50,749	47,350	-	-	-	98,099	Monthly	12.40%	142,953	12.40%
76.039.524-2	Sociedad Constructora E Inmobiliaria Jcs Ltda.	UF	7,230	22,559	29,789	32,219	34,846	37,688	40,762	156,877	302,392	Monthly	7.90%	332,181	7.90%
76.039.524-2	Sociedad Constructora E Inmobiliaria Jcs Ltda.	UF	2,405	8,093	10,498	13,184	16,558	20,796	26,118	140,624	217,280	Monthly	23.00%	227,778	23.00%
76.042.516-8	Inmobiliaria E Inversiones Via Sole S.A.	UF	872	2,849	3,721	4,412	5,231	6,203	7,354	109,966	133,166	Monthly	17.20%	136,887	17.20%
76.046.651-4	Inmobiliaria Puente Ltda.	UF	11,282	35,378	46,660	50,965	55,667	60,804	66,414	558,756	792,606	Monthly	8.90%	839,266	8.90%
76.046.651-4	Inmobiliaria Puente Ltda.	UF	54,138	169,459	223,597	243,342	264,831	288,217	313,668	6,295,538	7,405,596	Monthly	8.50%	7,629,193	8.50%
76.050.151-4	Inmob Pta Arenas S.A.	UF	6,341	19,606	25,947	27,561	29,275	31,097	33,031	254,293	375,257	Monthly	6.10%	401,204	6.10%



**SMU**



Amount of liabilities exposed to liquidity risk with maturity

Tax ID No. Creditor	Creditor	Currency or inflation-adjusted unit	Up to 90	90 days	Total	1 year	2 years	3 years	4 years	Over	Total	Type of amortization	Effective rate %	Amount of nominal value per the contract	Nominal rate per the contract %
			days	to 1	Current	to 2	to 3	to 4	to 5	5	non-current				
			ThCh\$	year ThCh\$	ThCh\$	years ThCh\$	years ThCh\$	years ThCh\$	years ThCh\$	years ThCh\$	years ThCh\$				
76.062.587-6	Inmobiliaria Pisagua Ltda.	UF	1,646	4,312	5,958	7,142	8,561	10,261	12,299	170,080	208,343	Monthly	18.30%	214,301	18.30%
76.062.587-6	Inmobiliaria Pisagua Ltda.	UF	4,046	11,689	15,735	17,282	18,981	20,848	22,897	218,116	298,124	Monthly	9.40%	313,859	9.40%
76.068.860-6	Soc Inv E Inmob Maria Teresa Ortiz e Hijos Ltda.	Ch\$	3,362	10,207	13,569	13,895	14,227	14,568	14,916	308,339	365,945	Monthly	2.40%	379,514	2.40%
76.070.260-9	Inmobiliaria Y De Inversiones Las Brujas Ltda.	UF	6,002	19,133	25,135	28,365	32,010	36,124	40,766	258,810	396,075	Monthly	12.20%	421,210	12.20%
76.070.260-9	Inmobiliaria Y De Inversiones Las Brujas Ltda.	UF	4,562	14,772	19,334	22,506	26,199	30,499	35,504	253,513	368,221	Monthly	15.30%	387,555	15.30%
76.070.260-9	Inmobiliaria Y De Inversiones Las Brujas Ltda.	UF	3,831	12,481	16,312	19,216	22,638	26,669	31,418	232,655	332,596	Monthly	16.50%	348,908	16.50%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	2,928	6,673	9,601	11,073	12,771	14,730	16,988	485,970	541,532	Monthly	14.40%	551,133	14.40%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	12,368	28,846	41,214	45,128	49,413	54,104	59,241	1,169,758	1,377,644	Monthly	9.10%	1,418,858	9.10%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	1,172	4,092	5,264	7,114	9,613	12,990	17,553	343,527	390,797	Monthly	30.50%	396,061	30.50%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	6,537	23,243	29,780	33,015	36,601	40,577	44,985	968,336	1,123,514	Monthly	10.40%	1,153,294	10.40%
76.077.056-6	Inmobiliaria E Inversiones Las Vertientes Ltda.	UF	18,793	59,512	78,305	87,207	97,120	108,160	120,455	1,793,357	2,206,299	Monthly	10.80%	2,284,604	10.80%
76.077.161-9	Inversiones Cinque Terre S.A.	UF	13,168	41,228	54,396	59,227	64,486	70,213	76,449	940,468	1,210,843	Monthly	8.50%	1,265,239	8.50%
76.078.358-7	Inmobiliaria Paseo Los Angeles S.A.	UF	10,703	34,501	45,204	52,147	60,155	69,394	80,051	741,215	1,002,962	Monthly	14.40%	1,048,166	14.40%
76.091.932-2	Soc Arica Store S.A.	UF	5,834	18,591	24,425	27,542	31,057	35,021	39,491	610,030	743,141	Monthly	12.10%	767,566	12.10%
76.100.625-8	Rentas Patio I SpA	UF	1,499	4,763	6,262	7,019	7,868	8,819	9,884	609,605	643,195	Monthly	11.50%	649,457	11.50%
76.100.625-8	Rentas Patio I SpA	UF	3,422	10,870	14,292	16,012	17,938	20,096	22,513	1,441,378	1,517,937	Monthly	11.40%	1,532,229	11.40%
76.100.625-8	Rentas Patio I SpA	UF	10,701	32,531	43,232	44,394	45,588	46,814	48,072	1,250,969	1,435,837	Monthly	2.70%	1,479,069	2.70%
76.111.742-4	Inversiones Isla Kent SpA	UF	28,325	90,484	118,809	134,628	152,555	172,868	195,886	1,718,113	2,374,050	Monthly	12.80%	2,492,859	12.80%
76.116.212-6	Desarrollos Comerciales S.A.	UF	1,892	5,931	7,823	8,537	9,318	10,169	11,099	612,987	652,110	Monthly	8.80%	659,933	8.80%
76.116.212-6	Desarrollos Comerciales S.A.	UF	3,681	11,531	15,212	16,584	18,081	19,712	21,491	1,080,904	1,156,772	Monthly	8.70%	1,171,984	8.70%
76.116.212-6	Desarrollos Comerciales S.A.	UF	30,752	96,804	127,556	128,169	-	-	-	-	128,169	Monthly	9.60%	255,725	9.60%
76.128.866-0	Sociedad Coronel Store S.A.	UF	7,894	25,455	33,349	38,491	44,427	51,277	59,184	1,371,776	1,565,155	Monthly	14.40%	1,598,504	14.40%
76.132.261-3	Inmob Mayorista Pte Alto S.A.	UF	4,278	14,366	18,644	23,312	29,150	36,449	45,575	1,709,682	1,844,168	Monthly	22.60%	1,862,812	22.60%
76.139.841-5	Inmobiliaria SMU S.A.	UF	124,859	384,717	509,576	537,474	566,900	597,936	630,672	17,918,353	20,251,335	Monthly	5.30%	20,760,911	5.30%
76.144.598-7	Inmob E Inversiones GP Ltda.	UF	5,991	20,855	26,846	43,092	61,902	83,043	33,563	-	221,600	Monthly	29.70%	248,446	29.70%
76.193.006-0	Soc. Comercial Los Italianos Ltda.	UF	34,375	106,231	140,606	149,183	155,589	159,528	169,260	436,190	1,069,750	Monthly	5.90%	1,210,356	5.90%
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	68	249	317	475	712	1,067	1,599	288,423	292,276	Monthly	41.10%	292,593	41.10%
76.204.814-0	Inmobiliaria E Inversiones Sirmercado Uno Ltda.	UF	11,622	36,174	47,796	51,443	55,369	59,594	64,141	925,762	1,156,309	Monthly	7.40%	1,204,105	7.40%
76.204.814-0	Inmobiliaria E Inversiones Sirmercado Uno Ltda.	UF	5,567	17,309	22,876	24,567	26,382	28,332	30,425	433,428	543,134	Monthly	7.20%	566,010	7.20%
76.237.858-2	Inmob. E Inv. Laura Muñoz A. E.I.R.L.	UF	35,456	111,650	147,106	162,021	178,448	196,540	216,467	1,740,337	2,493,813	Monthly	9.70%	2,640,919	9.70%
76.237.858-2	Inmob. E Inv. Laura Muñoz A. E.I.R.L.	UF	38,743	120,899	159,642	172,684	186,791	202,050	218,556	1,651,588	2,431,669	Monthly	7.90%	2,591,311	7.90%
76.251.380-3	Inversiones Y Transportes Rojas Ltda.	UF	8,453	27,083	35,536	40,500	46,157	52,605	59,954	300,908	500,124	Monthly	13.10%	535,660	13.10%
76.257.820-4	Inmobiliaria Montecristo Ltda.	UF	11,782	38,411	50,193	94,632	111,634	131,691	155,352	955,344	1,448,653	Monthly	16.60%	1,498,846	16.60%
76.259.200-2	Inmobiliaria E Inversiones Santo Domingo Ltda.	UF	7,249	23,803	31,052	37,147	44,437	53,158	63,591	83,047	281,380	Monthly	18.10%	312,432	18.10%
76.259.200-2	Inmobiliaria E Inversiones Santo Domingo Ltda.	UF	23,320	72,837	96,157	104,202	112,921	122,369	132,608	156,208	628,308	Monthly	8.10%	724,465	8.10%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,754	5,710	7,464	8,784	10,338	12,167	14,320	1,508,482	1,554,091	Monthly	16.40%	1,561,555	16.40%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	136	442	578	680	801	943	1,110	117,708	121,242	Monthly	16.50%	121,820	16.50%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	838	2,645	3,483	3,859	4,276	4,738	5,250	264,812	282,935	Monthly	10.30%	286,418	10.30%



**SMU**



Amount of liabilities exposed to liquidity risk with maturity

Tax ID No. Creditor	Creditor	Currency or inflation-adjusted unit	Up to 90	90 days	Total	1 year	2 years	3 years	4 years	Over	Total	Type of amortization	Effective rate %	Amount of nominal value per the contract	Nominal rate per the contract %
			days	to 1	Current	to 2	to 3	to 4	to 5	5	non-current				
			ThCh\$	year ThCh\$	ThCh\$	years ThCh\$	years ThCh\$	years ThCh\$	years ThCh\$	years ThCh\$	ThCh\$				
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	2,441	7,695	10,136	11,187	12,346	13,625	15,037	908,307	960,502	Monthly	9.90%	970,638	9.90%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,739	5,462	7,201	7,888	8,640	9,464	10,367	589,990	626,349	Monthly	9.10%	633,550	9.10%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,187	3,778	4,965	5,589	6,291	7,081	7,970	653,257	680,188	Monthly	11.90%	685,153	11.90%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	3,286	10,307	13,593	14,856	16,235	17,743	19,391	1,070,722	1,138,947	Monthly	8.90%	1,152,540	8.90%
76.417.620-0	Administradora Asai S.A.	UF	12,962	40,801	53,763	59,167	21,016	-	-	-	80,183	Monthly	9.60%	133,946	9.60%
76.452.349-0	Inmob. E Inv. Santa Rosa SpA.	UF	14,956	48,022	62,978	72,090	82,521	94,460	108,127	3,191,096	3,548,294	Monthly	13.60%	3,611,272	13.60%
76.452.349-0	Inmob. E Inv. Santa Rosa SpA.	UF	1,871	6,230	8,101	9,967	12,264	15,090	18,566	1,053,995	1,109,882	Monthly	20.90%	1,117,983	20.90%
76.842.460-8	Inmobiliaria Andalucía Ltda.	UF	7,198	23,195	30,393	35,038	40,391	46,563	53,677	449,359	625,028	Monthly	14.30%	655,421	14.30%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	3,180	9,996	13,176	14,461	15,871	17,418	19,116	244,831	311,697	Monthly	9.30%	324,873	9.30%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	885	2,805	3,690	4,114	4,586	5,111	5,698	629,471	648,980	Monthly	10.90%	652,670	10.90%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	2,035	6,418	8,453	9,334	10,307	11,381	12,567	166,036	209,625	Monthly	10.00%	218,078	10.00%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	3,489	11,018	14,507	16,068	17,797	19,712	21,834	293,062	368,473	Monthly	10.30%	382,980	10.30%
77.099.000-9	Inmobiliaria Nueva Vida	UF	8,273	26,338	34,611	38,960	43,856	49,366	55,569	178,055	365,806	Monthly	11.90%	400,417	11.90%
77.354.930-3	Supermercados Covarrubias y Cia Ltda.	UF	78	252	330	378	434	497	570	573,313	575,192	Monthly	13.70%	575,522	13.70%
77.398.570-7	Comercial Lubba Ltda.	UF	1,307	4,478	5,785	7,527	9,794	12,743	16,581	390,724	437,369	Monthly	26.60%	443,154	26.60%
77.401.270-2	Sociedad Inmobiliaria y de Inversiones Samo Ltda.	UF	6,045	19,091	25,136	27,847	30,849	34,176	37,862	196,922	327,656	Monthly	10.30%	352,792	10.30%
77.542.730-2	Inversiones Tucapel S.A.	UF	7,141	34,320	41,461	47,943	55,438	64,105	74,127	1,426,755	1,668,368	Monthly	14.60%	1,709,829	14.60%
77.893.820-0	Manuel Jimenez	UF	2,125	7,505	9,630	13,293	18,350	1,813	-	-	33,456	Monthly	32.70%	43,086	32.70%
78.086.990-9	Soc Inv San Isidro Ltda.	UF	249	872	1,121	1,521	2,063	2,799	3,797	87,592	97,772	Monthly	30.90%	98,893	30.90%
78.102.180-6	Inmob Caupolicán Ltda.	UF	(1,108)	(3,524)	(4,632)	1,699	8,876	17,006	26,206	5,602,252	5,656,039	Monthly	11.60%	5,651,407	11.60%
78.103.570-K	Inmobiliaria Vittorio Y Cia Ltda.	UF	212	710	922	1,151	1,438	1,796	2,243	2,043,413	2,050,041	Monthly	22.40%	2,050,963	22.40%
78.146.230-6	Myne S.A.	UF	33,619	105,677	139,296	152,875	167,777	184,132	202,082	1,857,432	2,564,298	Monthly	9.30%	2,703,594	9.30%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	41,948	133,336	175,284	196,665	220,654	247,570	277,769	2,444,952	3,387,610	Monthly	11.60%	3,562,894	11.60%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	2,412	7,955	10,367	12,512	15,102	18,228	22,001	256,122	323,965	Monthly	19.00%	334,332	19.00%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	4,888	15,690	20,578	23,542	26,935	30,815	35,256	333,927	450,475	Monthly	13.50%	471,053	13.50%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	1,935	6,321	8,256	9,783	11,593	13,737	16,278	176,369	227,760	Monthly	17.10%	236,016	17.10%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	9,421	29,558	38,979	42,615	46,590	50,936	55,687	445,390	641,218	Monthly	9.00%	680,197	9.00%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	6,148	19,498	25,646	28,645	31,996	35,738	39,918	345,539	481,836	Monthly	11.10%	507,482	11.10%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	9,821	31,011	40,832	45,218	50,076	55,455	61,413	514,985	727,147	Monthly	10.20%	767,979	10.20%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	20,919	65,935	86,854	95,831	105,736	116,664	128,722	1,166,857	1,613,810	Monthly	9.90%	1,700,664	9.90%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	4,947	11,221	16,168	17,332	18,579	19,915	21,347	22,883	100,056	Monthly	7.00%	116,224	7.00%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,369	10,584	13,953	15,293	16,762	18,372	20,136	206,855	277,418	Monthly	9.20%	291,371	9.20%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	19,959	49,747	69,706	78,344	88,053	98,964	111,228	125,012	501,601	Monthly	11.70%	571,307	11.70%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	4,875	15,286	20,161	24,540	29,869	36,356	44,251	53,861	188,877	Monthly	19.80%	209,038	19.80%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	6,600	20,875	27,475	30,526	33,918	37,686	41,873	633,948	777,951	Monthly	10.60%	805,426	10.60%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	6,940	22,104	29,044	32,719	36,860	41,525	46,780	741,652	899,536	Monthly	12.00%	928,580	12.00%
78.867.820-7	Soc Inv Torca	UF	2,908	9,116	12,024	13,127	14,332	15,647	17,083	161,689	221,878	Monthly	8.80%	233,902	8.80%
78.873.500-6	Inversiones Salinas Ltda.	UF	2,125	7,505	9,630	13,293	18,350	1,813	-	-	33,456	Monthly	32.70%	43,086	32.70%



Amount of liabilities exposed to liquidity risk with maturity

Tax ID No. Creditor	Creditor	Currency or inflation-adjusted unit	Up to 90	90 days	Total	1 year	2 years	3 years	4 years	Over	Total	Type of amortization	Effective rate %	Amount of nominal value per the contract	Nominal rate per the contract %
			days	to 1	Current	to 2	to 3	to 4	to 5	5	non-current				
			ThCh\$	year ThCh\$	ThCh\$	years ThCh\$	years ThCh\$	years ThCh\$	years ThCh\$	years ThCh\$	years ThCh\$				
79.698.330-2	Inmob. y Constructora Veinticuatro de Enero Ltda.	UF	2,964	9,747	12,711	15,250	18,297	21,953	34,502	1,936,087	2,026,089	Monthly	18.40%	2,038,800	18.40%
79.782.680-4	Construcciones Korlaet Ltda.	UF	5,392	16,963	22,355	24,576	27,018	29,703	32,654	242,256	356,207	Monthly	9.50%	378,562	9.50%
79.959.800-0	Soc Comercial E Inmob Uncastillo Ltda.	UF	4,835	14,969	19,804	21,087	22,455	23,911	25,461	148,357	241,271	Monthly	6.30%	261,075	6.30%
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	14,713	46,623	61,336	68,403	76,284	85,073	94,874	724,440	1,049,074	Monthly	11.00%	1,110,410	11.00%
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	55,870	177,045	232,915	259,749	289,676	323,051	360,271	2,750,956	3,983,703	Monthly	11.00%	4,216,618	11.00%
79.991.280-5	Inversiones Santa Fidelmira S.A.	UF	14,244	43,769	58,013	60,860	63,847	66,980	70,267	260,096	522,050	Monthly	4.80%	580,063	4.80%
79.991.280-5	Inversiones Santa Fidelmira S.A.	UF	10,595	33,285	43,880	48,105	52,737	57,815	63,383	772,536	994,576	Monthly	9.20%	1,038,456	9.20%
79.991.280-5	Inversiones Santa Fidelmira S.A.	UF	36,444	112,579	149,023	157,984	167,483	174,819	182,189	-	457,656	Monthly	5.90%	606,679	5.90%
79.993.230-K	Sociedad Inversiones Araucana Ltda.	UF	7,888	24,893	32,781	36,259	40,104	44,358	49,063	1,203,672	1,373,456	Monthly	10.10%	1,406,237	10.10%
79.993.230-K	Sociedad Inversiones Araucana Ltda.	UF	4,090	12,692	16,782	17,950	19,199	20,535	21,963	369,929	449,576	Monthly	6.70%	466,358	6.70%
80.522.300-6	Kolraet y Cia Ltda.	UF	18,720	58,501	77,221	83,771	90,875	98,582	106,943	938,363	1,318,534	Monthly	8.20%	1,395,755	8.20%
80.683.200-6	Juan Nuñez R Y Otro	Ch\$	98	323	421	508	613	741	895	237,012	239,769	Monthly	19.00%	240,190	19.00%
81.392.000-K	Sabas Chahuan E Hijos Ltda.	UF	5,549	18,090	23,639	27,881	32,883	38,783	45,741	667,019	812,307	Monthly	16.60%	835,946	16.60%
81.788.500-4	Rabie S.A.	UF	11,444	34,790	46,234	47,478	48,755	50,066	51,413	730,250	927,962	Monthly	2.70%	974,196	2.70%
81.795.100-7	Arzobispado De Santiago	UF	161	4,894	5,055	19,714	22,335	25,304	28,668	1,867,423	1,963,444	Monthly	12.50%	1,968,499	12.50%
84.301.800-9	Comercial Las Brujas S.A.	UF	574	1,816	2,390	2,656	2,953	3,282	3,647	506,463	519,001	Monthly	10.60%	521,391	10.60%
85.395.500-0	Disprib Pisuera Portugal Ltda.	UF	5,281	16,341	21,622	23,000	24,466	24,442	26,001	382,049	489,958	Monthly	6.20%	511,580	6.20%
86.899.700-1	Inmobiliaria Prodeco S.A.	UF	24,395	76,367	100,762	109,685	119,399	129,973	141,484	1,388,567	1,889,108	Monthly	8.50%	1,989,870	8.50%
88.883.600-4	Distribuidora Y Supermercado Diez Ltda.	UF	36,944	115,815	152,759	166,753	182,029	198,705	216,908	1,540,395	2,304,790	Monthly	8.80%	2,457,549	8.80%
88.883.600-4	Distribuidora Y Supermercado Diez Ltda.	UF	7,881	2,662	10,543	-	-	-	-	-	-	Monthly	8.00%	10,543	8.00%
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	560	1,750	2,310	2,507	2,721	2,952	3,204	183,289	194,673	Monthly	8.20%	196,983	8.20%
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	8,003	24,350	32,353	33,280	34,234	35,215	36,224	1,042,269	1,181,222	Monthly	2.80%	1,213,575	2.80%
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	6,713	20,501	27,214	28,199	29,220	30,278	31,374	985,873	1,104,944	Monthly	3.60%	1,132,158	3.60%
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	1,632	5,081	6,713	7,225	7,777	8,371	9,010	461,332	493,715	Monthly	7.40%	500,428	7.40%
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	1,789	5,502	7,291	7,661	8,050	8,459	8,889	332,443	365,502	Monthly	5.00%	372,793	5.00%
92.985.000-9	Satel Inversiones Inmobiliarias S.A.	UF	104,220	327,504	431,724	473,524	519,371	569,657	624,812	3,650,105	5,837,469	Monthly	9.30%	6,269,193	9.30%
92.985.000-9	Satel Inversiones Inmobiliarias S.A.	UF	1,154	3,707	4,861	5,568	6,378	7,243	8,166	1,099,746	1,152,645	Monthly	13.70%	1,157,506	13.70%
95.133.000-0	Inversiones Insigne Ltda.	UF	17,106	50,528	67,634	65,566	63,560	61,616	59,731	-	250,473	Monthly	-3.10%	318,107	-3.10%
96.439.000-2	Distribucion Y Serv D&S S.A.	UF	13,627	43,281	56,908	63,755	71,427	80,022	89,651	407,640	712,495	Monthly	11.40%	769,403	11.40%
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	13,541	42,898	56,439	62,910	70,122	78,162	87,124	71,838	370,156	Monthly	10.90%	426,595	10.90%
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	15,557	48,965	64,522	70,996	78,120	85,959	94,583	77,115	406,772	Monthly	9.60%	471,294	9.60%
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	2,288	7,100	9,388	10,046	10,750	11,503	12,309	6,881	53,289	Monthly	6.80%	62,677	6.80%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	5,660	17,474	23,134	24,498	25,944	27,475	29,096	1,015,112	1,122,125	Monthly	5.70%	1,145,259	5.70%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	6,136	19,031	25,167	26,892	28,734	30,703	32,807	1,280,699	1,399,835	Monthly	6.60%	1,425,002	6.60%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	1,190	3,808	4,998	5,685	6,468	7,358	8,371	409,622	437,504	Monthly	13.00%	442,502	13.00%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	12,734	40,047	52,781	57,981	63,694	69,969	76,863	4,173,073	4,441,580	Monthly	9.40%	4,494,361	9.40%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	3	11	14	21	30	44	63	50,524	50,682	Monthly	37.30%	50,696	37.30%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	8,111	25,155	33,266	35,545	37,979	40,581	43,360	1,679,174	1,836,639	Monthly	6.60%	1,869,905	6.60%



**SMU**



Amount of liabilities exposed to liquidity risk with maturity

Tax ID No. Creditor	Creditor	Currency or inflation-adjusted unit	Up to 90	90 days	Total	1 year	2 years	3 years	4 years	Over	Total	Type of amortization	Effective rate %	Amount of nominal value per the contract	Nominal rate per the contract %
			days	to 1	Current	to 2	to 3	to 4	to 5	5	non-current				
			ThCh\$	year ThCh\$	ThCh\$	years ThCh\$	years ThCh\$	years ThCh\$	years ThCh\$	years ThCh\$	ThCh\$				
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	340	1,100	1,440	1,674	1,947	2,263	2,632	302,802	311,318	Monthly	15.20%	312,758	15.20%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	735	2,381	3,116	3,631	4,230	4,928	5,741	679,223	697,753	Monthly	15.40%	700,869	15.40%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	7,237	22,896	30,133	33,498	37,238	41,395	46,017	1,783,286	1,941,434	Monthly	10.60%	1,971,567	10.60%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	478	1,525	2,003	2,262	2,556	2,887	3,262	148,633	159,600	Monthly	12.30%	161,603	12.30%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	1,534	4,896	6,430	7,273	8,227	9,305	10,526	485,626	520,957	Monthly	12.40%	527,387	12.40%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	4,683	14,737	19,420	21,358	23,490	25,835	28,414	1,565,598	1,684,605	Monthly	9.60%	1,684,025	9.60%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	4,985	15,432	20,417	21,740	23,148	24,647	26,244	674,580	770,359	Monthly	6.30%	790,776	6.30%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	4,288	13,330	17,618	18,916	20,308	21,804	23,409	877,674	962,111	Monthly	7.10%	979,729	7.10%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	158	547	705	939	1,250	1,665	2,217	644,206	650,277	Monthly	29.00%	650,982	29.00%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	1,312	4,054	5,366	5,696	6,046	6,417	6,812	438,826	464,797	Monthly	6.00%	470,163	6.00%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	6,000	19,175	25,175	28,551	32,379	36,720	41,644	1,293,009	1,432,303	Monthly	12.60%	1,457,478	12.60%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	8,987	28,358	37,345	41,301	45,676	50,514	55,865	1,452,833	1,646,189	Monthly	10.10%	1,683,534	10.10%
96.661.550-8	Inmobiliaria E Inversiones Alexis Chahuan S.A.	UF	7,510	23,657	31,167	34,350	37,857	41,723	45,983	491,906	651,819	Monthly	9.80%	682,986	9.80%
96.767.250-5	Inmobiliaria Inversur S.A.	UF	11,880	37,140	49,020	53,217	57,774	62,720	68,090	420,842	662,643	Monthly	8.20%	711,663	8.20%
96.767.450-8	Gestora de patrimonios S.A.	UF	8,520	26,825	35,345	38,913	42,841	47,166	51,926	165,557	346,403	Monthly	9.70%	381,748	9.70%
96.792.130-0	Inmob. Jaen S.A.	UF	4,239	13,299	17,538	19,174	20,963	22,920	25,058	1,378,658	1,466,773	Monthly	9.00%	1,484,311	9.00%
96.808.880-7	Importaciones E Inversiones Valencia	UF	72,798	227,212	300,010	324,641	351,293	380,133	41,644	-	1,326,673	Monthly	7.90%	1,626,683	7.90%
96.899.330-5	Pasmar S.A.	UF	3,014	10,163	13,177	14,189	15,280	16,454	17,719	312,354	375,996	Monthly	7.40%	389,173	7.40%
96.899.330-5	Pasmar S.A.	UF	4,687	11,480	16,167	18,731	21,702	25,144	29,132	861,865	956,574	Monthly	14.80%	972,741	14.80%
96.902.160-9	Inmobiliaria E Inversiones Iturrieta S.A.	UF	17,118	56,065	73,183	6,694	-	-	-	-	6,694	Monthly	17.60%	79,877	17.60%
96.929.630-6	Plusren S.A.	UF	8,176	25,365	33,541	35,865	38,351	41,009	43,852	34,872	193,949	Monthly	6.70%	227,490	6.70%
96.929.630-6	Plusren S.A.	UF	10,118	31,828	41,946	46,105	50,677	55,702	61,225	49,871	263,580	Monthly	9.50%	305,526	9.50%
96.929.630-6	Plusren S.A.	UF	4,126	12,820	16,946	18,178	19,500	20,918	22,439	17,894	98,929	Monthly	7.00%	115,875	7.00%
96.929.630-6	Plusren S.A.	UF	2,615	8,121	10,736	11,500	12,319	13,196	14,135	11,258	62,408	Monthly	6.90%	73,144	6.90%
96.929.630-6	Plusren S.A.	UF	5,878	18,593	24,471	27,196	30,224	33,589	37,329	30,700	159,038	Monthly	10.60%	183,509	10.60%
96.929.630-6	Plusren S.A.	UF	13,568	42,450	56,018	60,905	66,219	71,996	78,277	63,158	340,555	Monthly	8.40%	396,573	8.40%
96.929.630-6	Plusren S.A.	UF	7,383	22,865	30,248	32,227	34,335	36,581	38,973	30,894	173,010	Monthly	6.40%	203,258	6.40%
99.532.200-0	Empresa Proulx Chile S.A.	UF	3,902	12,372	16,274	18,168	20,284	22,645	25,281	1,501,509	1,587,887	Monthly	11.10%	1,604,161	11.10%
99.539.770-6	Inmobiliaria Uncastillo Ltda.	UF	18,565	58,927	77,492	86,648	96,887	108,331	121,127	100,145	513,138	Monthly	11.20%	590,630	11.20%
<b>Total finance leases that classify as financial leases</b>			<b>2,562,477</b>	<b>13,920,812</b>	<b>16,483,289</b>	<b>10,936,000</b>	<b>11,684,864</b>	<b>12,568,199</b>	<b>13,388,223</b>	<b>175,141,288</b>	<b>223,718,549</b>			<b>240,201,838</b>	



**SMU**



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 six-month period ended June 30, 2018, income from subleasing space amounted to ThCh\$6,460,543 (ThCh\$5,446,271 as of June 30, 2017).

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\$649,116 and ThCh\$558,147, for the six-month periods ended June 30, 2018 and 2017, respectively.

**iii. Additional information**

As of June 30, 2018 and December 31, 2017, the reconciliation of the future payments of finance leases is as follows:

<b>As of June 30, 2018 (Unaudited)</b>	<b>Up to 1 year ThCh\$</b>	<b>From 1 to 5 years ThCh\$</b>	<b>Over 5 years ThCh\$</b>	<b>Total ThCh\$</b>
Minimum financial lease payment payable	37,229,678	121,638,038	268,301,237	427,168,953
Minimum financial lease payment payable, present value	16,494,459	48,944,613	153,613,466	219,052,538
Future financial expense in financial leases	20,735,219	72,693,425	114,687,771	208,116,415
 <b>As of December 31, 2017</b>				
Minimum financial lease payment payable	38,527,592	125,997,243	305,445,759	469,970,594
Minimum financial lease payment payable, present value	16,483,289	48,577,286	175,141,263	240,201,838
Future financial expense in financial leases	22,044,303	77,419,957	130,304,496	229,768,756



The movements in other financial liabilities, current and non-current are detailed as follows:

Movements in other current and non-current financial liabilities	Opening balance as of January 1, 2017	Additions showing movements	Additions without movements	Accrued interests	Payments of capital, borrowings and bonds	Payments of principal owed on finance lease arrangements	Payments of interests	Foreign currency translation and index-adjusted differences	Consolidation adjustment	Closing balance as of June 30, 2018 (Unaudited)
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Bank borrowings	145,494,437	10,610,593	196,967	6,678,970	(19,528,047)	-	(6,730,289)	1,894,403	-	138,617,034
Obligations with the public	398,904,140	95,180,509	1,687,511	7,912,727	(182,202,400)	-	(13,171,367)	1,139,302	-	309,450,422
Obligations under finance lease arrangements	9,614,471	-	30,377,586	356,541	-	(3,198,523)	(372,320)	181,986	-	36,959,741
Lease liabilities qualifying as finance leases	240,201,838	-	1,736,290	11,298,891	-	(5,216,280)	(11,298,890)	3,204,467	(20,873,778)	219,052,538
Derivative	3,198,255	-	1,345,990	-	-	-	(3,863,062)	-	-	681,183
<b>Total</b>	<b>797,413,141</b>	<b>105,791,102</b>	<b>35,344,344</b>	<b>26,247,129</b>	<b>(201,730,447)</b>	<b>(8,414,803)</b>	<b>(35,435,928)</b>	<b>6,420,158</b>	<b>(20,873,778)</b>	<b>704,760,918</b>



## 20. TRADE AND OTHER PAYABLES

a. As of June 30, 2018 and December 31, 2017, this caption is as follows:

	<b>Current</b>	
	<b>06.30.2018</b>	<b>12.31.2017</b>
	<b>Unaudited</b>	
	ThCh\$	ThCh\$
Payables to suppliers	366,679,898	401,382,501
Withholdings	5,300,588	5,580,447
Other payables for acquisition of property, plant and equipment	70,435	69,016
Other payables for expenses and services	4,440,661	5,120,865
Other trade payables	<u>2,275,005</u>	<u>2,206,979</u>
Total	<u><u>378,766,587</u></u>	<u><u>414,359,808</u></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. Current payables as of June 30, 2018 and December 31, 2017:

	<b>Non-current</b>	
	<b>06.30.2018</b>	<b>12.31.2017</b>
	<b>Unaudited</b>	
	ThCh\$	ThCh\$
Other payables for acquisition of property, plant and equipment	<u>148,453</u>	<u>175,473</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 June 30, 2018, the average payment term is 48.5 days. 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 CURRENT AS OF 06.30.2018 (Unaudited)

Type of supplier	ThCh\$ as per payment dates						Total
	Up to 30 days (*)	31 - 60	61- 90	91 - 120	121 -365	Over 365	
Goods	274,287,862	40,241,642	1,533,468	7	-	-	316,062,979
Services	19,892,155	1,796,632	175,950	-	-	-	21,864,737
Other	25,200,898	-	-	-	-	-	25,200,898
<b>Total</b>	<b>319,380,915</b>	<b>42,038,274</b>	<b>1,709,418</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>363,128,614</b>

SUPPLIERS WITH PAYMENTS DUE AS OF 06.30.2018 (Unaudited)

Type of supplier	ThCh\$ as per due days						Total
	Up to 30 days (*)	31 - 60	61- 90	91 - 120	121 -365	Over 365	
Goods	-	144,757	25,129	37,527	134,033	130,374	471,820
Services	1,282,339	1,193,661	299,719	49,306	113,281	141,158	3,079,464
<b>Total</b>	<b>1,282,339</b>	<b>1,338,418</b>	<b>324,848</b>	<b>86,833</b>	<b>247,314</b>	<b>271,532</b>	<b>3,551,284</b>

SUPPLIERS WITH PAYMENTS CURRENT AS OF 12.31.2017

Type of supplier	ThCh\$ as per payment dates						Total
	Up to 30 days (*)	31 - 60	61- 90	91 - 120	121 -365	Over 365	
Goods	305,434,513	51,416,775	1,022,698	-	-	-	357,873,986
Services	23,198,963	2,253,894	41,174	-	-	-	25,494,031
Other	14,631,377	-	-	-	-	-	14,631,377
<b>Total</b>	<b>343,264,853</b>	<b>53,670,669</b>	<b>1,063,872</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>397,999,394</b>

SUPPLIERS WITH PAYMENTS PAST DUE AS OF 12.31.2017

Type of supplier	ThCh\$ as per due days						Total
	Up to 30 days (*)	31 - 60	61- 90	91 - 120	121 -365	Over 365	
Goods	-	16,989	62,187	47,240	134,274	68,931	329,621
Services	2,698,994	84,121	109,607	45,458	16,100	99,206	3,053,486
<b>Total</b>	<b>2,698,994</b>	<b>101,110</b>	<b>171,794</b>	<b>92,698</b>	<b>150,374</b>	<b>168,137</b>	<b>3,383,107</b>

(\*) 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 June 30, 2018 and December 31, 2017, the main suppliers per segment, per purchase volume are detailed as follows:

**June 30, 2018**

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

**December 31, 2017**

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

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 June 30, 2018 and December 31, 2017, the company records no confirming operations



21. OTHER PROVISIONS

As of June 30, 2018 and December 31, 2017, this caption comprises the following:

**a. Detail**

The detail is as follows:

	<b>Current</b>		<b>Non-current</b>	
	<b>30.06.2018</b>	<b>12.31.2017</b>	<b>06.30.2018</b>	<b>12.31.2017</b>
	<b>Unaudited</b>		<b>Unaudited</b>	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Provision for lawsuits	<u>1,280,748</u>	<u>1,227,464</u>	<u>-</u>	<u>-</u>

(\*See the detail of lawsuits in Note 24 d).

**b. Movements in provisions for lawsuit are as follows:**

<b>Movements in provisions</b>	<b>Current</b>	<b>Non-current</b>
	ThCh\$	ThCh\$
Balance as of January 1, 2018	1,227,464	-
Increase in current provisions	1,655,385	-
Reversal in current provisions	<u>(1,602,101)</u>	<u>-</u>
Balance as of June 30, 2018 (Unaudited)	<u>1,280,748</u>	<u>-</u>
Balance as of January 1, 2017	1,360,232	-
Transfer for available-for-sale assets	(36,815)	-
Increase in current provisions	2,022,654	-
Reversal in current provisions	<u>(2,118,607)</u>	<u>-</u>
Balance as of December 31, 2017	<u>1,227,464</u>	<u>-</u>



**22. 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 (related to employee seniority) or amounts at the date of termination, with legal cap. This benefit is enforceable once the employee has provided services to the Company.

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, 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.

Such benefit is included in the Provision for Benefits and Bonuses for employees, non-current.

**a) As of June 30, 2018 y December 31, 2017, the detail of balances of provisions for employee benefits is the following:**

	<b>Current</b>		<b>Non-current</b>	
	<b>06.30.2018</b>	<b>12.31.2017</b>	<b>06.30.2018</b>	<b>12.31.2017</b>
	<b>Unaudited</b>		<b>Unaudited</b>	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Provision for bonuses	7,135,544	8,103,214	2,817,210	2,225,717
Accrued vacations	7,442,540	8,836,046	-	-
Severance indemnity payments	196,026	119,300	440,971	473,522
<b>Total</b>	<b>14,774,110</b>	<b>17,058,560</b>	<b>3,258,181</b>	<b>2,699,239</b>



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

Movements in provisions	Provision for bonuses		Accrued vacations	
	Current ThCh\$	Non-current ThCh\$	Current ThCh\$	Non-current ThCh\$
Balance as of January 1, 2018	8,103,214	2,225,717	8,836,046	-
Increase in current provisions	7,224,322	591,493	3,720,216	-
Use of provisions	(8,191,992)	-	(5,113,722)	-
Balance as of June 30, 2018 (unaudited)	<u>7,135,544</u>	<u>2,817,210</u>	<u>7,442,540</u>	<u>-</u>
Balance as of January 1, 2017	14,432,672	-	9,103,435	-
Transfer for available-for-sale assets	(1,305,585)	-	(1,260,826)	-
Increase in current provisions	13,966,579	2,225,717	9,003,020	-
Use of provisions	(18,990,452)	-	(8,009,583)	-
Balance as of December 31, 2017	<u>8,103,214</u>	<u>2,225,717</u>	<u>8,836,046</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, 2018	119,300	473,522
Increase in current provisions	362,873	283,049
Use of provisions	(286,147)	(315,600)
Balance as of June 30, 2016 (Unaudited)	<u>196,026</u>	<u>440,971</u>
Balance as of January 1, 2017	424,176	108,167
Transfer for available-for-sale assets	(120,995)	-
Increase in current provisions	45,240	365,355
Use of provisions	(229,121)	-
Balance as of December 31, 2017	<u>119,300</u>	<u>473,522</u>

As of June 30, 2018, there are no defined contribution plans.



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## 23. OTHER NON-FINANCIAL LIABILITIES

As of June 30, 2018 and December 31, 2017, this caption is composed of the following:

	Current		Non-current	
	06.30.2018 Unaudited ThCh\$	12.31.2017 ThCh\$	06.30.2018 Unaudited ThCh\$	12.31.2017 ThCh\$
Prepaid leases (1)	1,860,192	1,840,799	7,276,103	8,094,136
Value-added tax	2,183,855	674,621	-	-
Other prepaid income	759,235	921,062	-	-
<b>Total</b>	<b>4,803,282</b>	<b>3,436,482</b>	<b>7,276,103</b>	<b>8,094,136</b>

(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 Itaú-Corpbanca, in all existing and future stores across the Country. Such lease agreement establishes that Itaú-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:

June 30, 2016 (Unaudited)	Maturity			Total
	0 to 1 year ThCh\$	1 to 5 years ThCh\$	Over 5 years ThCh\$	
Prepaid leases	<u>1,860,192</u>	<u>7,276,103</u>	<u>-</u>	<u>9,136,295</u>

  

As of December 31, 2017	Maturity			Total
	0 to 1 year ThCh\$	1 to 5 years ThCh\$	Over 5 years ThCh\$	
Prepaid leases	<u>1,840,799</u>	<u>7,363,196</u>	<u>730,940</u>	<u>9,934,935</u>

As of March 31, 2018, 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.





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## 24. CONTINGENCIES, LAWSUITS AND RESTRICTIONS

As of June 30, 2018, the SMU Group and its direct and indirect subsidiaries present the following guarantees, contingencies, commitments and restrictions:

### a) Contingencies

As of June 30, 2018, 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



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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 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.

On April 27, 2018, SMU disposed in full its ownership interest in Construmart, maintained through Alvi Supermercados Mayoristas S.A. and Inversiones SMU SpA. Accordingly, Construmart, SMU, BBVA Chile, Banco Security and Itaú Corpbanca agreed the novation because of the change in the borrower for the loans owed by Construmart under Tranches I, II, III of the Rescheduling Agreement for a total equivalent to two hundred and thirty-eight thousand, six hundred and forty-five point forty-four UF in terms of principal owed, as well as the accrued interest through such date under such Tranches, equivalent to five hundred and forty-one point sixty-two UF. Because of the novation of the debt for SMU, BBVA Chile, Banco Security and Itaú Corpbanca, declare that expressly release Conntrumart from the Novated Obligations.

On the same date, having disposed of the direct and indirect Company's ownership, the prepayments of the principal owed are made under the Tranche III at an amount equivalent to six hundred and twenty thousand, five hundred and ninety-two point forty-seven UF.

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

1. As of June 30, 2018, Rendic Hermanos S.A., Construmart S.A. and Súper 10 S.A. became guarantors and co-debtors of SMU S.A. in order to secure to Banco Bilbao Vizcaya Argentaria S.A. the credit granted to SMU S.A. for an amount of ThCh\$ 6,311,195.
2. As of June 30, 2018, Rendic Hermanos S.A. and Súper 10 S.A. became guarantors and co-debtors of SMU S.A. in order to secure to Banco Bilbao Vizcaya Argentaria the loan granted to SMU S.A. for an amount of UF 88,795.
3. As of June 30, 2018, Rendic Hermanos S.A. and Súper 10 S.A. became guarantors and co-debtors of SMU S.A. in order to secure to Banco de Crédito e Inversiones the loan granted to SMU S.A. for an amount of UF 1,648,996.
4. As of June 30, 2018, Rendic Hermanos S.A. and Súper 10 S.A. became guarantors and co-debtors of SMU S.A. in order to secure to Banco de Chile the loan granted to SMU S.A. for an amount of UF 728,808.
5. As of June 30, 2018, Rendic Hermanos S.A. and Súper 10 S.A. became guarantors and co-debtors of SMU S.A. in order to secure to Banco del Estado de Chile the loan granted to SMU S.A. for an amount of UF 691,903.



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6. As of June 30, 2018, Rendic Hermanos S.A and Súper 10 S.A. became guarantors and co-debtors of SMU S.A. in order to secure to Scotiabank Chile the loan granted to SMU S.A. for an amount of UF492,728.

7. As of June 30, 2018, Rendic Hermanos S.A. became the guarantor and co-debtor of SMU S.A. in order to secure to Banco Security the loan granted to SMU S.A. for an amount of UF233,005.

8. As of June 30, 2018, Rendic Hermanos S.A. and Súper 10 S.A. became guarantor and co-debtors of SMU S.A. in order to secure to Banco Santander the loans granted to SMU S.A. for an amount of ThCh\$ 4,097,837 and UF90,392.

9. As of June 30, 2018, SMU S.A. has obligations with Banco Itaú CorpBanca for UF8,889.

10. As of June 30, 2018, Rendic Hermanos S.A. has obligations with Banco BICE for UF203,054.

11. As of June 30, 2018, Rendic Hermanos S.A. has obligations with Banco Itaú CorpBanca for UF337,037.

12. As of June 30, 2018, Rendic Hermanos S.A. has obligations with Banco Rabobank for UF65,863.

13. As of June 30, 2018, Rendic Hermanos S.A. has obligations with Banco del Estado de Chile for UF11,139.

14. As of June 30, 2018, Abu Gosch y Compañía Limitada has obligations with Banco de Créditos e Inversiones for UF3,811.

15. 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. used, as of June 30, 2018, ThCh\$3,157,671 and the share by bank is as follows:

a. Banco Crédito e Inversiones	9.1%
b. Banco de Chile	4.6%
c. Banco Estado de Chile	30.8%
d. Banco Consorcio	43.8%
e. Banco Itaú CorpBanca	11.7%

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

16. 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 Itaú-CorpBanca, SMU S.A. provided an insurance policy for an amount equivalent to 5% of the value of the rentals in the agreement.

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17. 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 June 30, 2018, 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 June 30, 2018 and December 31, 2017, the composition of future minimum operating lease payments is as follows:

<b>Term</b>	<b>06.30.2018</b> <b>Amount</b> <b>committed</b> ThCh\$	<b>12.31.2017</b> <b>Amount</b> <b>committed</b> ThCh\$
0 to 1 year	42,481,462	43,112,387
1 to 5 years	194,570,979	198,225,538
Over 5 years	473,206,626	488,795,979
Total	<u>710,259,067</u>	<u>730,133,904</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:**

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, and Las Trancheras which affected its facilities resulting in their temporary closure.

As of June 30, 2018, because of the situations referred to in the preceding paragraph, ThCh\$260,754 and ThCh\$214,119, respectively are pending collection.

#### **d) Lawsuits:**

As of June 30, 2018, 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



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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 21 a).

As of June 30, 2018 and December 31, 2017, the detail of lawsuits considered to generate probable losses for which provisions have been recognized is as follows:

	June 30, 2018 (Unaudited)			December 31, 2017		
	No. of cases	Amount ThCh\$	Provision ThCh\$	No. of cases	Amount ThCh\$	Provision ThCh\$
<b>Civil</b>	<b>9</b>	<b>423,235</b>	<b>52,351</b>	<b>8</b>	<b>188,402</b>	<b>49,379</b>
Collection	1	57,000	3,000	2	59,613	5,613
Indemnification for damages on contract termination	4	316,246	18,000	2	78,800	12,500
Other lawsuits	4	49,989	31,351	4	49,989	31,266
<b>Labor</b>	<b>83</b>	<b>953,236</b>	<b>387,198</b>	<b>54</b>	<b>595,909</b>	<b>249,504</b>
Compensation for work accidents	9	430,586	79,524	13	354,716	117,010
Wrongful dismissal and collection of social security and healthcare payments	74	522,650	307,674	41	241,193	132,494
<b>Labor fines</b>	<b>140</b>	<b>338,600</b>	<b>338,600</b>	<b>138</b>	<b>372,015</b>	<b>372,015</b>
Labor fines (1)	140	338,600	338,600	138	372,015	372,015
<b>Local court</b>	<b>111</b>	<b>384,170</b>	<b>122,010</b>	<b>84</b>	<b>501,496</b>	<b>145,044</b>
Breach of Consumer Protection Law and Civil Action	25	155,755	39,681	34	245,941	64,843
Breach of security guards regulation and other	66	135,129	54,439	35	137,506	57,170
Indemnification for damages on contract termination	20	93,286	27,890	15	118,049	23,031
<b>Sanitary investigations</b>	<b>192</b>	<b>380,589</b>	<b>380,589</b>	<b>198</b>	<b>411,522</b>	<b>411,522</b>
Sanitary investigations	192	380,589	380,589	198	411,522	411,522
<b>Total</b>	<b>535</b>	<b>2,479,830</b>	<b>1,280,748</b>	<b>482</b>	<b>2,069,344</b>	<b>1,227,464</b>

- (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.



On December 19, 2017, the public hearing was held where the allegations by the parties were received. The TDLC is expected to provide the first instance judgment within the year 2018.

In addition, as of June 30, 2018 and December 31, 2017, other lawsuits exist, which Management believes could potentially generate losses, which are detailed as follows:

	June 30, 2018 (Unaudited)			December 31, 2017		
	No. of cases	Amount ThCh\$	Provision ThCh\$	No. of cases	Amount ThCh\$	Provision ThCh\$
<b>Arbitration</b>	<b>1</b>	<b>867,947</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Compensation for contract termination	1	867,947	-	-	-	-
<b>Civil</b>	<b>3</b>	<b>1,222,857</b>	<b>-</b>	<b>3</b>	<b>1,222,857</b>	<b>-</b>
Collection	1	1,032,857	-	1	1,032,857	-
Indemnification for damages on contract termination	2	190,000	-	2	190,000	-
<b>Labor</b>	<b>16</b>	<b>227,952</b>	<b>-</b>	<b>11</b>	<b>298,415</b>	<b>-</b>
Compensation for work accidents	4	46,231	-	3	82,346	-
Wrongful dismissal and collection of social security and healthcare payments	12	181,721	-	8	216,069	-
<b>Local court</b>	<b>19</b>	<b>168,868</b>	<b>-</b>	<b>16</b>	<b>161,901</b>	<b>-</b>
Breach of Consumer Protection Law and Civil Action	7	47,936	-	8	62,689	-
Indemnification for damages on contract termination	7	98,968	-	5	86,343	-
Breach of security guards regulation, Alcohol Law and others	5	21,964	-	3	12,869	-
<b>Total</b>	<b>39</b>	<b>2,487,624</b>	<b>-</b>	<b>30</b>	<b>1,683,173</b>	<b>-</b>

**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.
- 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.

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### 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.

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 June 30, 2018, the detail of the restrictions or financial limits is as follows:

- Net Financial Liabilities to Equity Ratio.
  - 12.31.2018  $\leq$  2.50 times.
  - 12.31.2019  $\leq$  2.25 times.
  
- Net Financial Debt to EBITDA ratio.
  - 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.
  - 12.31.2018  $\geq$  2.0 times.
  - 12.31.2019  $\geq$  2.5 times.

As of June 30, 2018, the indicators comply with the restrictions established.

At the end of this note, financial ratios described above are shown as calculated as of June 30, 2018.

### Restrictions with bondholders

#### **Local bonds:**

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



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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 December 31, 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 December 31, 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.

On April 5, 2018, bonds were placed for UF2,500,000 with a debit to the No. 650, BCSMU-T series.

On June 14, 2018, bonds were placed for UF1,000,000 with a debit to line No. 650, BCSMU-T series.

As of June 30, 2018, the Company complies with the Financial Expense Coverage Ratio Covenant established for local bonds, which is the only covenant requirement on such date.





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### **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, in the event of non-compliance, is not stipulated. Notwithstanding the above, non-compliance with the financial ratios limits certain activities of the issuer, such as obtaining additional indebtedness.

In the event of non-compliance with any of these financial indicators, the Company should recognize 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.

(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.

At the end of this note, financial ratios indicated above are shown as calculated as of June 30, 2018.

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.

On May 15, 2018, the Company paid the remaining balance of the International bond. Accordingly, the Company is no longer subject to compliance with the financial indicators mentioned above, or to any restriction on additional debt, or any other obligation established in the Contract.



## Financial Indicators

As of June 30, 2018, the existing financial indicators are detailed as follows:

<b>Detail</b>	<b>ThCh\$</b>
Cash on hand	99,400,405
Financial liability	704,760,918
Financial debt	485,708,380
Equity	686,250,724
EBITDA (*)	147,043,158
EBITDAR (*)	207,415,213
Finance expense (*)	68,056,924
Finance income (*)	1,276,879

<b>Detail</b>	<b>Indicador</b>
Net financial liability/equity	0.88
EBITDA / Net finance expense	2.20
Net financial liability / EBITDAR	2.92
Net financial debt / EBITDA	2.63

(\*) These amounts are calculated on the basis of 12 trailing months.



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## 25. CAPITAL AND RESERVES

### Movements in equity:

#### a. Paid-in capital and number of shares

As of June 30, 2018, the Company's capital is the following:

#### Capital

Series	Subscribed capital ThCh\$	Paid-in capital ThCh\$
Single	523,741,973	523,741,973

#### Number of shares with no par value

Series	No. of authorized shares	No. of subscribed shares	No. of fully-paid shares	No. of voting right shares
Single	6,227,590,953	5,772,576,856	5,772,576,856	5,772,576,856

#### b. Shareholder

As of June 30, 2018 and December 31, 2017, the Company's main shareholders are detailed as follows:

Shareholder as of June 30, 2018 (Unaudited)	%	Shareholder as of December 31, 2017	%
Inversiones Sams SpA	23.348%	Inversiones Sams SpA	24.958%
Inversiones SMU Matriz Ltda.	18.886%	Inversiones SMU Matriz Ltda.	20.293%
Gestora Omega Ltda. Holding y Cía. en CpA	7.107%	Gestora Omega Ltda. Holding y Cía. en CpA	7.636%
Banco de Chile por Cuenta de Terceros no Residentes	5.110%	FIP Epsilon	3.637%
FIP Epsilon	3.385%	FIP Alpha	3.326%
Compass Small Cap Chile Fondo de Inversion	3.112%	FIP Gamma	3.023%
FIP Gamma	2.814%	BTG Pactual Small Cap Chile Fondo de Inversión	2.510%
BTG Pactual Small Cap Chile Fondo de Inversión	2.785%	Compass Small Cap Chile Fondo de Inversion	2.510%
BTG Pactual Chile S.A. Corredores de Bolsa	2.710%	Larrain Vial S.A. Corredores de Bolsa	2.433%
Corp Group Inversiones Ltda.	2.350%	Siglo XXI Fondo de Inversión	2.266%
FIP Siglo XXI	2.284%	BTG Pactual Chile S.A. Corredores de Bolsa	2.157%
Corp Group Holding Inversiones Ltda.	1.973%	Corp Group Holding Inversiones Ltda.	2.120%
Banco Itau Corp Banca por Cuenta de Inver. Extranjeros	1.633%	Agrícola Corniglia Ltda.	1.665%
Larrain Vial S.A. Corredores de Bolsa	1.613%	Chile Fondo de Inversión Small Cap	1.434%
FIP Moneda S.A. AFI para Pionero	1.581%	Banco Itau Corp Banca por Cuenta de Inver. Extranjeros	1.298%
Agrícola Corniglia Ltda.	1.550%	Moneda SA AFI para Pionero Fondo de Inversión	1.160%
FIP Santander Small Cap	1.275%	Bravo y Cía. S.A.	1.099%
Bravo y Cía.	1.023%	Banco de Chile por Cuenta de Terceros no Residentes	1.068%
Other	15.460%	Other	15.407%
<b>Total</b>	<u>100.000%</u>		<u>100.000%</u>



### **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 June 30, 2018, no interim or final dividends have been paid.

### **d. Capital increase**

#### **As of December 31, 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.

On November 16, 2017, the Company performed a placement of 575,000,000 shares at the Santiago Stock Exchange. The total price per share amounted to Ch\$165, through the mechanism called Order Book auction. Total amount from the share placement was ThCh\$94,875,000.

As of December 31, 2017, an amount of 761,486,486 shares are pending placement in the market from the capital increase authorized at the Extraordinary Shareholders' Meeting of December 30, 2015.

#### **As of June 30, 2018:**

On January 22, 2018, the Company performed a placement of 400,000,000 shares at the Santiago Stock Exchange. The total price per share amounted to Ch\$185, through the mechanism called Order Book auction. Total amount from the share placement was ThCh\$74,000,000.

As of June 30, 2018, an amount of 361,486,486 shares are pending placement in the market from the capital increase authorized at the Extraordinary Shareholders' Meeting of December 30, 2015.

**Movements in paid-in capital during the periods ended June 30, 2018 and 2017:**

	<b>ThCh\$</b>
Balance as of January 1, 2018	1,195,165,045
Capital increase through share issuance	37,000,000
Share premiums	37,000,000
Capitalization of expenses for issuance and placement of shares (*)	(5,355,277)
Capitalization of accumulated losses (*)	<u>(740,067,795)</u>
Balance as of June 30, 2018 (Unaudited)	<u>523,741,973</u>
Balance as of January 1, 2017	970,340,045
Capital increase through share issuance	106,375,000
Share premiums	<u>23,575,000</u>
Balance as of June 30, 2017 (Unaudited)	<u>1,100,290,045</u>

(\*) At an Extraordinary Shareholders' Meeting held on April 29, 2018, the shareholders of the Company agreed, among other matters, the following:

- Decreasing share capital by capitalizing the costs incurred in the issuance and placement of shares with a debit to share capital approved at the Extraordinary Shareholders' Meeting held on December 30, 2015, of Ch\$5,355,276,874.
- Decreasing share capital by capitalizing losses from prior years of Ch\$740,067,795,056.

**f. Movements in other reserves**

	<b>ThCh\$</b>
Balance as of January 1, 2018	137,677,533
Foreign currency translation difference - foreign subsidiaries	648,467
Cash flow hedging reserve	4,600,171
Expenses for issuance and placement of shares	(518,000)
Capitalization of expenses for issuance and placement of shares	<u>5,355,276</u>
Balance as of June 30, 2018 (Unaudited)	<u>147,763,447</u>
Balance as of January 1, 2017	147,372,878
Foreign currency translation difference - foreign subsidiaries	920,960
Cash flow hedging reserve	(2,697,097)
Expenses for issuance and placement of shares (Note 26)	<u>(4,167,163)</u>
Balance as of June 30, 2017 (Unaudited)	<u>141,429,578</u>

**g. Movements in retained earnings**

The application of IFRS 9 has generated the following movement in retained earnings in the six-month period ended June 30, 2018:

	<b>ThCh\$</b>
Balance as of January 1, 2018	(740,067,795)
Profit for the period	14,776,862
Net effect of deferred taxes, IFRS 9 on associates	(172,000)
Net effect of deferred taxes, IFRS 9 on SMU S.A.	(117,333)
Capitalization of accumulated deficit	740,067,795
Investment in Inmobiliaria SMU S.A.	<u>257,775</u>
Balance as of June 30, 2018 (Unaudited)	<u><u>14,745,304</u></u>

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## 26. ISSUANCE EXPENSES AND PLACEMENT OF SHARES

On January 24 and November 16, 2017, and January 22, 2018, capital increases generated expenses as a result of the issuance and placement of shares presented under Other reserves (Note 25 e). At the Extraordinary Shareholders' Meeting held on April 26, 2018, the shareholders agreed to capitalize such expenses. The detail of capitalized expenses incurred in both periods is as follows:

	<b>06.30.2018</b>	<b>06.30.2017</b>
	<b>Unaudited</b>	<b>Unaudited</b>
	ThCh\$	ThCh\$
Expenses incurred in financial advisory services	-	(1,678,063)
Expenses incurred in legal advisory expenses	-	(1,487,465)
Placement commissions	(518,000)	(707,710)
Financial reports	-	(217,184)
Registration and record expenses	-	(7,258)
Publications	-	(35,700)
Other	-	(33,783)
Total	<u>(518,000)</u>	<u>(4,167,163)</u>

## 27. 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 24 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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## 28. NON-CONTROLLING INTERESTS

The detail of this caption is the following:

Company	Non-controlling interest percentage		Equity		Profit or loss	
	06.30.2018	12.31.2017	06.30.2018	12.31.2017	06.30.2018	06.30.2017
	Unaudited		Unaudited		Unaudited	Unaudited
	%	%	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Chile Tools S.A.	-	0.001	-	(9)	-	-
Total			-	(9)	-	-

On April 27, 2018, this company was sold together with Construmart S.A.

## 29. 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:

	01.01.2018	01.01.2017	04.01.2018	04.01.2017
	06.30.2018	06.30.2017	06.30.2018	06.30.2017
	Unaudited	Unaudited	Unaudited	Unaudited
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Continuing operations	14,956,332	5,215,928	14,880,926	718,175
Discontinued operations	(179,470)	382,585	(569,104)	(120,474)
Weighted average number of basic shares outstanding during the period	<u>5,726,168,016</u>	<u>4,651,444,259</u>	<u>5,772,576,856</u>	<u>4,797,576,856</u>
Basic earnings (losses) per share - Continuing operations	<u>0.00261</u>	<u>0.00112</u>	<u>0.00258</u>	<u>0.00015</u>
Basic earnings (losses) per share - Discontinued operations	<u>(0.00003)</u>	<u>0.00008</u>	<u>(0.00010)</u>	<u>(0.00003)</u>
Total basic earnings (losses) per share	<u>0.00258</u>	<u>0.00120</u>	<u>0.00248</u>	<u>0.00012</u>

During the six-month and three-month periods ended June 30, 2018 and 2017, 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 and 2018.





30. REVENUE

For the six-month and three-month periods ended June 30, 2018 and 2017, this caption comprises the following:

	<b>01.01.2018 06.30.2018 Unaudited</b>	<b>01.01.2017 06.30.2017 Unaudited Restated</b>	<b>04.01.2018 06.30.2018 Unaudited</b>	<b>04.01.2017 06.30.2017 Unaudited Restated</b>
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Sales revenue	1,111,233,673	1,085,199,405	549,521,774	538,143,358
Revenue from service rendering	6,460,543	5,446,271	3,295,873	2,755,702
Other income	3,746,874	3,184,542	2,552,063	1,741,515
Total	<u>1,121,441,090</u>	<u>1,093,830,218</u>	<u>555,369,710</u>	<u>542,640,575</u>

31. ADMINISTRATIVE AND DISTRIBUTION EXPENSES

a) For the six-month and three-month period ended June 30, 2018 and 2017, the detail of distribution expenses is the following:

	<b>01.01.2018 06.30.2018 Unaudited</b>	<b>01.01.2017 06.30.2017 Unaudited Restated</b>	<b>04.01.2018 06.30.2018 Unaudited</b>	<b>04.01.2017 06.30.2017 Unaudited Restated</b>
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Freight expenses	<u>(13,582,630)</u>	<u>(11,835,562)</u>	<u>(6,696,528)</u>	<u>(5,845,032)</u>



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b) For the six-month and three-month periods ended June 30, 2018 and 2017, the detail of administrative expenses is the following:

	<b>01.01.2018</b>	<b>01.01.2017</b>	<b>04.01.208</b>	<b>04.01.2017</b>
	<b>06.30.2018</b>	<b>06.30.2017</b>	<b>06.30.2018</b>	<b>06.30.2017</b>
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>
		<b>Restated</b>		<b>Restated</b>
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Personnel expenses (Note 32)	(112,105,438)	(115,462,709)	(56,877,941)	(58,706,185)
Services	(41,680,694)	(39,369,801)	(20,074,737)	(19,538,511)
Lease and shared expenses	(30,640,622)	(28,260,544)	(15,278,613)	(14,161,963)
Depreciation and amortization	(25,231,536)	(24,582,981)	(13,439,314)	(12,022,723)
Advertising expenses	(10,239,415)	(10,395,805)	(5,138,613)	(5,319,273)
Materials	(8,362,679)	(8,939,620)	(4,178,149)	(4,449,609)
Maintenance	(8,062,331)	(7,872,117)	(4,045,848)	(3,847,492)
IT services	(7,237,559)	(6,183,968)	(3,522,693)	(3,127,299)
Credit card commissions	(6,155,497)	(5,484,085)	(3,303,147)	(2,813,882)
External services	(4,145,076)	(4,992,102)	(2,185,171)	(2,736,587)
Other	(2,055,259)	(1,871,397)	(989,730)	(713,840)
Insurance	(2,051,328)	(2,042,923)	(1,024,530)	(1,043,589)
Travels, transportation and paperwork	(1,908,479)	(1,798,170)	(1,080,062)	(985,080)
Fines and sanctions	(1,172,257)	(576,997)	(603,019)	(340,231)
Business patents and municipal permits	(292,440)	(561,716)	(41,504)	(257,990)
Allowance for doubtful accounts	(123,006)	(121,806)	(102,063)	51,821
<b>Total</b>	<b>(261,463,616)</b>	<b>(258,516,741)</b>	<b>(131,885,134)</b>	<b>(130,012,433)</b>

### 32. PERSONNEL EXPENSES

For the six-month and three-month periods ended June 30, 2018 and 2017, the detail personnel expenses recorded in caption administrative expenses is the following:

	<b>01.01.2018</b>	<b>01.01.2017</b>	<b>04.01.2018</b>	<b>04.01.2017</b>
	<b>06.30.2018</b>	<b>06.30.2017</b>	<b>06.30.2018</b>	<b>06.30.2017</b>
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>
		<b>Restated</b>		<b>Restated</b>
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Wages and salaries	(78,755,237)	(82,079,163)	(39,028,747)	(40,921,769)
Employee benefits	(23,493,977)	(25,092,751)	(14,518,744)	(14,237,211)
Other personnel expenses	(9,856,224)	(8,290,795)	(3,330,450)	(3,547,205)
<b>Total</b>	<b>(112,105,438)</b>	<b>(115,462,709)</b>	<b>(56,877,941)</b>	<b>(58,706,185)</b>



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33. OTHER GAINS (LOSSES)

For the six-month and three-month periods ended June 30, 2018 and 2017, this caption comprises the following:

	01.01.2018 06.30.2018 Unaudited ThCh\$	01.01.2017 06.30.2017 Unaudited Restated ThCh\$	04.01.2018 06.30.2018 Unaudited ThCh\$	04.01.2017 06.30.2017 Unaudited Restated ThCh\$
<b>Other income (expenses):</b>				
Insurance recoveries	210,292	1,576,473	195,542	619,335
Lease contract termination/changes (*)	45,087	(185,431)	45,087	(421,507)
Loss from sale and disposal of property, plant and equipment	(216,287)	(998,963)	(159,752)	(796,537)
Loss from fire / flood / earthquake in stores	(51,627)	(258,496)	(42,706)	-
Loss related to sale of interest in investment of Unicard S.A.	-	(280,175)	-	-
Loss from sale of Construmart S.A.	(834,488)	-	(834,488)	-
Adjustment for reconciliation to suppliers	869,258	-	869,258	-
Restructuring by Operational Efficiency Plan (**)	(7,877,126)	-	-	-
Gain from favorable outcome of lawsuit in favor of SMU S.A.	-	594,867	-	594,867
Other	17,709	(123,786)	127,770	(115,467)
<b>Total</b>	<b>(7,837,182)</b>	<b>324,489</b>	<b>200,711</b>	<b>(119,309)</b>

(\*) 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.

(\*\*) Corresponds to the cost related to the restructuring plan conducted in January 2018, resulting in an indemnity payment of ThCh\$7,877,126. This plan will generate additional monthly savings which will offset such amount during the current year.



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### 34. FINANCE INCOME AND FINANCE COSTS

a) For the six-month and three-month periods ended June 30, 2018 and 2017, the detail of finance income is the following:

	<b>01.01.2018</b> <b>06.30.2018</b> <b>Unaudited</b>	<b>01.01.2017</b> <b>06.30.2017</b> <b>Unaudited</b>	<b>04.01.2018</b> <b>06.30.2018</b> <b>Unaudited</b>	<b>04.01.2017</b> <b>06.30.2017</b> <b>Unaudited</b>
	<b>ThCh\$</b>	<b>Restated</b> <b>ThCh\$</b>	<b>ThCh\$</b>	<b>Restated</b> <b>ThCh\$</b>
Interest received on investments	604,524	535,415	160,696	227,946
Interests on leases of stores classified as finance leases	191,685	-	186,630	-
<b>Total</b>	<b>796,209</b>	<b>535,415</b>	<b>347,326</b>	<b>227,946</b>

b) For the six-month and three-month periods ended June 30, 2018 and 2017, the detail of finance costs is the following:

	<b>01.01.2018</b> <b>06.30.2018</b> <b>Unaudited</b>	<b>01.01.2017</b> <b>06.30.2017</b> <b>Unaudited</b>	<b>04.01.2018</b> <b>06.30.2018</b> <b>Unaudited</b>	<b>04.01.2017</b> <b>06.30.2017</b> <b>Unaudited</b>
	<b>ThCh\$</b>	<b>Restated</b> <b>ThCh\$</b>	<b>ThCh\$</b>	<b>Restated</b> <b>ThCh\$</b>
Interests and expenses for financial liabilities and other	(24,064,540)	(21,554,470)	(12,279,772)	(11,063,548)
Interests on leases of stores classified as finance leases	(11,298,890)	(12,025,048)	(5,662,932)	(6,016,513)
Interests on finance leases	(357,556)	(233,516)	(182,253)	(124,705)
<b>Total</b>	<b>(35,720,986)</b>	<b>(33,813,034)</b>	<b>(18,124,957)</b>	<b>(17,204,766)</b>

### 35. FOREIGN CURRENCY EXCHANGE DIFFERENCES

For the six-month and three-month periods ended June 30, 2018 and 2017, this caption comprises the following:

<b>Concept</b>	<b>Currency</b>	<b>01.01.2018</b> <b>06.30.2018</b> <b>Unaudited</b>	<b>01.01.2017</b> <b>06.30.2017</b> <b>Unaudited</b>	<b>04.01.2018</b> <b>06.30.2018</b> <b>Unaudited</b>	<b>04.01.2017</b> <b>06.30.2017</b> <b>Unaudited</b>
		<b>ThCh\$</b>	<b>Restated</b> <b>ThCh\$</b>	<b>ThCh\$</b>	<b>Restated</b> <b>ThCh\$</b>
Cash and cash equivalents	US\$	47,401	424	248,383	15,697
Trade payables due to related parties	US\$	7,587	1,601,370	5,294	2,997
Other financial liabilities	US\$	1,079,906	585,197	1,247,438	(91,659)
Trade payables	US\$	(90,952)	(512,119)	(89,853)	(359,447)
<b>Total</b>		<b>1,043,942</b>	<b>1,674,872</b>	<b>1,411,262</b>	<b>(432,412)</b>



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### 36. INCOME (EXPENSE) FOR INFLATION-ADJUSTED UNITS

For the six-month and three-month periods ended June 30, 2018 and 2017, this caption comprises the following:

Concept	Index- adjusted unit	01.01.2018	01.01.2017	04.01.2018	04.01.2017
		06.30.2018	06.30.2017	06.30.2018	06.30.2017
		Unaudited	Unaudited	Unaudited	Unaudited
		ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade and other receivables	UF	(7,138)	91,036	(261,943)	9,664
Interest-bearing loans	UF	(8,378,421)	(7,025,091)	(4,662,676)	(4,288,932)
Other	UF	150,905	(226,905)	336,562	(137,302)
Total		<u>(8,234,654)</u>	<u>(7,160,960)</u>	<u>(4,588,057)</u>	<u>(4,416,570)</u>

### 37. 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 was provided by the sales of the Construmart S.A. the main activity of which is the trading of products related to construction, this segment is classified as Non-Current Assets/Liabilities or groups of assets/liabilities held for sale, as of December 31, 2017. On April 27, 2018, the sale was performed, considering the compliance with the final closure terms agreed by the parties in which the buyer acquired 100% of the shares of Construmart S.A.
- The criteria used to measure the performance of the business segments correspond the accounting policies used in preparing the consolidated financial statements.



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Information by segment, as of June 30, 2018 and December 31, 2017, is as follows:

	Supermarkets		Construction supplies		Other (*)		Total	
	06.30.2018	12.31.2017	06.30.2018	12.31.2017	06.30.2018	12.31.2017	06.30.2018	12.31.2017
	Unaudited ThCh\$	ThCh\$	Unaudited ThCh\$	ThCh\$	Unaudited ThCh\$	ThCh\$	Unaudited ThCh\$	ThCh\$
<b>Current assets</b>								
Cash and cash equivalents	67,225,727	50,206,087	-	-	32,174,678	60,334,275	99,400,405	110,540,362
Other current financial assets	16,751	15,431	-	-	-	-	16,751	15,431
Other current non- financial assets	11,270,265	17,247,231	-	-	6,251,540	5,392,437	17,521,805	22,639,668
Trade and other receivables, current	36,134,924	47,332,842	-	-	327,952	(260,040)	36,462,876	47,072,802
Trade receivables due from related parties, current	19,474,576	56,381,082	-	-	(10,736,531)	(42,018,540)	8,738,045	14,362,542
Inventories	193,973,262	194,156,534	-	-	-	-	193,973,262	194,156,534
Current tax assets	7,578,042	5,104,506	-	-	390,235	218,468	7,968,277	5,322,974
Non-current assets or assets groups for disposal classified as held-for-sale	-	-	-	101,311,138	-	-	-	101,311,138
<b>Total curent assets</b>	<b>335,673,547</b>	<b>370,443,713</b>	<b>-</b>	<b>101,311,138</b>	<b>28,407,874</b>	<b>23,666,600</b>	<b>364,081,421</b>	<b>495,421,451</b>
<b>Non-current assets:</b>								
Other non-current financial assets	67,864	66,280	-	-	175,000	175,000	242,864	241,280
Other non-financial non-current assets	17,508,691	24,643,893	-	-	-	4,502	17,508,691	24,648,395
Trade and other receivables, non current	3,749,197	2,296,251	-	-	39,929	72,355	3,789,126	2,368,606
Equity accounted investees	-	-	-	-	1,777,308	3,075,911	1,777,308	3,075,911
Intangible assers other than goodwill	63,530,497	67,517,352	-	-	11,152,754	10,767,054	74,683,251	78,284,406
Goodwill	356,939,277	356,559,491	-	-	117,693,963	117,693,963	474,633,240	474,253,454
Property, plant and equipment, net	429,276,575	406,010,918	-	-	3,602,709	3,960,384	432,879,284	409,971,302
Deferred tax assets	340,238,020	328,270,647	-	-	94,105,603	85,059,448	434,343,623	413,330,095
<b>Total non-current assets</b>	<b>1,211,310,121</b>	<b>1,185,364,832</b>	<b>-</b>	<b>-</b>	<b>228,547,266</b>	<b>220,808,617</b>	<b>1,439,857,387</b>	<b>1,406,173,449</b>
<b>TOTAL ASSETS</b>	<b>1,546,983,668</b>	<b>1,555,808,545</b>	<b>-</b>	<b>101,311,138</b>	<b>256,955,140</b>	<b>244,475,217</b>	<b>1,803,938,808</b>	<b>1,901,594,900</b>

(\*) This column includes the information of the supporting office and consolidation adjustments.



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**LIABILITIES AND EQUITY**

	Supermarkets		Construction supplies		Other		Total	
	06.30.2018	12.31.2017	06.30.2018	12.31.2017	06.30.2018	12.31.2017	06.30.2018	12.31.2017
	Unaudited ThCh\$	ThCh\$	Unaudited ThCh\$	ThCh\$	Unaudited ThCh\$	ThCh\$	Unaudited ThCh\$	ThCh\$
<b>Current liabilities</b>								
Other current financial liabilities	33,307,146	25,308,937	-	-	75,464,307	45,033,388	108,771,453	70,342,325
Trade and other payables	373,271,785	408,723,841	-	-	5,494,802	5,635,967	378,766,587	414,359,808
Trade payables due to related entities, current	530,912,468	545,246,847	-	-	(528,368,274)	(541,889,860)	2,544,194	3,356,987
Other current provisions	1,268,794	1,195,490	-	-	11,954	31,974	1,280,748	1,227,464
Provisions for employee benefits, current	9,978,984	9,307,304	-	-	4,795,126	7,751,256	14,774,110	17,058,560
Other current non-financial liabilities	4,803,282	3,436,482	-	-	-	-	4,803,282	3,436,482
Non-current liabilities or liability groups for disposal classified as held-for-sale	-	-	-	60,929,254	-	-	-	60,929,254
<b>Total current liabilities</b>	<b>953,542,459</b>	<b>993,218,901</b>	<b>-</b>	<b>60,929,254</b>	<b>(442,602,085)</b>	<b>(483,437,275)</b>	<b>510,940,374</b>	<b>570,710,880</b>
<b>Non-current liabilities:</b>								
Other financial liabilities, non- current	238,629,750	240,957,769	-	-	357,359,715	486,113,047	595,989,465	727,070,816
Other payables, non-current	104,335	121,525	-	-	44,118	53,948	148,453	175,473
Deferred tax liabilities	75,508	69,582	-	-	-	-	75,508	69,582
Provision for employee benefits, non- current	911,484	848,276	-	-	2,346,697	1,850,963	3,258,181	2,699,239
Other non- current non- financial liabilities	7,276,103	8,094,136	-	-	-	-	7,276,103	8,094,136
<b>Total non- current liabilities</b>	<b>246,997,180</b>	<b>250,091,288</b>	<b>-</b>	<b>-</b>	<b>359,750,530</b>	<b>488,017,958</b>	<b>606,747,710</b>	<b>738,109,246</b>
<b>Net equity attributable to owners of</b>								
Share capital	508,573,385	782,293,416	-	-	15,168,588	412,871,629	523,741,973	1,195,165,045
Retained earnings (accumulated deficit)	38,159,894	(273,720,031)	-	-	(23,414,590)	(466,347,764)	14,745,304	(740,067,795)
Other reserves	(200,334,312)	(196,121,310)	-	40,381,884	348,097,759	293,416,959	147,763,447	137,677,533
Non-controlling interests	45,062	46,281	-	-	(45,062)	(46,290)	-	(9)
Total equity	346,444,029	312,498,356	-	40,381,884	339,806,695	239,894,534	686,250,724	592,774,774
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,546,983,668</b>	<b>1,555,808,545</b>	<b>-</b>	<b>101,311,138</b>	<b>256,955,140</b>	<b>244,475,217</b>	<b>1,803,938,808</b>	<b>1,901,594,900</b>

(\*) 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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Detail of the consolidation adjustment:

<b>Trade receivables due from related parties, current</b>	<b>30.06.2018 ThCh\$ Unaudited</b>	<b>12.31.2017 ThCh\$</b>
Total trade receivables due from related parties not included in the consolidation of SMU	8,738,045	14,362,542
Total trade receivables due from subsidiaries included in the consolidation of SMU	475,964,497	454,318,550
Consolidation adjustment SMU Group	<u>(495,439,073)</u>	<u>(510,699,632)</u>
Total	<u>(10,736,531)</u>	<u>(42,018,540)</u>
<b>Trade payables due to related entities, current</b>		
	<b>30.06.2018 ThCh\$ Unaudited</b>	<b>12.31.2017 ThCh\$</b>
Total current trade payables due to related parties not included in the consolidation of SMU	2,544,194	3,356,987
Total trade payables due to subsidiaries included in the consolidation of SMU	(35,477,345)	(34,547,215)
Consolidation adjustment SMU Group	<u>(495,439,073)</u>	<u>(510,699,632)</u>
Total	<u>(528,372,224)</u>	<u>(541,889,860)</u>





	Supermarkets		Construction supplies		Other (*)		Total	
	06.30.2018	06.30.2017	06.30.2018	06.30.2017	06.30.2018	06.30.2017	06.30.2018	06.30.2017
	Unaudited	Unaudited	Unaudited	Unaudited Restated	Unaudited	Unaudited	Unaudited	Unaudited Restated
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Statement of profit or loss</b>								
Revenue	1,121,155,172	1,093,437,155	-	-	285,918	393,063	1,121,441,090	1,093,830,218
Cost of sales	(802,176,447)	(783,805,097)	-	-	180	187,077	(802,176,267)	(783,618,020)
<b>Gross profit</b>	<b>318,978,725</b>	<b>309,632,058</b>	-	-	<b>286,098</b>	<b>580,140</b>	<b>319,264,823</b>	<b>310,212,198</b>
Distribution expenses	(13,577,830)	(11,834,166)	-	-	(4,800)	(1,396)	(13,582,630)	(11,835,562)
Administrative expenses	(235,914,409)	(236,523,539)	-	-	(25,549,207)	(21,993,202)	(261,463,616)	(258,516,741)
Other income (expense)	(6,873,965)	604,665	-	-	(963,217)	(280,176)	(7,837,182)	324,489
Finance income	1,365,245	1,512,916	-	-	(569,036)	(977,501)	796,209	535,415
Finance costs	(33,625,539)	(34,395,715)	-	-	(2,095,447)	582,681	(35,720,986)	(33,813,034)
Share of losses of associates, joint ventures and equity-accounted investees	-	-	-	-	(1,108,079)	(804,156)	(1,108,079)	(804,156)
Foreign currency translation differences	182,052	(387,482)	-	-	861,890	2,062,354	1,043,942	1,674,872
Income (expense) from inflation-adjusted units	(3,337,674)	(3,180,720)	-	-	(4,896,980)	(3,980,240)	(8,234,654)	(7,160,960)
<b>Profit (loss) before tax</b>	<b>27,196,605</b>	<b>25,428,017</b>	-	-	<b>(34,038,778)</b>	<b>(24,811,496)</b>	<b>(6,842,173)</b>	<b>616,521</b>
Income tax benefit (expense)	11,174,317	(5,633,813)	-	-	10,624,188	10,233,220	21,798,505	4,599,407
<b>Profit (loss) from continuing operations</b>	<b>38,370,922</b>	<b>19,794,204</b>	-	-	<b>(23,414,590)</b>	<b>(14,578,276)</b>	<b>14,956,332</b>	<b>5,215,928</b>
<b>Profit (loss) from discontinued operations</b>	-	-	(179,470)	382,585	-	-	(179,470)	382,585
<b>Profit (loss) for the year</b>	<b>38,370,922</b>	<b>19,794,204</b>	<b>(179,470)</b>	<b>382,585</b>	<b>(23,414,590)</b>	<b>(14,578,276)</b>	<b>14,776,862</b>	<b>5,598,513</b>
Depreciation and amortization	(23,625,177)	(24,016,901)	-	-	(1,606,359)	(566,080)	(25,231,536)	(24,582,981)
EBITDA for the period (1)	93,111,663	85,291,254	-	-	(23,661,550)	(20,848,378)	69,450,113	64,442,876

(\*) This column includes the information of the supporting office and consolidation adjustments.

(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	
	04.01.2018 06.30.2018 Unaudited	04.01.2017 06.30.2017 Unaudited	04.01.2018 06.30.2018 Unaudited	04.01.2017 06.30.2017 Unaudited Restated	04.01.2018 06.30.2018 Unaudited	04.01.2017 06.30.2017 Unaudited	04.01.2018 06.30.2018 Unaudited	04.01.2017 06.30.2017 Unaudited Restated
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Revenue	555,178,528	542,270,175	-	-	191,182	370,400	555,369,710	542,640,575
Cost of sales	(397,364,839)	(388,148,536)	-	-	91	950	(397,364,748)	(388,147,586)
	<u>157,813,689</u>	<u>154,121,639</u>	<u>-</u>	<u>-</u>	<u>191,273</u>	<u>371,350</u>	<u>158,004,962</u>	<u>154,492,989</u>
Distribution expenses	(6,694,594)	(5,844,255)	-	-	(1,934)	(777)	(6,696,528)	(5,845,032)
Administrative expense	(118,516,962)	(119,676,502)	-	-	(13,368,172)	(10,335,931)	(131,885,134)	(130,012,433)
Other income (expense)	(115,554)	(119,308)	-	-	316,265	(1)	200,711	(119,309)
Finance income	603,541	714,323	-	-	(256,215)	(486,377)	347,326	227,946
Finance costs	(16,996,013)	(16,863,172)	-	-	(1,128,944)	(341,594)	(18,124,957)	(17,204,766)
Share of losses of associates, joint ventures and equity-accounted investees	-	-	-	-	(393,423)	(469,928)	(393,423)	(469,928)
Foreign currency translation differences	(305,665)	(413,973)	-	-	1,716,927	(18,439)	1,411,262	(432,412)
Income (expense) from inflation-adjusted units	(1,815,597)	(1,951,625)	-	-	(2,772,460)	(2,464,945)	(4,588,057)	(4,416,570)
<b>Profit (loss) before tax</b>	<u>13,972,845</u>	<u>9,967,127</u>	<u>-</u>	<u>-</u>	<u>(15,696,683)</u>	<u>(13,746,642)</u>	<u>(1,723,838)</u>	<u>(3,779,515)</u>
Income tax benefit (expense)	12,554,501	(847,400)	-	-	4,050,263	5,345,090	16,604,764	4,497,690
<b>Profit (loss) from continuing operations</b>	<u>26,527,346</u>	<u>9,119,727</u>	<u>-</u>	<u>-</u>	<u>(11,646,420)</u>	<u>(8,401,552)</u>	<u>14,880,926</u>	<u>718,175</u>
<b>Profit (loss) from discontinued operations</b>	-	-	(569,104)	(120,474)	-	-	(569,104)	(120,474)
<b>Profit (loss) for the year</b>	<u>26,527,346</u>	<u>9,119,727</u>	<u>(569,104)</u>	<u>(120,474)</u>	<u>(11,646,420)</u>	<u>(8,401,552)</u>	<u>14,311,822</u>	<u>597,701</u>
Depreciation and amortization	(12,342,878)	(11,709,706)	-	-	(1,096,436)	(313,017)	(13,439,314)	(12,022,723)
EBITDA for the period (1)	<u>44,945,011</u>	<u>40,310,588</u>	<u>-</u>	<u>-</u>	<u>(12,082,397)</u>	<u>(9,652,341)</u>	<u>32,862,614</u>	<u>30,658,247</u>



Reconciliation of the information of reported segments under IFRS

	<b>06.30.2018</b> <b>Unaudited</b>	<b>06.30.2017</b> <b>Unaudited</b> <b>Restated</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
<b>Revenue</b>		
Total revenue from reported segments	1,121,155,172	1,093,437,155
Total revenue from other segments	285,918	393,063
<b>Total consolidated revenue</b>	<b><u>1,121,441,090</u></b>	<b><u>1,093,830,218</u></b>
	<b>06.30.2018</b> <b>Unaudited</b>	<b>06.30.2017</b> <b>Unaudited</b> <b>Restated</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
<b>Profit before tax</b>		
Profit before tax from reported segments	27,196,605	25,428,017
Profit before tax from other segments	(34,038,778)	(24,811,496)
<b>Consolidated profit before tax</b>	<b><u>(6,842,173)</u></b>	<b><u>616,521</u></b>
	<b>06.30.2018</b> <b>Unaudited</b>	<b>12.31.2017</b>
<b>Assets</b>		
Assets from reported segments	<b>ThCh\$</b>	<b>ThCh\$</b>
Assets from other segments	256,955,140	244,475,217
<b>Total consolidated assets</b>	<b><u>1,803,938,808</u></b>	<b><u>1,901,594,900</u></b>
	<b>06.30.2018</b> <b>Unaudited</b>	<b>12.31.2017</b>
<b>Liabilities</b>		
Liabilities from reported segments	<b>ThCh\$</b>	<b>ThCh\$</b>
Liabilities from other segments	1,200,539,639	1,304,239,443
<b>Total consolidated liabilities</b>	<b><u>(82,851,555)</u></b>	<b><u>4,580,683</u></b>
	<b>06.30.2018</b> <b>Unaudited</b>	<b>06.30.2017</b> <b>Unaudited</b> <b>Restated</b>
<b>EBITDA</b>	<b>ThCh\$</b>	<b>ThCh\$</b>
EBITDA from reported segments	93,111,663	85,291,254
EBITDA from other segments	(23,661,550)	(20,848,378)
<b>Total consolidated EBITDA</b>	<b><u>69,450,113</u></b>	<b><u>64,442,876</u></b>



**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.

	<b>06.30.2018 Unaudited</b>	<b>06.30.2017 Unaudited Restated</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
<b>Revenue</b>		
Chile	1,101,125,108	1,073,293,249
Peru	<u>20,315,982</u>	<u>20,536,969</u>
<b>Total consolidated revenue</b>	<b><u>1,121,441,090</u></b>	<b><u>1,093,830,218</u></b>
	<b>06.30.2018 Unaudited</b>	<b>12.31.2017</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
<b>Non-current assets (*)</b>		
Chile	993,178,180	980,682,989
Peru	<u>12,335,584</u>	<u>12,160,365</u>
<b>Total consolidated non-current assets</b>	<b><u>1,005,513,764</u></b>	<b><u>992,843,354</u></b>

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

	<b>06.30.2018 Unaudited</b>	<b>06.30.2017 Unaudited Restated</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>
<b>EBITDA</b>		
Chile	70,103,958	65,268,644
Peru	<u>(653,845)</u>	<u>(825,768)</u>
<b>Total Consolidated EBITDA</b>	<b><u>69,450,113</u></b>	<b><u>64,442,876</u></b>

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 years ended June 30, 2018 and 2017, is the following:

	<b>Supermarkets</b>	<b>Other (*)</b>	<b>Total at 06.30.2018 (Unaudited)</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>	<b>ThCh\$</b>
Operating activities	32,504,358	-	32,504,358
Investing activities	(29,684,153)	51,829,913	22,145,760
Financing activities	14,199,435	(79,989,510)	(65,790,075)
<b>Total</b>	<b>17,019,640</b>	<b>(28,159,597)</b>	<b>(11,139,957)</b>

	<b>Supermarkets</b>	<b>Other (*)</b>	<b>Total at 06.30.2017 (Unaudited)</b>
	<b>ThCh\$</b>	<b>ThCh\$</b>	<b>ThCh\$</b>
Operating activities	12,288,441	-	12,288,441
Investing activities	(8,066,104)	(2,140,371)	(10,206,475)
Financing activities	(11,295,437)	2,760,107	(8,535,330)
<b>Total</b>	<b>(7,073,100)</b>	<b>619,736</b>	<b>(6,453,364)</b>

(\*) This column includes the information of the supporting office and consolidation adjustments.



**SMU**



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

ASSETS	Retailers		Wholesalers		Total supermarket segment	
	06.30.2018	12.31.2017	06.30.2018	12.31.2017	06.30.2018	12.31.2017
	Unaudited		Unaudited		Unaudited	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Current assets:</b>						
Cash and cash equivalents	56,730,456	38,415,333	10,495,271	11,790,754	67,225,727	50,206,087
Other current financial assets	16,751	15,431	-	-	16,751	15,431
Other current non-financial assets	7,527,837	15,637,214	3,742,428	1,610,017	11,270,265	17,247,231
Trade and other receivables, current	27,447,362	36,358,526	8,687,562	10,974,316	36,134,924	47,332,842
Trade receivables due from related parties, current	19,296,695	33,797,185	177,881	22,583,897	19,474,576	56,381,082
Inventories	145,576,925	152,460,156	48,396,337	41,696,378	193,973,262	194,156,534
Current tax assets	2,034,866	1,354,806	5,543,176	3,749,700	7,578,042	5,104,506
<b>Total current assets</b>	<b>258,630,892</b>	<b>278,038,651</b>	<b>77,042,655</b>	<b>92,405,062</b>	<b>335,673,547</b>	<b>370,443,713</b>
<b>Non-current assets:</b>						
Other non-current financial assets	67,864	66,280	-	-	67,864	66,280
Other non-financial non-current assets	15,396,428	22,462,419	2,112,263	2,181,474	17,508,691	24,643,893
Trade and other receivables, non-current	3,112,141	1,936,676	637,056	359,575	3,749,197	2,296,251
Equity-accounted investees	-	-	-	-	-	-
Intangible assets other than goodwill	28,072,449	30,834,235	35,458,048	36,683,117	63,530,497	67,517,352
Goodwill	309,730,830	309,730,830	47,208,447	46,828,661	356,939,277	356,559,491
Property, plant and equipment, net	335,480,357	308,706,228	93,796,218	97,304,690	429,276,575	406,010,918
Deferred tax assets	281,086,096	292,609,292	59,151,924	35,661,355	340,238,020	328,270,647
<b>Total non-current assets</b>	<b>972,946,165</b>	<b>966,345,960</b>	<b>238,363,956</b>	<b>219,018,872</b>	<b>1,211,310,121</b>	<b>1,185,364,832</b>
<b>TOTAL ASSETS</b>	<b>1,231,577,057</b>	<b>1,244,384,611</b>	<b>315,406,611</b>	<b>311,423,934</b>	<b>1,546,983,668</b>	<b>1,555,808,545</b>



**SMU**



**LIABILITIES AND EQUITY**

	<b>Retailers</b>		<b>Wholesalers</b>		<b>Total supermarket segment</b>	
	<b>06.30.2018</b>	<b>12.31.2017</b>	<b>06.30.2018</b>	<b>12.31.2017</b>	<b>06.30.2018</b>	<b>12.31.2017</b>
	<b>Unaudited</b>		<b>Unaudited</b>		<b>Unaudited</b>	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Current liabilities:</b>						
Other current financial liabilities	22,616,566	14,696,205	10,690,580	10,612,732	33,307,146	25,308,937
Trade and other payables	295,048,468	332,146,203	78,223,317	76,577,638	373,271,785	408,723,841
Trade payables due to related entities, current	385,425,538	427,516,969	145,486,930	117,729,878	530,912,468	545,246,847
Other current provisions	1,157,705	1,050,110	111,089	145,380	1,268,794	1,195,490
Provisions for employee benefits, current	7,888,570	7,440,432	2,090,414	1,866,872	9,978,984	9,307,304
Other current non-financial liabilities	4,480,305	3,070,714	322,977	365,768	4,803,282	3,436,482
<b>Total current liabilities</b>	<b>716,617,152</b>	<b>785,920,633</b>	<b>236,925,307</b>	<b>207,298,268</b>	<b>953,542,459</b>	<b>993,218,901</b>
<b>Non-current liabilities:</b>						
Other non-current financial liabilities	176,049,010	177,094,495	62,580,740	63,863,274	238,629,750	240,957,769
Non-current liabilities	-	1,888	104,335	119,637	104,335	121,525
Deferred tax liabilities	75,508	69,582	-	-	75,508	69,582
Provision for employee benefits, non-current	564,952	592,249	346,532	256,027	911,484	848,276
Other non-current non-financial liabilities	7,276,103	8,094,136	-	-	7,276,103	8,094,136
<b>Total non-current liabilities</b>	<b>183,965,573</b>	<b>185,852,350</b>	<b>63,031,607</b>	<b>64,238,938</b>	<b>246,997,180</b>	<b>250,091,288</b>
<b>Net equity attributable to owners of</b>						
Share capital	456,158,271	683,888,732	52,415,114	98,404,684	508,573,385	782,293,416
Accumulated deficit	20,777,224	(150,230,305)	17,382,670	(123,489,726)	38,159,894	(273,720,031)
Other reserves	(145,988,256)	(261,095,081)	(54,346,056)	64,973,771	(200,334,312)	(196,121,310)
Non-controlling interests	47,093	48,282	(2,031)	(2,001)	45,062	46,281
<b>Total equity</b>	<b>330,994,332</b>	<b>272,611,628</b>	<b>15,449,697</b>	<b>39,886,728</b>	<b>346,444,029</b>	<b>312,498,356</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,231,577,057</b>	<b>1,244,384,611</b>	<b>315,406,611</b>	<b>311,423,934</b>	<b>1,546,983,668</b>	<b>1,555,808,545</b>

	Retailers		Wholesalers		Total supermarket segment	
	06.30.2018 Unaudited ThCh\$	06.30.2017 Unaudited ThCh\$	06.30.2018 Unaudited ThCh\$	06.30.2017 Unaudited ThCh\$	06.30.2018 Unaudited ThCh\$	06.30.2017 Unaudited ThCh\$
<b>Statement of comprehensive income</b>						
Revenue	817,285,895	798,351,434	303,869,277	295,085,721	1,121,155,172	1,093,437,155
Cost of sales	(558,911,747)	(543,934,315)	(243,264,700)	(239,870,782)	(802,176,447)	(783,805,097)
<b>Gross profit</b>	<u>258,374,148</u>	<u>254,417,119</u>	<u>60,604,577</u>	<u>55,214,939</u>	<u>318,978,725</u>	<u>309,632,058</u>
Distribution costs	(11,210,087)	(9,878,455)	(2,367,743)	(1,955,711)	(13,577,830)	(11,834,166)
Administrative expenses	(191,939,223)	(190,959,348)	(43,975,186)	(45,564,191)	(235,914,409)	(236,523,539)
Other income (expense)	806,233	418,863	(7,680,198)	185,802	(6,873,965)	604,665
Finance income	1,186,130	1,330,583	179,115	182,333	1,365,245	1,512,916
Finance costs	(26,091,022)	(27,716,387)	(7,534,517)	(6,679,328)	(33,625,539)	(34,395,715)
Foreign currency translation differences	192,496	(379,486)	(10,444)	(7,996)	182,052	(387,482)
Income (expense) from inflation adjusted units	(2,350,364)	(2,241,871)	(987,310)	(938,849)	(3,337,674)	(3,180,720)
<b>Profit (loss) before tax</b>	<u>28,968,311</u>	<u>24,991,018</u>	<u>(1,771,706)</u>	<u>436,999</u>	<u>27,196,605</u>	<u>25,428,017</u>
Income tax revenue (expense)	(8,448,862)	(6,038,558)	19,623,179	404,745	11,174,317	(5,633,813)
<b>Profit (loss) from continuing operations</b>	<u>20,519,449</u>	<u>18,952,460</u>	<u>17,851,473</u>	<u>841,744</u>	<u>38,370,922</u>	<u>19,794,204</u>
<b>Profit (loss) from discontinued operations</b>	-	-	-	-	-	-
<b>Profit (loss) for the year</b>	<u>20,519,449</u>	<u>18,952,460</u>	<u>17,851,473</u>	<u>841,744</u>	<u>38,370,922</u>	<u>19,794,204</u>
<b>Depreciation and amortization</b>	<u>(17,672,265)</u>	<u>(18,002,521)</u>	<u>(5,952,912)</u>	<u>(6,014,380)</u>	<u>(23,625,177)</u>	<u>(24,016,901)</u>
<b>EBITDA for the period</b>	<u>72,897,103</u>	<u>71,581,837</u>	<u>20,214,560</u>	<u>13,709,417</u>	<u>93,111,663</u>	<u>85,291,254</u>





	Retailers		Wholesalers		Total supermarket segment	
	04.01.2018	04.01.2017	04.01.2018	04.01.2017	04.01.2018	04.01.2017
	06.30.2018	06.30.2017	06.30.2018	06.30.2017	06.30.2018	06.30.2017
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
<b>Statement of comprehensive income</b>						
Revenue	400,301,297	392,774,249	154,877,231	149,495,926	555,178,528	542,270,175
Cost of sales	(273,436,748)	(264,764,177)	(123,928,091)	(123,384,359)	(397,364,839)	(388,148,536)
<b>Gross profit</b>	<u>126,864,549</u>	<u>128,010,072</u>	<u>30,949,140</u>	<u>26,111,567</u>	<u>157,813,689</u>	<u>154,121,639</u>
Distribution costs	(5,452,437)	(4,861,515)	(1,242,157)	(982,740)	(6,694,594)	(5,844,255)
Administrative expenses	(96,108,162)	(96,592,377)	(22,408,800)	(23,084,125)	(118,516,962)	(119,676,502)
Other income (expense)	4,431,830	(65,769)	(4,547,384)	(53,539)	(115,554)	(119,308)
Finance income	514,650	621,354	88,891	92,969	603,541	714,323
Finance costs	(13,085,325)	(13,528,135)	(3,910,688)	(3,335,037)	(16,996,013)	(16,863,172)
Share of losses of associates, joint ventures and equity-accounted investees	-	-	-	-	-	-
Foreign currency translation differences	(303,381)	(411,183)	(2,284)	(2,790)	(305,665)	(413,973)
Income (expense) from inflation adjusted units	(1,295,206)	(1,383,057)	(520,391)	(568,568)	(1,815,597)	(1,951,625)
<b>Profit (loss) before tax</b>	<u>15,566,518</u>	<u>11,789,390</u>	<u>(1,593,673)</u>	<u>(1,822,263)</u>	<u>13,972,845</u>	<u>9,967,127</u>
Income tax revenue (expense)	(4,594,245)	(1,672,580)	17,148,746	825,180	12,554,501	(847,400)
<b>Profit (loss) from continuing operations</b>	<u>10,972,273</u>	<u>10,116,810</u>	<u>15,555,073</u>	<u>(997,083)</u>	<u>26,527,346</u>	<u>9,119,727</u>
<b>Profit (loss) from discontinued operations</b>	-	-	-	-	-	-
<b>Profit (loss) for the year</b>	<u>10,972,273</u>	<u>10,116,810</u>	<u>15,555,073</u>	<u>(997,083)</u>	<u>26,527,346</u>	<u>9,119,727</u>
<b>Depreciation and amortization</b>	<u>(9,255,473)</u>	<u>(8,708,033)</u>	<u>(3,087,405)</u>	<u>(3,001,673)</u>	<u>(12,342,878)</u>	<u>(11,709,706)</u>
<b>EBITDA for the period</b>	<u>34,559,423</u>	<u>35,264,213</u>	<u>10,385,588</u>	<u>5,046,375</u>	<u>44,945,011</u>	<u>40,310,588</u>



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### 38. 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 June 30, 2018, and December 31, 2017, the Company made no reimbursements related to environmental issues.

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.

### 39. FOREIGN CURRENCY

As of June 30, 2018 and December 31, 2017, this caption comprises the following:

Assets	Foreign currency	Functional currency	06.30.2018 (Unaudited)				12.31.2017			
			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\$	499,336	-	-	-	518,804	-	-	-
Cash and cash equivalents	PEN	Ch\$	552,812	-	-	-	1,371,634	-	-	-
<b>Total assets</b>			<b>1,052,148</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,890,438</b>	<b>-</b>	<b>-</b>	<b>-</b>

  

Liabilities	Foreign currency	Functional currency	06.30.2018 (Unaudited)				12.31.2017			
			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\$	1,675,895	2,325,788	-	-	6,941,023	1,225,718	-	-
Other non-current financial liabilities (*)	US\$	Ch\$	-	-	466,343	-	-	-	-	182,773,489
<b>Total liabilities</b>			<b>1,675,895</b>	<b>2,325,788</b>	<b>466,343</b>	<b>-</b>	<b>6,941,023</b>	<b>1,225,718</b>	<b>182,773,489</b>	<b>-</b>

(\*) Net of derivatives.



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#### 40. SUBSEQUENT EVENTS

Between July 1, 2018 and the date of issuance of these 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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