



SMU



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

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

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SMU S.A. AND SUBSIDIARIES

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

	Note	09.30.2018	12.31.2018
ASSETS	No.	Unaudited ThCh\$	ThCh\$
Current assets:			
Cash and cash equivalents	6	95,940,914	110,540,362
Other financial assets, current		16,833	15,431
Other non-financial assets, current	8	24,754,007	22,639,668
Trade and other receivables, current	9	40,192,585	47,072,802
Trade receivables due from related parties	10	8,805,438	14,362,542
Inventories	11	188,849,693	194,156,534
Current tax assets	12	7,601,325	5,322,974
Non-current assets or asset groups for disposal classified as held-for-sale	13	-	101,311,138
Total current assets		<u>366,160,795</u>	<u>495,421,451</u>
Non-current assets			
Other financial assets, non-current		243,767	241,280
Other non-financial assets, non-current	8	19,118,815	24,648,395
Accounts receivable, non-current	9	3,081,611	2,368,606
Equity-accounted investees	15	1,997,245	3,075,911
Intangible assets other than goodwill	17	72,956,848	78,284,406
Goodwill	16	474,685,590	474,253,454
Property, plant and equipment, net	18	435,779,738	409,971,302
Deferred tax assets	12	<u>431,427,593</u>	<u>413,330,095</u>
Total non-current assets		<u>1,439,291,207</u>	<u>1,406,173,449</u>
TOTAL ASSETS		<u>1,805,452,002</u>	<u>1,901,594,900</u>

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

SMU S.A. AND SUBSIDIARIES

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

	Note	09.30.2018	12.31.2018
	No.	Unaudited ThCh\$	ThCh\$
LIABILITIES AND EQUITY			
Current liabilities:			
Other financial liabilities, current	19	101,179,757	70,342,325
Trade and other payables	20	404,073,774	414,359,808
Trade payables due to related parties, current	10	4,284,821	3,356,987
Other current provisions	21	1,130,629	1,227,464
Employee benefits	22	15,804,913	17,058,560
Other non-financial liabilities, current	23	5,515,132	3,436,482
Non-current liabilities or liability groups for disposal classified as held-for sale	13	-	60,929,254
Total current liabilities		<u>531,989,026</u>	<u>570,710,880</u>
Non-current liabilities:			
Other financial liabilities, non-current	19	568,619,148	727,070,816
Accounts payable, non-current	20	134,395	175,473
Deferred tax liabilities	12	76,027	69,582
Employee benefits	22	3,943,966	2,699,239
Other non-financial liabilities, non-current	23	<u>6,875,927</u>	<u>8,094,136</u>
Non-current liabilities		<u>579,649,463</u>	<u>738,109,246</u>
Equity:			
Share capital	25	523,741,973	1,195,165,045
Retained earnings (losses)	25	22,147,013	(740,067,795)
Other reserves	25-26	<u>147,924,527</u>	<u>137,677,533</u>
Equity attributable to the owners of the Parent		<u>693,813,513</u>	<u>592,774,783</u>
Non-controlling interests	28	-	(9)
Total equity		<u>693,813,513</u>	<u>592,774,774</u>
TOTAL LIABILITIES AND EQUITY		<u>1,805,452,002</u>	<u>1,901,594,900</u>

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

SMU S.A. AND SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE NINE-MONTH AND THREE-MONTH PERIODS ENDED SEPTEMBER 30, 2018 AND 2017 (Unaudited)
(In thousands of Chilean pesos - ThCh\$)

	Note	01.01.2018 09.30.2018 Unaudited	01.01.2017 09.30.2017 Unaudited Restated	07.01.2018 09.30.2018 Unaudited	07.01.2017 09.30.2017 Unaudited Restated
	No.	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Statements of Income					
Revenue	30	1,698,531,001	1,662,526,943	577,089,911	568,696,725
Cost of sales	11	<u>(1,214,159,952)</u>	<u>(1,194,250,607)</u>	<u>(411,983,685)</u>	<u>(410,632,587)</u>
Gross profit		<u>484,371,049</u>	<u>468,276,336</u>	<u>165,106,226</u>	<u>158,064,138</u>
Distribution costs	31	(20,563,698)	(18,058,369)	(6,981,068)	(6,222,807)
Administrative expenses	31	(391,819,314)	(387,200,773)	(130,355,698)	(128,684,032)
Other gains (losses)	33	(9,142,225)	977,905	(1,305,043)	653,416
Finance income	34	1,041,745	692,390	245,536	156,975
Finance costs	34	(45,920,187)	(50,997,012)	(10,199,201)	(17,183,978)
Share of profit (loss) of associates and joint ventures accounted for using the equity method	15	(2,172,896)	(1,307,597)	(1,064,817)	(503,441)
Foreign currency translation differences	35	750,079	2,087,634	(293,863)	412,762
Income (expense) from inflation-adjusted units	36	<u>(12,979,412)</u>	<u>(6,919,083)</u>	<u>(4,744,758)</u>	<u>241,877</u>
Profit (loss) before tax		<u>3,565,141</u>	<u>7,551,431</u>	<u>10,407,314</u>	<u>6,934,910</u>
Income tax benefit (expense)	12	<u>18,792,901</u>	<u>1,202,589</u>	<u>(3,005,604)</u>	<u>(3,396,818)</u>
Profit from continuing operations		<u>22,358,042</u>	<u>8,754,020</u>	<u>7,401,710</u>	<u>3,538,092</u>
(Loss) profit from discontinued operations	13	(179,470)	542,728	-	160,143
Profit for the period		<u>22,178,572</u>	<u>9,296,748</u>	<u>7,401,710</u>	<u>3,698,235</u>
Profit (loss) attributable to:					
Owners of the Parent	28	22,178,572	9,296,748	7,401,710	3,698,235
Non-controlling interests	28	-	-	-	-
Profit for the period		<u>22,178,572</u>	<u>9,296,748</u>	<u>7,401,710</u>	<u>3,698,235</u>
Earnings per share					
Basic earnings per share:					
Basic earnings per share	29	0.00386	0.00198	0.00128	0.00077
Basic earnings per share from continuing operations		0.00389	0.00186	0.00128	0.00074
Basic (losses) earnings from discontinued operations		(0.00003)	0.00012	-	0.00003
Diluted earnings per share:					
Diluted earnings per share	29	0.00386	0.00198	0.00128	0.00077
Diluted earnings per share from continuing operations		0.00389	0.00186	0.00128	0.00074
(Losses) earnings per share from discontinued operations		(0.00003)	0.00012	-	0.00003
Statements of comprehensive income					
Profit for the period		22,178,572	9,296,748	7,401,710	3,698,235
Components of other comprehensive income that will be reclassified to profit for the period, before tax					
Foreign currency translation differences		809,547	196,541	161,080	(724,419)
Gain (loss) from hedging derivative instruments	25	<u>4,600,171</u>	<u>(3,933,380)</u>	<u>-</u>	<u>(238,726)</u>
Total other comprehensive income that will be reclassified to profit for the period, before tax		<u>5,409,718</u>	<u>(3,736,839)</u>	<u>161,080</u>	<u>(963,145)</u>
Income tax related to components of other comprehensive income that will be reclassified to profit for the period					
Income tax related to cash flow hedges in other comprehensive income	25	<u>-</u>	<u>1,062,012</u>	<u>-</u>	<u>64,455</u>
Accumulated income tax related to components of other comprehensive income that will be reclassified to profit for the period		<u>-</u>	<u>1,062,012</u>	<u>-</u>	<u>64,455</u>
Other comprehensive income (loss)		<u>5,409,718</u>	<u>(2,674,827)</u>	<u>161,080</u>	<u>(898,690)</u>
Total comprehensive income		<u>27,588,290</u>	<u>6,621,921</u>	<u>7,562,790</u>	<u>2,799,545</u>
Comprehensive income attributable to:					
Owners of the Parent		27,588,290	6,621,921	7,562,790	2,799,545
Non-controlling interests		-	-	-	-
Total comprehensive income		<u>27,588,290</u>	<u>6,621,921</u>	<u>7,562,790</u>	<u>2,799,545</u>

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

SMU S.A. AND SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2018 AND 2017 (Unaudited)
(In thousands of Chilean pesos - ThCh\$)

Note No.	Changes in other reserves						Retained earnings (losses) ThCh\$	Equity attributable to the 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 miscellaneous 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 for the period		-	-	-	-	-	-	22,178,572	22,178,572	-	22,178,572
Other comprehensive income	25	-	-	809,547	4,600,171	-	5,409,718	-	5,409,718	-	5,409,718
Total comprehensive income		-	-	809,547	4,600,171	-	5,409,718	22,178,572	27,588,290	-	27,588,290
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) due to transfers and other changes	25	(643,160,572)	(102,262,500)	-	-	5,355,276	5,355,276	739,778,461	(289,335)	-	(289,335)
Closing balance as of September 30, 2018 (Unaudited)	25	523,741,973	-	3,111,281	-	144,813,246	147,924,527	22,147,013	693,813,513	-	693,813,513

Note No.	Changes in other reserves						Retained earnings (losses) ThCh\$	Equity attributable to the 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 miscellaneous 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 period		-	-	-	-	-	-	9,296,748	9,296,748	-	9,296,748
Other comprehensive income	25	-	-	196,541	(2,871,368)	-	(2,674,827)	-	(2,674,827)	-	(2,674,827)
Total comprehensive income		-	-	196,541	(2,871,368)	-	(2,674,827)	9,296,748	6,621,921	-	6,621,921
Issue of shares		106,375,000	23,575,000	-	-	(4,167,163)	(4,167,163)	-	125,782,837	-	125,782,837
Increase (decrease) due to transfers and other changes	25	-	-	-	-	-	-	-	-	-	-
Closing balance as of September 30, 2017 (Unaudited)	25	1,076,715,045	23,575,000	2,756,172	(2,871,368)	140,646,084	140,530,888	(758,408,163)	482,412,770	(9)	482,412,761

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 NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2018 AND 2017 (Unaudited)
(In thousands of Chilean pesos - ThCh\$)

Statement of Cash Flows - Direct Method	01.01.2018		01.01.2017	
	Note	09.30.2018	09.30.2017	Unaudited
	No.	ThCh\$		Restated
				ThCh\$
Cash flows from (used in) operating activities				
Classes of cash receipts from operating activities				
Cash receipts from sale of goods and rendering of services		2,028,764,985		1,972,847,075
Classes of payments				
Cash payments to suppliers for goods and services		(1,692,181,527)		(1,684,792,425)
Cash payments to and on behalf of employees		(173,135,987)		(164,539,659)
Other cash payments for operating activities		(69,733,473)		(73,484,474)
Cash flows generated from operating activities		93,713,998		50,030,517
Interest received, classified as operating activities		770,689		445,550
Income tax reimbursed (paid), classified as operating activities		-		2,281,653
Net cash generated from operating activities		94,484,687		52,757,720
Cash flows from (used in) investing activities				
Cash flows from the loss of control of subsidiaries and 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)		-
Cash flows used to acquire non-controlling interests		(1,284,685)		-
Loans granted to related parties		(1,010,985)		(1,937,109)
Proceeds from the sale of property, plant and equipment, classified as investing activities		67,578		79,404
Acquisition of property, plant and equipment, classified as investing activities		(26,406,626)		(10,452,340)
Acquisition of intangible assets, classified as investing activities		(3,491,713)		(7,581,047)
Cash receipts from related parties		245,272		-
Net cash from (used in) investing activities		6,531,968		(19,834,335)
Cash flows from (used in) financing activities				
Proceeds from issue of shares	25	74,000,000		129,950,000
Proceeds from bank borrowings		108,952,885		128,742,705
Bank borrowing repayment, classified as financing activities		(239,522,658)		(149,408,096)
Cash payments for liabilities under finance lease arrangements, classified as financing		(12,416,371)		(9,042,396)
Repayment of borrowings to related parties		-		(89,607,720)
Interest paid, classified as financing activities		(46,629,959)		(50,080,829)
Net cash used in financing activities		(115,616,103)		(39,446,336)
Increase (decrease) in cash and cash equivalents before the effect of movements in exchange rates		(14,599,448)		(6,522,951)
Effect of movements in exchange rates on cash and cash equivalents				
Effects of movements in exchange rates on cash and cash equivalents		-		-
Increase (decrease) in cash and cash equivalents		(14,599,448)		(6,522,951)
Cash and cash equivalents at January 1	6	110,540,362		48,496,912
Cash and cash equivalents at September 30	6	95,940,914		41,973,961

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

**SMU**

SMU S.A. AND SUBSIDIARIES

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS AS OF SEPTEMBER 30, 2018.

(In thousands of Chilean pesos - ThCh\$)

1. GENERAL INFORMATION

SMU S.A., TAX ID 76.012.676-4 (hereinafter also the “Parent Company”, the “Company”, the “Group”, the “SMU Group” or “SMU” or SMU and Subsidiaries) was incorporated as a publicly-held shareholders’ corporation (unlisted) on February 22, 2008. The Company is engaged in the investment in movable and immovable property on its own or on behalf of third parties, the management of such assets, rendering of management services, organization and management of companies and provision of financial, business, economic, organizational, tax, legal and marketing advisory services. The address of the Company’s registered office is Cerro el Plomo 5680, floor 10, 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 September 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., CorpGroup 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 June 30, 2018 a market share of 20.90% 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.



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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.



SMU



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 September 30, 2018, total employees in the supermarket segment amounted to 29,638 employees, whereas the average number of employees for the nine-month period ended September 30, 2018 amounted to 30,004 employees.



1.1 DESCRIPTION OF BUSINESS

Segment information

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

(i) Supermarket segment:

- Supermercados Unimarc

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

As of September 30, 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 September 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 September 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 September 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 Ferrexperto franchise network of 51 stores, as of March 31, 2018. This segment was 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 September 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 November 26, 2018.

The interim consolidated financial statements of SMU S.A. and its subsidiaries as of September 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 September 30, 2018 (unaudited) and December 31, 2017, and the interim consolidated statements of comprehensive income for the nine-month and three-month periods ended September 30, 2018 and 2017 (both unaudited),

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and the interim consolidated statements of changes in equity and interim consolidated cash flows for the nine-month period ended September 30, 2018 and 2017 (both unaudited).

Comparative Information

The interim consolidated financial statements as of September 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 nine-month period ended September 30, 2018 (unaudited) present the related comparative information as of September 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 September 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 for the period ended September 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 recognized in profit or loss.

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

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

(ii) Non-controlling interests

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

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

(iii) Subsidiaries

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

**(iv) Loss of control**

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

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

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

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

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

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

(vi) Transactions eliminated in consolidation

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



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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			
			09.30.2018		12.31.2017	
			Direct %	Indirect %	Total %	Total %
Direct Subsidiaries						
76.147.279-8	Inversiones SMU Ltda.	Chilean peso	99.99	0.01	100.00	100.00
76.142.764-4	Inversiones SMU S.p.A	Chilean peso	100.00	-	100.00	100.00
76.023.547-4	Omicron S.p.A.	Chilean peso	100.00	-	100.00	100.00
76.007.938-3	Inversiones Omega Ltda.	Chilean peso	99.99	0.01	100.00	100.00
76.203.126-4	Unidata S.A.	Chilean peso	99.92	0.08	100.00	100.00
Indirect Subsidiaries						
76.012.833-3	Súper 10 S.A.	Chilean peso	-	100.00	100.00	100.00
81.537.600-5	Rendic Hermanos. S.A.	Chilean peso	-	99.99	99.99	99.99
76.084.682-1	OK Market S.A.	Chilean peso	-	100.00	100.00	100.00
85.641.200-8	Abu Gosch y Cía. Ltda.	Chilean peso	0.54	99.46	100.00	100.00
87.711.200-4	Telemercados Europa S.A.	Chilean peso	-	100.00	100.00	100.00
76.051.947-2	Servicios Logísticos La Serena S.A.	Chilean peso	0.10	99.90	100.00	100.00
76.051.937-5	Servicios Logísticos Santiago S.A.	Chilean peso	0.10	99.90	100.00	100.00
76.033.021-3	Escuela de Capacitación y Oficinas Supermercadistas Ltda.	Chilean peso	-	100.00	100.00	100.00
96.618.540-6	ALVI Supermercados Mayoristas S.A.	Chilean peso	-	100.00	100.00	100.00
78.381.240-1	ALVI Servicios Logísticos Ltda.	Chilean peso	0.13	99.87	100.00	100.00
96.781.670-1	Servi 2000 S.A.	Chilean peso	-	100.00	100.00	100.00
76.948.390-K	Red de Apoyo S.A.	Chilean peso	-	100.00	100.00	100.00
Foreign	SMU Perú S.A.C.	Peruvian nuevo sol	-	100.00	100.00	100.00
Foreign	Mayorsa S.A.	Peruvian nuevo sol	-	100.00	100.00	100.00
Foreign	Pacucha S.A.	Peruvian nuevo sol	-	100.00	100.00	100.00
96.511.460-2	Construmart S.A. (*)	Chilean peso	-	-	-	100.00
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. (*)	Peruvian nuevo sol	-	-	-	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 April 27, 2018, these companies were sold.

(**) 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 (2)	Peruvian nuevo sol (PEN) Ch\$
	Ch\$	Ch\$	
09.30.2018	660.42	27,357.45	200.22
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".



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Offsetting of balances and transactions

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

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



3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently in all periods presented in these 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 September 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:

Useful life	Range in years
Buildings	20 - 80
Plant and equipment	3 - 15
Information technology equipment	3 - 6
Fixtures and fittings	8 - 44
Motor vehicles	7
Leased assets	5 - 30
Facilities at leased assets:	
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 rendering of services.
- **Revenue from rendering of services** – Revenue from rendering of services is recognized through time using the output method, mainly through milestones achieved and inspections.



- **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, the current income tax rate was 25.5% during commercial year 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.



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- **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.

New IFRS	Mandatory for
IFRS 9, <i>Financial Instruments</i>	Annual periods beginning on or after January 1, 2018. Early adoption is permitted.
IFRS 15 <i>Revenue from Contracts with Customers</i>	Annual periods beginning on or after January 1, 2018. Early adoption is permitted.
New Interpretations	
IFRIC 22: <i>Foreign Currency Transactions and Advance Consideration</i>	Annual periods beginning on or after January 1, 2018. Early adoption is permitted.
Amendments to IFRS	
IAS 40: <i>Transfers of Investment Property</i> (Amendments to IAS 40, <i>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:

New IFRS	Mandatory for
IFRS 16: <i>Leases</i>	Annual periods beginning on or after January 1, 2019. Early adoption is permitted for entities that apply IFRS 15 on or before that date.
IFRS 17: <i>Insurance Contracts</i>	Annual periods beginning on or after January 1, 2021. Early adoption is permitted for entities that apply IFRS 9 and IFRS 15 on or before that date.
New Interpretations	
IFRIC 23: Uncertainty over Income Tax Treatments	Annual periods beginning on or after January 1, 2019. Early adoption is permitted.
Amendments to IFRS	
IAS 28: Long-term Interests in Associates and Joint Ventures	Annual periods beginning on or after January 1, 2019. Early adoption is permitted.
IFRS 9: Prepayment features with negative compensation	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. Amendments to the references in the <i>Conceptual Framework for Financial Reporting</i>	Annual periods beginning on or after January 1, 2019. Early adoption is permitted. Annual periods beginning on or after January 1, 2020.

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.

During this year, the effect of the application of IFRS 9 on net retained earnings of deferred taxes is as follows:

Effect of IFRS 9	ThCh\$
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><u>289,333</u></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.



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:

Tranche	Portfolio: Aging	Credit customer			
		High 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%

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



Tranche	Portfolio:		Other debtors			
	Aging		High 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 to 120 days		12.16%	100.00%	12.59%	100.00%
5	121 to 150 days		28.45%	100.00%	14.15%	100.00%
6	151 to 80 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%

Tranche	Portfolio:		Real estate			
	Aging		High risk		Low risk	
			PD	LGD	PD	LGD
0	Non-past due		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%

Tranche	Portfolio:		Checks	
	Aging		PD	LGD
0	Non-past due		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 210 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.



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Obligations of the counterparties in derivative contracts

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

(ii) Liquidity risk

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

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

As of September 30, 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	Between 91 days and 1 year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	Over 5 years	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Bank borrowings	3,745,758	46,604,276	54,022,534	-	-	-	-	104,372,568
Bonds payable and promissory notes	1,598,146	27,501,221	-	80,138,256	22,208,604	23,135,572	156,696,352	311,278,151
Obligations under finance lease arrangements	1,313,866	3,714,887	3,846,303	2,336,836	1,434,900	1,000,440	23,511,457	37,158,689
Lease obligations qualifying as finance leases	8,779,777	7,921,826	11,229,304	12,081,848	12,931,606	13,588,807	149,920,912	216,454,080
Derivative instruments	-	-	535,417	-	-	-	-	535,417
Total	15,437,547	85,742,210	69,633,558	94,556,940	36,575,110	37,724,819	330,128,721	669,798,905
Accrued interest (*)	1,172,063	202,219	-	-	-	-	-	1,374,282

(**) 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 up to December 30, 2018 the remaining shares available after the capital increases performed in January and November 2017, and subsequently in January 2018.

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Cash and cash equivalents

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

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

(iii) Interest rate risk

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

As of September 30, 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	Variable rate	Total
	ThCh\$	ThCh\$	ThCh\$
Bank borrowings	86,923,719	17,448,849	104,372,568
Bonds payable and promissory notes	311,278,151	-	311,278,151
Obligations under finance lease arrangements	37,158,689	-	37,158,689
Lease obligations qualifying as finance leases	216,454,080	-	216,454,080
Balance in derivative instruments (*)	535,417	-	535,417
Total	<u>652,350,056</u>	<u>17,448,849</u>	<u>669,798,905</u>

(*) As of September 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\$535,417, 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 the rate %	Effect on profit or loss ThCh\$
1.00	(132,320)
(1.00)	132,320

(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.

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 September 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\$8,488.

(ii) Inflation risk

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

As of September 30, 2018, the Company has bank borrowings of UF 15,997,528 and liabilities under finance lease agreements of UF 7,889,801, in addition to receivables recorded in assets of UF 30,015.

For each increase of one Chilean peso in the value of UF the net effect is a loss from index-adjusted units of ThCh\$23,857.

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

Original currency	Debt in original currency	Debt in Chilean pesos ThCh\$	Percentage of debt	Impact of increase of Ch\$1 by currency ThCh\$
Thousands of Chilean pesos (ThCh\$)	10,161,328	10,161,328	1.52%	-
Unidades de fomento (UF)	23,887,329	653,496,404	97.64%	23,887
Thousands of U.S. dollars (ThUS\$)	8,488	<u>5,605,756</u>	<u>0.84%</u>	8,488
Total		<u>669,263,488</u>	<u>100.00%</u>	



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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	Sept-13	Dec-13	Sept-14	Sept-15	Sept-16	Sept-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.



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

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

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

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

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

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

6. CASH AND CASH EQUIVALENTS

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

	Currency	09.30.2018	12.31.2017
		Unaudited	
		ThCh\$	ThCh\$
Cash on hand and in banks	Ch\$	55,174,992	73,636,757
Cash on hand and in banks	US\$	499,504	518,804
Cash on hand and in banks	PEN	766,418	1,371,634
Short-term mutual fund deposits (1)	Ch\$	<u>39,500,000</u>	<u>35,013,167</u>
Total		<u>95,940,914</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.



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

7.1 Classification of accounts and fair value

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

September 30, 2018 (Unaudited)

In thousands of Chilean pesos	Note	Held for trading	Designated as at fair value	Fair value of hedging instruments	Carrying amount			Total	Fair value			Total	
					Held to maturity	Loans and receivables	Available for sale		Other financial liabilities	Level 1	Level 2		Level 3
Financial assets not measured at fair value													
Cash and cash equivalents	6	-	-	-	-	95,940,914	-	-	95,940,914	-	-	-	-
Other financial assets, current	7	-	-	-	-	16,833	-	-	16,833	-	-	-	-
Trade and other receivables, current	9	-	-	-	-	40,192,585	-	-	40,192,585	-	-	-	-
Trade receivables due from related parties	10	-	-	-	-	8,805,438	-	-	8,805,438	-	-	-	-
Other financial assets, non-current	7	-	-	-	-	243,767	-	-	243,767	-	-	-	-
Trade and other receivables, non-current	9	-	-	-	-	3,081,611	-	-	3,081,611	-	-	-	-
		-	-	-	-	148,281,148	-	-	148,281,148				
Financial liabilities measured at fair value													
Other financial liabilities, non-current	19	-	(535,417)	-	-	-	-	-	(535,417)	-	(535,417)	-	(535,417)
		-	(535,417)	-	-	-	-	-	(535,417)				
Financial liabilities not measured at fair value													
Other financial liabilities, current	19	-	-	-	-	-	-	(101,179,757)	(101,179,757)	-	(102,261,841)	-	(102,261,841)
Trade and other payables, current	20	-	-	-	-	-	-	(404,073,774)	(404,073,774)	-	-	-	-
Trade payables due to related parties, current	10	-	-	-	-	-	-	(4,284,821)	(4,284,821)	-	-	-	-
Other financial liabilities, non-current	19	-	-	-	-	-	-	(568,083,731)	(568,083,731)	-	(584,885,750)	-	(584,885,750)
Trade and other payables, non-current	20	-	-	-	-	-	-	(134,395)	(134,395)	-	-	-	-
		-	-	-	-	-	-	(1,077,756,478)	(1,077,756,478)				



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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
Financial assets not measured at fair value													
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	-	-	-	-
		-	-	-	-	174,601,023	-	-	174,601,023				
Financial liabilities measured at fair value													
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)
		-	(3,198,255)	-	-	-	-	-	(3,198,255)				
Financial liabilities not measured at fair value													
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)	-	-	-	-
		-	-	-	-	-	-	(1,212,107,154)	(1,212,107,154)				



7.2 Measurement of fair values

Financial instruments measured at fair value

Type	Valuation technique	Significant unobservable inputs	Interrelation between significant unobservable inputs and fair value measurement
Derivative instruments (FW: Forward, IRS: Interest Rate Swap and CCS: Cross Currency Swap).	Comparison market technique: fair values are based on quotations conducted by brokers. Similar contracts are traded in an active market and quotations reflect actual transactions in similar instruments.	None	None

Financial instruments not measured at fair value

Type	Valuation technique	Significant unobservable inputs
Debt instruments	Discounted cash flows	None
Other financial liabilities	Discounted cash flows	None

7.3 Derivative Instruments

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

September 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	(535,417)
Total derivative instruments							(535,417)

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)
Sub Total IRS							(964,037)

Forward instruments - (note 19)

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



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:

Term	09.30.2018	12.31.2017
	Amount committed	Amount committed
	M\$	M\$
0 to 1 year	13,539,188	13,050,323
1 to 5 years	19,054,080	18,555,865
Over 5 years	<u>12,114,222</u>	<u>14,615,258</u>
Total	<u>44,707,490</u>	<u>46,221,446</u>

8. OTHER NON-FINANCIAL ASSETS

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

	Current		Non-current	
	09.30.2018	12.31.2017	09.30.2018	12.31.2017
	Unaudited		Unaudited	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Prepaid insurance	5,393,347	2,320,068	1,794,557	4,502
Prepaid rent (*)	1,206,149	1,529,924	15,547,385	22,930,514
Value-added tax fiscal credit	11,487,503	9,830,324	-	-
Performance bonds	147,669	135,611	-	-
Advances to foreign suppliers	5,168,218	8,428,931	-	-
Rent guarantees	-	-	1,776,873	1,713,379
Other non-financial assets	<u>1,351,121</u>	<u>394,810</u>	<u>-</u>	<u>-</u>
Total	<u>24,754,007</u>	<u>22,639,668</u>	<u>19,118,815</u>	<u>24,648,395</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 September 30, 2018 and December 31, 2017, this caption is composed of the following:

	09.30.2018		12.31.2017	
	Current Unaudited	Non-current Unaudited	Current	Non-current
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade receivables	38,133,550	-	45,087,724	-
Other receivables (1)	7,371,457	3,081,611	7,209,953	2,368,606
Impairment (2)	(5,312,422)	-	(5,224,875)	-
Total	<u>40,192,585</u>	<u>3,081,611</u>	<u>47,072,802</u>	<u>2,368,606</u>

- (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\$4,143,258 for both periods.

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 September 30, 2018 (Unaudited)

	<u>Maturities as of September 30, 2018 (Current)</u>				<u>Maturities as of September 30, 2018 (Non-current)</u>			
	0-3 months	3-6 months	6-12 months	Total	1 to 3 years	3 to 5 years	Over 5 years	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade receivables	38,133,550	-	-	38,133,550	-	-	-	-
Other receivables	4,732,854	772,354	1,866,249	7,371,457	3,030,289	404	50,918	3,081,611
Total, net	<u>42,866,404</u>	<u>772,354</u>	<u>1,866,249</u>	<u>45,505,007</u>	<u>3,030,289</u>	<u>404</u>	<u>50,918</u>	<u>3,081,611</u>

As of December 31, 2017

	<u>Maturities as of December 31, 2017 (Current)</u>				<u>Maturities as of December 31, 2017 (Non-current)</u>			
	0-3 months	3-6 months	6-12 months	Total	1 to 3 years	3 to 5 years	Over 5 years	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade receivables	45,087,724	-	-	45,087,724	-	-	-	-
Other receivables	4,713,505	685,310	1,811,138	7,209,953	2,333,556	5,626	29,424	2,368,606
Total, net	<u>49,801,229</u>	<u>685,310</u>	<u>1,811,138</u>	<u>52,297,677</u>	<u>2,333,556</u>	<u>5,626</u>	<u>29,424</u>	<u>2,368,606</u>

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

	09.30.2018	12.31.2017
	Unaudited	
	ThCh\$	ThCh\$
Opening balance	5,224,875	6,624,906
Decrease for transfer to available-for-sale assets (*)	-	(1,582,000)
Increase in the allowance	117,950	192,539
Uses of the allowance (**)	(23,246)	(10,570)
Adjustment due to the first application of IFRS 9 (***)	(7,157)	-
Total	<u>5,312,422</u>	<u>5,224,875</u>

(*) 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 nine-month period ended September 30, 2018, the Company recognized write-offs of receivables, net of recovery of receivables of ThCh\$23,246 (ThCh\$10,570 during the nine-month period ended September 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.



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

	Nine-month period ended		Three-month period	
	09.30.2018 Unaudited ThCh\$	09.30.2017 Unaudited ThCh\$	July-Sept. 2018 Unaudited ThCh\$	July-Sept. 2017 Unaudited ThCh\$
Allowance for doubtful accounts, regular portfolio	117,950	210,029	31,289	69,474
Amounts written-off for the period	(23,246)	(8,482)	-	(2,773)

As of September 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	September 30, 2018			December 31, 2017		
	Invoices ThCh\$	Checks ThCh\$	Total ThCh\$	Customers ThCh\$	Checks ThCh\$	Total ThCh\$
Delinquency tranche						
Current	33,852,701	276,880	34,129,581	39,644,235	121,876	39,766,111
Tranche 1 (1 to 30 days)	1,234,989	75,624	1,310,613	2,467,237	97,718	2,564,955
Tranche 2 (31 to 60 days)	252,808	27,027	279,835	454,481	46,234	500,715
Tranche 3 (61 to 90 days)	66,343	47,035	113,378	119,992	40,664	160,656
Tranche 4 (91 to 120 days)	196,704	7,760	204,464	55,885	15,411	71,296
Tranche 5 (121 to 150 days)	42,039	24,195	66,234	23,576	11,617	35,193
Tranche 6 (151 to 180 days)	24,875	8,365	33,240	49,473	5,824	55,297
Tranche 7 (181 to 210 days)	15,533	2,876	18,409	22,109	7,676	29,785
Tranche 8 (211 to 250 days)	15,522	10,254	25,776	12,830	35,748	48,578
Tranche 9 (Over 250 days)	1,584,747	367,273	1,952,020	1,517,306	337,832	1,855,138
Total	37,286,261	847,289	38,133,550	44,367,124	720,600	45,087,724

Allowance account for impairment of trade receivables portfolio:

Delinquency tranche	September 30, 2018			December 31, 2017		
	Invoices ThCh\$	Checks ThCh\$	Total ThCh\$	Customers ThCh\$	Checks ThCh\$	Total ThCh\$
Current	37,190	120,602	157,792	-	102,401	102,401
Tranche 1 (1 to 30 days)	14,250	6,124	20,374	133	40,685	40,818
Tranche 2 (31 to 60 days)	7,083	2,464	9,547	170	32,154	32,324
Tranche 3 (61 to 90 days)	6,027	3,482	9,509	10,176	36,597	46,773
Tranche 4 (91 to 120 days)	21,303	2,064	23,367	8,851	15,411	24,262
Tranche 5 (121 to 150 days)	12,797	4,516	17,313	5,278	11,617	16,895
Tranche 6 (151 to 180 days)	11,868	2,203	14,071	13,985	5,824	19,809
Tranche 7 (181 to 210 days)	9,481	640	10,121	9,304	7,676	16,980
Tranche 8 (211 to 250 days)	15,237	10,254	25,491	6,075	35,748	41,823
Tranche 9 (Over 250 days) (*)	1,520,232	367,274	1,887,506	1,407,626	337,833	1,745,459
Total	1,655,468	519,623	2,175,091	1,461,598	625,946	2,087,544

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



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

As of September 30, 2018 (Unaudited)

	Delinquency in days										
	Current	1-30	31-60	61-90	91-120	121-150	151-180	181-210	211-250	Over 250	Total
Trade and other receivables	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade receivables, gross	34,129,581	1,310,613	279,835	113,378	204,464	66,234	33,240	18,409	25,776	1,952,020	38,133,550
Allowance account for impairment	(157,792)	(20,374)	(9,547)	(9,509)	(23,367)	(17,313)	(14,071)	(10,121)	(25,491)	(1,887,506)	(2,175,091)
Other receivables, gross (1)	10,453,068	-	-	-	-	-	-	-	-	-	10,453,068
Allowance account for impairment	(3,137,331)	-	-	-	-	-	-	-	-	-	(3,137,331)
Total gross	44,582,649	1,310,613	279,835	113,378	204,464	66,234	33,240	18,409	25,776	1,952,020	48,586,618
Total allowance	(3,295,123)	(20,374)	(9,547)	(9,509)	(23,367)	(17,313)	(14,071)	(10,121)	(25,491)	(1,887,506)	(5,312,422)

(1) Mainly includes receivables related to the sale of Bigger stores of ThCh\$3,137,331, which has been accrued by 100% and ThCh\$6,020,575 related to receivables from employees.

As of December 31, 2017

	Delinquency in days										
	Current	1-30	31-60	61-90	91-120	121-150	151-180	181-210	211-250	Over 250	Total
Trade and other receivables	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	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
Allowance account for impairment	(3,137,331)	-	-	-	-	-	-	-	-	-	(3,137,331)
Total gross	49,344,670	2,564,955	500,715	160,656	71,296	35,193	55,297	29,785	48,578	1,855,138	54,666,283
Total allowance	(3,239,732)	(40,818)	(32,324)	(46,773)	(24,262)	(16,895)	(19,809)	(16,980)	(41,823)	(1,745,459)	(5,224,875)

(2) Mainly includes receivables related to the sale of Bigger stores of ThCh\$ 3,137,331; ThCh\$212,246 associated with insurance receivables and ThCh\$4,142,853 related to receivables from employees.

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

Delinquency tranches in days	Balances as of 09.30.2018 (Unaudited)						Balances as of 12.31.2017					
	Regular portfolio		With renegotiated terms		Total portfolio, gross		Regular portfolio		With renegotiated terms		Total portfolio, gross	
	Number of customers	Gross amount ThCh\$	Number of customers	Gross amount ThCh\$	Number of customers	Gross amount ThCh\$	Number of customers	Gross amount ThCh\$	Number of customers	Gross amount ThCh\$	Number of customers	Gross amount ThCh\$
Current (*)	514	34,129,581	-	-	514	34,129,581	693	39,766,111	-	-	693	39,766,111
1 to 30 days	814	1,310,613	-	-	814	1,310,613	1,281	2,564,955	-	-	1,281	2,564,955
31 to 60 days	220	279,835	-	-	220	279,835	407	500,715	-	-	407	500,715
61 to 90 days	107	113,378	-	-	107	113,378	178	160,656	-	-	178	160,656
91 to 129 days	96	204,464	-	-	96	204,464	111	71,296	-	-	111	71,296
121 to 150 days	81	66,234	-	-	81	66,234	37	35,193	-	-	37	35,193
151 to 180 days	57	33,240	-	-	57	33,240	68	55,297	-	-	68	55,297
181 to 210 days	51	18,409	-	-	51	18,409	62	29,785	-	-	62	29,785
211 to 250 days	43	25,776	-	-	43	25,776	59	48,578	-	-	59	48,578
Over 250	462	1,952,020	-	-	462	1,952,020	423	1,855,138	-	-	423	1,855,138
Total	2,445	38,133,550	-	-	2,445	38,133,550	3,319	45,087,724	-	-	3,319	45,087,724

(*)The current tranche includes credit card receivables due from Transbank of ThCh\$32,341,358 (ThCh\$38,155,665 as of December 31, 2017)

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

	Balances as of 09.30.2018 (Unaudited)		Balances as of 12.31.2017	
	Number of customers	Amount ThCh\$	Number of customers	Amount ThCh\$
Rejected notes receivable	904	847,289	1,151	720,599
Notes receivable in legal collection	13	53,556	-	-
Total	917	900,845	1,151	720,599



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

	09.30.2018	12.31.2017
	ThCh\$	ThCh\$
Allowance for doubtful accounts, portfolio	117,950	192,539
Amounts written-off for the period (*)	(23,246)	(10,570)

(*) Write-offs are recognized net of recoveries

As of September 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:

Delinquency tranche	Invoices	Checks	Total
Current	0.11%	43.56%	0.46%
Tranche 1 (1 to 30 days)	1.15%	8.10%	1.55%
Tranche 2 (31 to 60 days)	2.80%	9.12%	3.41%
Tranche 3 (61 to 90 days)	9.08%	7.40%	8.39%
Tranche 4 (91 to 120 days)	10.83%	26.60%	11.43%
Tranche 5 (121 to 150 days)	30.44%	18.67%	26.14%
Tranche 6 (151 to 180 days)	47.71%	26.34%	42.33%
Tranche 7 (181 to 210 days)	61.04%	22.25%	54.98%
Tranche 8 (211 to 250 days)	98.16%	100.00%	98.89%
Tranche 9 (Over 250 days)	95.93%	100.00%	96.70%
Weighted average total	4.44%	61.33%	5.70%

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



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Delinquency tranche	Regular portfolio	With renegotiated terms
Current	0.46%	0.00%
1 to 30 days	1.55%	0.00%
31 to 60 days	3.41%	0.00%
61 to 90 days	8.39%	0.00%
91 to 120 days	11.43%	0.00%
121 to 150 days	26.14%	0.00%
151 to 180 days	42.33%	0.00%
181 to 210 days	54.98%	0.00%
211 to 250 days	98.89%	0.00%
Over 250 days	<u>96.70%</u>	<u>0.00%</u>
Weighted average total	<u>5.70%</u>	<u>0.00%</u>

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

Risk Ratio	09.30.2018	12.31.2017
Allowance / Portfolio =	5.70%	4.63%
Write-off / Portfolio =	0.06%	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 September 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	
					09.30.2018	12.31.2017	09.30.2018	12.31.2017
					Unaudited ThCh\$	ThCh\$	Unaudited ThCh\$	ThCh\$
65.078.221-6	Fundación Educacional Ven Aprender	Related to the Parent	Chile	Ch\$	32	332	-	-
76.058.352-9	Vivo Corp S.A.	Common Parent	Chile	Ch\$	4,487	303,280	-	-
76.040.617-1	Inmobiliaria Boulevard Nueva Costanera S.A.	Related to the 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\$	7,856,935	7,541,635	-	-
76.086.272-K	Unicard S.A.	Associate	Chile	Ch\$	391,638	207,940	-	-
76.139.841-5	Inmobiliaria SMU S.A. (2)	Common Parent	Chile	Ch\$	-	6,246,639	-	-
76.208.961-0	Inversiones RF S.A. (3)	Common Parent	Chile	Ch\$	524,549	3,582	-	-
76.423.368-9	Formación y capacitación descúbreme SpA	Related to the Parent	Chile	Ch\$	852	-	-	-
76.454.856-6	Unimarc Corredores De Seguros Ltda.	Associate	Chile	Ch\$	22,088	48,196	-	-
76.862.770-3	Aeronest S.A.	Related to the Parent	Chile	Ch\$	118	-	-	-
96.541.340-5	Hotel Corporation of Chile S.A.	Common Parent	Chile	Ch\$	3,001	8,878	-	-
96.646.430-5	Distribución y Servicios Meta S.A.	Common Parent	Chile	Ch\$	167	-	-	-
96.758.830-K	CorpGroup Interhold SpA	Common Parent	Chile	Ch\$	1,342	1,458	-	-
99.522.360-0	Inmobiliaria Edificio Corp Group S.A.	Common Parent	Chile	Ch\$	229	181	-	-
Total					<u>8,805,438</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. This receivable is expressed in UF and accrues annual interest of 5.3%
- (2) On June 29, 2017, SMU Corp SA acquired 99,9999% of this Company, according to market conditions.
- (3) On August 27, 2018, Inversiones Monserrat S.A. modified its business name to Inversiones RF S.A.



b. Trade payables due to related parties

Tax ID No.	Company	Relationship	Country	Currency	Current		Non-current	
					09.30.2018	12.31.2017	09.30.2018	12.31.2017
					Unaudited ThCh\$	ThCh\$	Unaudited ThCh\$	ThCh\$
65.034.895-8	Fundacion Descúbreme	Related to the Parent	Chile	Ch\$	2,719	8,921	-	-
76.002.124-5	SR Inmobiliaria S.A.	Common Parent	Chile	UF	1,128,627	57,058	-	-
76.014.444-4	Inmobiliaria SRW S.A.	Common Parent	Chile	Ch\$	25,148	-	-	-
76.014.448-7	Inmobiliaria SRR S.A.	Common Parent	Chile	Ch\$	32,393	-	-	-
76.014.452-5	Inmobiliaria SRB S.A.	Common Parent	Chile	Ch\$	32,835	-	-	-
76.046.651-4	Inmobiliaria Puente Ltda.	Common Parent	Chile	Ch\$	139,799	-	-	-
76.050.151-4	Inmobiliaria Punta Arenas S.A.	Common Parent	Chile	Ch\$	10,750	-	-	-
76.058.352-9	Vivo Corp S.A.	Common Parent	Chile	Ch\$	77,169	181,257	-	-
76.063.653-3	Unired S.A.	Associate	Chile	Ch\$	2,738,007	2,954,745	-	-
76.086.272-K	Unicard S.A.	Associate	Chile	Ch\$	28,220	24,008	-	-
76.094.904-3	Funky Films S.A.	Related to the Parent	Chile	Ch\$	-	63,272	-	-
76.116.213-6	Desarrollos Comerciales S.A.	Related to the Parent	Chile	Ch\$	-	3,787	-	-
76.118.395-8	Corp Imagen y Diseño S.A.	Common Parent	Chile	Ch\$	18,330	2,411	-	-
76.170.725-6	Copesa S.A.	Common Parent	Chile	Ch\$	28,408	17,898	-	-
96.646.430-5	Distribución y Servicios Meta S.A.	Common Parent	Chile	Ch\$	3,007	24,621	-	-
96.763.040-3	Inmobiliaria Rio Lluta S.A.	Common Parent	Chile	Ch\$	19,409	19,009	-	-
	Total				4,284,821	3,356,987	-	-

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 September 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 09.30.2018		Accumulated 01.01.2017 09.30.2017 Restated	
				Transaction amount ThCh\$	Effect on profit or loss (debit) credit ThCh\$	Transaction amount ThCh\$	Effect on profit or loss (debit) credit ThCh\$
65.034.895-8	Fundación Descúbreme	Related to the Parent	Collection	26,243	-	139,009	-
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	9,408,181	(7,906,034)	9,190,066	(7,722,744)
			Shared expenses	560,201	(470,757)	390,330	(328,008)
76.014.444-4	Inmobiliaria SRW S.A.	Common Parent	Lease of assets	223,541	(187,850)	219,187	(184,191)
			Shared expenses	44,548	(37,435)	59,839	(50,285)
76.014.448-7	Inmobiliaria SRR S.A.	Common Parent	Lease of assets	373,338	(313,730)	365,669	(307,285)
			Shared expenses	61,602	(51,766)	27,075	(22,752)
			Purchase of assets	301,764	-	-	-
76.014.452-5	Inmobiliaria SRB S.A.	Common Parent	Lease of assets	291,921	(245,312)	559,023	(469,767)
76.046.651-4	Inmobiliaria Puente Ltda.	Common Parent	Lease of assets	1,214,769	(1,020,815)	1,225,424	(1,029,768)
			Shared expenses	211,723	(177,918)	146,853	(123,405)
			Purchase of assets	1,467,844	-	-	-
76.050.151-4	Inmobiliaria Punta Arenas S.A.	Common Parent	Lease of assets	96,498	(81,091)	94,414	(79,339)
76.054.952-5	Corp Group Inversiones Ltda.	Common Parent	Interests and adjustments	-	-	584,270	(584,270)
76.058.352-9	Vivo Corp S.A.	Common Parent	Income from lease of assets	50,730	42,631	44,390	37,302
			Sale of goods	5,655	4,752	-	-
			Shared expenses	413,186	(347,215)	562,681	(472,841)
76.063.653-3	Unired S.A.	Associate	Current account	328,239	-	467,180	-
			Other income	466,045	398,323	293,979	247,041
			Adjustment of interests in current account	409,711	409,711	318,818	318,818
			Collection of payment of service bills	255,476,816	-	257,676,056	-
			Transfer of funds	253,160,656	-	255,876,522	-
			Commissions on coupons	5,871	(4,934)	7,298	(6,133)



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Tax ID No.	Company	Relationship	Transaction description	Accumulated 01.01.2018 09.30.2018		Accumulated 01.01.2017 09.30.2017	
				Transaction amount	Effect on profit or loss (debit) credit	Restated	
						Transaction amount	Effect on profit or loss (debit) credit
ThCh\$	ThCh\$	ThCh\$	ThCh\$				
76.086.272-K	Unicard S.A	Associate	Current account	142,114	-	760,896	-
			Service commissions	205,743	(174,667)	95,974	(83,063)
			Other income	889,794	803,476	-	-
			Sales of Unimarc card	18,405,824	-	7,970,407	-
			Loan	-	-	1,469,929	-
76.094.904-3	Funky Films S.A	Related to the Parent	Production means	9,163	(7,700)	641,703	(539,247)
76.116.213-6	Desarrollos Comerciales S.A.	Related to the Parent	Lease of assets	1,244,890	(1,046,126)	1,309,892	(1,100,750)
			Shared expenses	748,486	(628,980)	576,600	(484,538)
76.118.395-8	Corp Imagen y Diseño S.A.	Common Parent	Advisory services	64,426	(64,426)	37,206	(37,206)
76.139.841-5	Inmobiliaria SMU S.A. (**)	Common Parent	Lease of assets	-	-	1,621,979	(1,363,007)
76.170.725-6	Copesa S.A.	Common Parent	Advertising services	287,064	(241,230)	444,039	(373,142)
76.208.961-0	Inversiones RF S.A. (*)	Related to the Parent	Current account	9,800	-	-	-
			Purchase of shares	329,810	-	-	-
76.199.415-8	Retail Holding III S.p.A.	Common Parent	Interests and adjustments	-	-	8,356	(8,356)
76.454.856-6	Unimarc Corredores De Seguros Ltda.	Associate	Current account	19,665	-	-	-
			Other income	109,327	102,158	-	-
76.483.633-2	Inversiones SAMS SpA	Common Parent	Interest and exchange difference	-	-	1,169,588	1,169,588
88.202.600-0	Compañía Inmobiliaria y de Inversiones SAGA SpA	Common Parent	Interests, adjustments and exchange difference	-	-	38,556	38,556
96.541.340-5	Hotel Corporation of Chile S.A.	Common Parent	Sale of goods	27,595	23,189	25,001	21,010
			Other services	-	-	8,584	(7,214)
96.646.430-5	Distribución y Servicios Meta S.A.	Common Parent	Purchase of products	143,508	(120,595)	128,439	(107,932)
96.758.830-K	Corp Group Interhold SpA	Common Parent	Sale of goods	5,440	4,571	5,335	4,483
96.763.040-3	Inmobiliaria Rio Lluta S.A.	Common Parent	lease of assets	191,982	(161,329)	171,054	(143,743)
97.023.000-9	Banco Itau CorpBanca (**)	Related to the Parent	Commission for space behind cashier's desks	2,402,686	2,402,686	2,380,374	2,380,374
			Commissions	123,619	(103,881)	424,987	(357,132)
			Other expenses	-	-	10,328	(10,328)



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 September 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 September 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 September 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 nine-month periods ended September 30, 2018 and 2017, key management personnel and executive compensation amounted to ThCh\$3,109,464 and ThCh\$5,828,159, 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 nine-month periods ended September 30, 2018 and 2017 is as follows:

Name	Position	09.30.2018 ThCh\$	09.30.2017 ThCh\$
Pilar Dañobeitia Estades	Vice-Chairwoman	97,498	83,251
Alejandro Álvarez Aravena	Director	60,899	60,067
Pedro Pablo Cuevas Larraín (**)	Director	21,513	46,621
Fernando Del Solar Concha	Director	48,638	46,621
Horacio Salamanca Uboldi (*)	Director	-	25,318
Abel Bouchon Silva	Director	53,708	46,620
Juan Andrés Olivos B.	Director	71,593	73,374
José Francisco Sánchez Figueroa (**)	Director	16,133	15,974
Rodrigo Pérez Mackenna (**)	Director	32,732	-
Tina Rosenfeld Kreisselmeyer (**)	Director	40,792	-

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

(**) On April 26, 2018, at the Ordinary Shareholders' Meeting, the new Board of Directors was elected, in which Tina Rosenfeld Kreisselmeyer and Rodrigo Pérez Mackenna were appointed as new directors, and Pedro Pablo Cuevas Larraín and José Francisco Sánchez Figueroa ceased their function as directors.



11. INVENTORIES

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

	09.30.2018	12.31.2017
	Unaudited	
	ThCh\$	ThCh\$
Goods	180,588,891	184,446,347
Raw materials	1,234,862	1,337,987
Supplies	2,143,694	2,551,186
Imports-in-transit	8,455,763	9,483,921
Allowance account for obsolescence	<u>(3,573,517)</u>	<u>(3,662,907)</u>
Total	<u>188,849,693</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 nine-month period ended September 30, 2018, the amount expensed was ThCh\$661,030 as an increase to the allowance, and during the same period through the sale of inventory, ThCh\$709,386 of the allowance has been released.

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

	09.30.2018	12.31.2017
	Unaudited	
	ThCh\$	ThCh\$
Carrying amount	2,654,089	3,409,114
Adjustment to net realizable value	<u>(271,983)</u>	<u>(320,339)</u>
Net realizable value	<u>2,382,106</u>	<u>3,088,775</u>



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Obsolescence

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

As of September 30, 2018 and December 31, 2017, this caption is as follows:

	09.30.2018	12.31.2017
	Unaudited	
	ThCh\$	ThCh\$
Opening balance	3,662,907	3,736,052
Decrease due to transfer to available-for-sale assets (*)	-	(512,195)
Increase in the allowance	4,655,419	5,830,162
Uses of the allowance	<u>(4,744,809)</u>	<u>(5,391,112)</u>
Total	<u><u>3,573,517</u></u>	<u><u>3,662,907</u></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 nine-month and three-month periods ended September 30, 2018 and 2017, inventory consumptions recognized as costs were as follows:

	01.01.2018	01.01.2017	07.01.2018	07.01.2017
	09.30.2018	09.30.2017	09.30.2018	09.30.2017
	Unaudited	Unaudited	Unaudited	Unaudited
	ThCh\$	Restated	-	Restated
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Inventory costs recognized during the period	(1,168,637,812)	(1,150,289,231)	(396,451,867)	(395,867,965)
Other inventory costs	<u>(45,522,140)</u>	<u>(43,961,376)</u>	<u>(15,531,818)</u>	<u>(14,764,622)</u>
Total	<u><u>(1,214,159,952)</u></u>	<u><u>(1,194,250,607)</u></u>	<u><u>(411,983,685)</u></u>	<u><u>(410,632,587)</u></u>



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12. INCOME TAXES

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

Income tax benefit (expense)	01.01.2018	01.01.2017	07.01.2018	07.01.2017
	09.30.2018	09.30.2017	09.30.2018	09.30.2017
	Unaudited	Unaudited	Unaudited	Unaudited
		Restated		Restated
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Current tax expense	(124,145)	(1,580,387)	(39,384)	(322,792)
Other current tax benefit (expense)	489,051	586,370	(3,722)	(100,415)
Total current tax expense, net	364,906	(994,017)	(43,106)	(423,207)
Deferred tax income (expense) related to the generation and reversal of temporary differences associated with current tax	18,427,995	2,196,606	(2,962,498)	(2,973,611)
Total deferred income tax benefit, net	18,427,995	2,196,606	(2,962,498)	(2,973,611)
Total	18,792,901	1,202,589	(3,005,604)	(3,396,818)

- 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	07.01.2018	07.01.2017
	09.30.2018	09.30.2017	09.30.2018	09.30.2017
	Unaudited	Unaudited	Unaudited	Unaudited
		Restated		Restated
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Profit (loss) before tax	3,565,141	7,551,431	10,407,314	6,934,910
Tax profit (loss)	(962,588)	(1,925,615)	(2,809,974)	(1,768,402)
Adjustment to income tax benefit (expense) used at the legal rate:				
Permanent differences	19,757,107	3,465,741	(183,843)	(1,622,953)
Change in tax rate applied to deferred taxes	-	(468,563)	-	(49,323)
Additional rate applied to foreign subsidiaries	(1,618)	131,026	(11,787)	43,860
Total adjustments to income tax benefit using the legal rate	19,755,489	3,128,204	(195,630)	(1,628,416)
Tax benefit using the effective rate	18,792,901	1,202,589	(3,005,604)	(3,396,818)

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 September 30, 2018 and December 31, 2017, the detail of current tax assets and liabilities is as follows:

	Assets		Liabilities	
	09.30.2018	12.31.2017	09.30.2018	12.31.2017
	Unaudited		Unaudited	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Monthly provisional income tax payments (*)	1,653,962	577,800	-	-
Sence credit for training expenses	1,600,542	1,653,195	-	-
Prior year recoverable taxes (**)	4,346,821	3,030,568	-	-
Other	-	61,411	-	-
Total	7,601,325	5,322,974	-	-

(*) As of September 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 September 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	09.30.2018 Unaudited ThCh\$	12.31.2017 ThCh\$
Without credit	323,008	316,364
With credit 17%	51,041	49,991
With credit 20%	232,761	227,974
With credit 22.5%	7,127,881	6,981,274
With credit 24%	5,443,892	5,331,921
With credit 25.5%	<u>7,795,879</u>	<u>7,635,533</u>
Total	<u><u>20,974,462</u></u>	<u><u>20,543,057</u></u>



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

As of September 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	09.30.2018	12.31.2017
	Unaudited ThCh\$	ThCh\$
Rendic Hermanos S.A.	(739,087,025)	(729,799,144)
Servicios Logísticos La Serena S.A.	(11,886,340)	(11,559,370)
Servicios Logísticos Santiago S.A.	(25,666,175)	(25,200,912)
SMU S.A.	(342,347,859)	(316,760,398)
OK Market S.A.	(43,420,179)	(41,312,162)
Telemercados Europa S.A.	(4,871,944)	(4,237,267)
Alvi Servicios Logísticos S.A.	(4,171,297)	(3,863,208)
Servi 2000 S.A.	(155,063)	(151,874)
Red de Apoyo S.A.	(1,735,068)	(1,700,978)
Inversiones SMU Ltda.	(16,417,827)	(15,883,307)
Inversiones Omega Ltda.	(7,401,214)	(2,900,283)
Inversiones del Sur S.A.	(116,874,819)	(103,992,416)
Supermercados del Sur Ltda.	(180,893,532)	(167,042,943)
Mayoristas del Sur Ltda.	(14,264,956)	(13,835,593)
Supermercados Chile S.A.	(1,432,667)	(857,334)
Comercializadora del Sur Uno Ltda.	(34,054,093)	(33,150,490)
Comercializadora del Sur Dos Ltda.	(5,252,029)	(5,048,666)
Comercializadora del Sur Tres Ltda.	(2,517,469)	(2,450,126)
Comercializadora del Sur Cuatro Ltda.	(6,358,867)	(6,515,899)
Comercializadora del Sur Cinco Ltda.	(20,774,533)	(20,869,415)
Comercializadora del Sur Seis Ltda.	(17,748,367)	(17,444,241)
Alvi Supermercados Mayoristas S.A.	(107,593,947)	7,217,843
Súper 10 S.A.	(99,877,490)	(101,932,505)
Unidata S.A.	(11,358,341)	(7,597,312)
Other companies	(165,858)	404,206



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

Deferred tax assets, recognized:	09.30.2018	12.31.2017
	Unaudited	
	ThCh\$	ThCh\$
Deferred income/revenue	3,724,666	3,341,166
Provisions	11,175,465	11,400,936
Tax losses	364,789,767	343,882,827
Intangible assets	-	1,723,585
Intangible assets subject to amortization for tax purposes	<u>77,396,491</u>	<u>76,187,307</u>
Deferred tax assets	<u>457,086,389</u>	<u>436,535,821</u>
Deferred tax liabilities, recognized:	09.30.2018	12.31.2017
	Unaudited	
	ThCh\$	ThCh\$
Property, plant and equipment	25,395,668	21,997,286
Other goodwill	237,427	709,815
Tax credit difference	30,428	34,981
Other financial assets	-	317,007
Other	<u>71,300</u>	<u>216,219</u>
Deferred tax liabilities	<u>25,734,823</u>	<u>23,275,308</u>
Deferred taxes, net, recognized:	431,351,566	413,260,513

- g. Change in estimates

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



SMU



h. Deferred tax balances

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

	09.30.2018	12.31.2017
	Unaudited	
	ThCh\$	ThCh\$
Opening balance of deferred taxes, net	413,260,513	418,098,636
Decrease due to transfer to available-for-sale assets	-	(6,005,571)
Changes in deferred tax assets and liabilities affecting equity	(1,531,158)	1,574,555
Changes in deferred tax assets and liabilities affecting profit or loss	18,427,995	(686,694)
Consolidation of Inmobiliaria SMU S.A. (Business combination)	1,014,950	-
Variance in exchange rate of foreign subsidiary	179,266	279,587
	<u>431,351,566</u>	<u>413,260,513</u>
Closing balance of deferred taxes, net		

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

	01.01.2018	01.01.2017
	09.30.2018	09.30.2017
	Unaudited	Unaudited
		Restated
Item	ThCh\$	ThCh\$
Deferred income/revenue	383,500	(239,964)
Provisions	(268,868)	(1,241,736)
Tax losses	20,906,940	11,576,248
Intangible assets subject to amortization for tax purposes	1,060,155	(7,981,354)
Property, plant and equipment	(4,592,598)	(2,052,811)
Deferred tax liabilities related to intangible assets	-	2,124,713
Deferred tax liabilities related to other	144,919	(56,479)
Other goodwill	793,947	67,601
Total effect on profit or loss	<u>18,427,995</u>	<u>2,196,218</u>
Deferred tax from hedging derivative instrument in reserves	(1,574,555)	1,062,013
Deferred tax related to the application of IFRS 9 (doubtful accounts)	43,397	-
Effect on deferred tax translation differences, Peru	179,266	374,445
Consolidation of Inmobiliaria SMU S.A. (Business combination)	1,014,950	-
	<u>18,091,053</u>	<u>3,632,676</u>
Total variance in deferred taxes		

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

Item	01.01.2018	01.01.2017
	09.30.2018	09.30.2017
	Unaudited	Unaudited
		Restated
	ThCh\$	ThCh\$
Consolidated profit or loss	962,588	(2,055,792)
Price-level adjustment of loss	8,717,798	4,539,381
Price-level adjustment of permanent differences	6,881,370	1,536,567
Expenses associated with capital increase	139,860	1,062,626
Expenses associated with derivatives	(1,531,158)	1,062,013
Variance in business combination	1,194,316	-
Adjustments for variance un tax profit or loss	<u>4,542,166</u>	<u>6,867,911</u>
Total	<u>20,906,940</u>	<u>13,012,706</u>

**SMU**

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 September 30, 2017 has been restated to make it comparative to the financial statements as of September 30, 2018.

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

	01.01.2018	01.01.2017
	09.30.2018	09.30.2017
	ThCh\$	ThCh\$
Revenue	89,717,357	182,492,623
Expenses	<u>(89,676,581)</u>	<u>(182,645,751)</u>
Income/loss before taxes	40,776	(153,128)
Income tax revenue (expense)	<u>(220,246)</u>	<u>695,856</u>
Profit from discontinued operations	<u>(179,470)</u>	<u>542,728</u>

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

	09.30.2018	09.30.2017
	ThCh\$	ThCh\$
Operating activities	3,833,059	1,848,596
Investing activities	(396,357)	2,261,515
Financing activities	<u>(3,866,449)</u>	<u>(2,538,981)</u>
Total	<u>(429,747)</u>	<u>1,571,130</u>



SMU



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 September 30, 2018 and December 31, 2017 is included below:

09.30.2018 (Unaudited)						
Company	Current assets ThCh\$	Non-current assets ThCh\$	Current liabilities ThCh\$	Non-current liabilities ThCh\$	Revenue ThCh\$	Amount of profit (loss), net ThCh\$
Inversiones SMU Ltda.	429,674,250	1,062,960,436	668,366,312	249,243,927	1,787,398,962	(21,435,552)
Inversiones SMU SpA	1	13,011	12,147	-	-	(3,811)
Omicron SpA	-	563	1,660	-	-	13
Inversiones Omega Ltda.	11,138,408	148,522,169	381,096,874	-	2,430,106	(15,032,760)
Unidata S.A	1,288,355	6,003,522	14,034,566	374,829	166,871	(2,233,697)
12.31.2017						
Company	Current assets ThCh\$	Non-current assets ThCh\$	Current liabilities ThCh\$	Non-current liabilities ThCh\$	Revenue ThCh\$	Amount of profit (loss), net 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., currently Inversiones RF 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, all the effects of this business combination were recognized in equity (retained earnings) for ThCh\$257,775.



SMU



15. EQUITY ACCOUNTED INVESTMENTS IN ASSOCIATES

September 30, 2018 (Unaudited)									
Company	Number of shares	Ownership %	Balance as of 01.01.2018		Increases (decreases)	Loss for the period	Sale	Sub total	Total 09.30.2018
		%	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Unicard S.A.	19,578	42.63%	7,103,914	1,108,000	(149,578)	(1,920,639)	-	6,141,697	6,141,697
Unired S.A.	47,441	49.00%	(4,481,558)	-	-	(418,061)	-	(4,899,619)	(4,899,619)
Inversiones RF S.A. (**)	965,811	11.10%	495,192	176,685	(40,877)	218,806	-	849,806	849,806
Unimarc Corredores de Seguros Ltda. (*)	-	42.63%	(41,637)	-	-	(53,002)	-	(94,639)	(94,639)
Total			3,075,911	1,284,685	(190,455)	(2,172,896)	-	1,997,245	1,997,245

December 31, 2017									
Company	Number of shares	Ownership %	Balance as of 01.01.2018		Increases (decreases)	Loss for the period	Sale	Sub total	Total 12.31.2018
		%	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	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 RF 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)
Total			(1,524,119)	7,360,327	(458,935)	(1,964,428)	(336,934)	3,075,911	3,075,911

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

09.30.2018 (Unaudited)

Company	Reporting date	Current assets	Non-current assets	Current liabilities	Non-current liabilities	Revenue	Net loss amount
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Unicard S.A.	09.30.2018	12,300,988	12,366,196	4,887,116	6,372,204	3,467,288	(4,505,436)
Unired S.A.	09.30.2018	9,062,846	4,375,314	23,437,758	-	1,781,450	(853,560)
Inversiones RF S.A. (**)	09.30.2018	12,089,574	13,544,521	5,501,403	6,372,204	4,650,166	(32,034)
Unimarc Corredores de Seguros Ltda. (*)	09.30.2018	71,339	101,903	395,240	-	39,804	(124,239)

31.12.2017

Company	Reporting date	Current assets	Non-current assets	Current liabilities	Non-current liabilities	Revenue	Net loss amount
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	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 RF 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)

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

(**) On August 27, 2018, Inversiones Monserrat S.A. modified its business name to Inversiones RF S.A.

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16. GOODWILL

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

Company	Goodwill	
	09.30.2018 Unaudited ThCh\$	12.31.2017 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	2,146,053	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>660,965,458</u>	<u>660,533,322</u>
Accumulated impairment	<u>(186,279,868)</u>	<u>(186,279,868)</u>
Total	<u>474,685,590</u>	<u>474,253,454</u>

(*) The variance in the balance relates to foreign currency translation difference.

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.



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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, Telemercados, 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 during the period	<u>432,136</u>
Closing balance as of 09.30.2018 (Unaudited)	<u><u>474,685,590</u></u>
	ThCh\$
Opening balance as of 01.01.2017	474,522,222
Exchange rate differences arising during the period	<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 September 30, 2018 and December 31, 2017, this caption is composed of the following:

a. Components of intangible assets

09.30.2018 (Unaudited)				
Concept	Gross amount	Accumulated amortization	Accumulated impairment	Total, net
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Software	71,169,649	(53,757,599)	-	17,412,050
Lease transfers	9,354,663	(7,541,345)	-	1,813,318
Unimarc brand	6,425,044	(1,728,653)	-	4,696,391
Mayorista 10 brand	1,622,292	(400,795)	-	1,221,497
Telemercados brand	967,000	(520,435)	-	446,565
Comer brand	902,000	(902,000)	-	-
Maxiahorro brand	714,000	(53,429)	-	660,571
Alvi brand	25,899,877	(925,507)	(13,830,000)	11,144,370
Customer relationship Telemercados	12,147,000	(3,811,167)	(8,124,000)	211,833
Customer relationship Alvi	67,854,000	(16,165,741)	(32,396,000)	19,292,259
Other (*)	20,104,032	(4,046,038)	-	16,057,994
Intangible assets	217,159,557	(89,852,709)	(54,350,000)	72,956,848
12.31.2017				
Concept	Gross amount	Accumulated amortization	Accumulated impairment	Total, net
	ThCh\$	ThCh\$	ThCh\$	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
Intangible assets	213,643,614	(81,009,208)	(54,350,000)	78,284,406

(*) This relates to the Operating and Business Efficiency Project (CIMA) for a net balance of ThCh\$14,915,565 as of September 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\$1,142,429 as of September 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

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

c. Amortization

The amortization expense recorded in the caption Administrative expenses amounted to ThCh\$8,812,137 (ThCh\$6,815,365 as of September 30, 2017).



d. Movements in intangible assets:

	Balance as of January 1, 2018	Transfer to available for sale assets	Increases	Reclassification	Decreases	Amortization for the period	Total Intangible assets at 09.30.2018 (Unaudited)
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Software	20,852,583	-	929,728	28,890	(7,134)	(4,392,017)	17,412,050
Lease assignments	2,180,158	-	-	-	-	(366,840)	1,813,318
Unimarc brand	4,819,185	-	-	-	-	(122,794)	4,696,391
Mayorista brand	1,252,748	-	-	-	-	(31,251)	1,221,497
Customer relationship Telemercados	282,442	-	-	-	-	(70,609)	211,833
Telemercado brand	456,641	-	-	-	-	(10,076)	446,565
Maxiahorro brand	675,143	-	-	-	-	(14,572)	660,571
Alvi brand	11,347,355	-	51,398	-	-	(254,383)	11,144,370
Customer relationship Alvi	20,384,274	-	-	-	-	(1,092,015)	19,292,259
Other	16,033,877	-	2,510,587	(28,890)	-	(2,457,580)	16,057,994
Closing balance of intangible assets	78,284,406	-	3,491,713	-	(7,134)	(8,812,137)	72,956,848

	Balance as of January 1, 2017	Transfer to available for sale assets (*)	Increases	Reclassification	Decreases	Amortization for the year	Total Intangible assets at 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 assignments	2,669,275	-	-	-	-	(489,117)	2,180,158
Unimarc brand	4,982,911	-	-	-	-	(163,726)	4,819,185
Mayorista 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)	-	-	-	-	-
Telemercado 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
Closing 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 September 30, 2018 and December 31, 2017, this caption is composed of the following:

a. Detail:

Property, plant and equipment, net:	09.30.2018	12.31.2017
	Unaudited	
	ThCh\$	ThCh\$
Work in progress	28,639,586	9,939,657
Land	586,533	241,320
Buildings	95,128,804	87,415,544
Plant and equipment	30,267,084	34,261,548
IT equipment	1,309,293	1,978,081
Fixture and fittings	93,744,916	94,690,659
Vehicles	171,324	221,363
Other property, plant and equipment	5,774,312	6,734,654
Leased assets	<u>180,157,886</u>	<u>174,488,476</u>
Total property, plant and equipment, net	<u>435,779,738</u>	<u>409,971,302</u>
Property, plant and equipment, gross:	09.30.2018	12.31.2017
	Unaudited	
	ThCh\$	ThCh\$
Work in progress	28,639,586	9,939,657
Land	586,533	241,320
Buildings	116,427,447	105,684,081
Plant and equipment	113,119,156	113,134,618
IT equipment	14,759,629	14,806,594
Fixture and fittings	170,797,806	166,800,097
Vehicles	1,429,049	1,449,961
Other property, plant and equipment	32,956,841	32,924,663
Leased assets	<u>297,005,885</u>	<u>278,906,728</u>
Total property, plant and equipment, gross	<u>775,721,932</u>	<u>723,887,719</u>
Accumulated depreciation:	09.30.2018	12.31.2017
	Unaudited	
	ThCh\$	ThCh\$
Buildings	(21,298,643)	(18,268,537)
Plant and equipment	(82,852,072)	(78,873,070)
IT equipment	(13,450,336)	(12,828,513)
Fixture and fittings	(77,052,890)	(72,109,438)
Vehicles	(1,257,725)	(1,228,598)
Other property, plant and equipment	(27,182,529)	(26,190,009)
Leased assets	<u>(116,847,999)</u>	<u>(104,418,252)</u>
Total accumulated depreciation	<u>(339,942,194)</u>	<u>(313,916,417)</u>

b. Movements:

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

	Work in progress ThCh\$	Land ThCh\$	Buildings ThCh\$	Plants and equipment ThCh\$	IT equipment ThCh\$	Fixtures and fittings ThCh\$	Vehicles ThCh\$	Other property, plant and equipment ThCh\$	Leased assets ThCh\$	Total ThCh\$
Assets										
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	20,802,811	4,235	369,158	2,601,063	69,007	585,735	-	300,343	5,707,528	30,439,880
Additions for business combination	-	-	6,506,064	-	-	83,426	-	-	12,771,243	19,360,733
Disposals and derecognition	(33,960)	-	(99,855)	(310,361)	(1,040)	(540,049)	(1,350)	(21,657)	(443,799)	(1,452,071)
Depreciation expense	-	-	(2,327,335)	(7,406,466)	(762,534)	(5,667,383)	(47,238)	(1,422,699)	(11,052,053)	(28,685,708)
Reclassifications	(1,976,814)	327,562	113,061	1,329,577	24,348	1,302,034	-	191,836	(1,311,604)	-
Other increases (decreases)	(92,108)	13,416	3,152,167	96,490	2,205	3,298,864	117	9,656	-	6,480,807
Sales	-	-	-	(304,767)	(774)	(8,370)	(1,568)	(17,821)	(1,905)	(335,205)
Net balance as of September 30, 2018	28,639,586	586,533	95,128,804	30,267,084	1,309,293	93,744,916	171,324	5,774,312	180,157,886	435,779,738
Assets										
Net balance as of January 1, 2017	2,718,955	628,474	90,147,608	43,658,800	2,523,858	100,531,994	330,961	8,177,937	193,129,495	441,848,082
Transfer to assets availables for sale (*)	-	-	(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 balance as of December 31, 2017	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

(*) 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\$28,685,708 (ThCh\$29,583,280 as of September 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 September 30, 2018 and December 31, 2017 are as follows:

Description	09.30.2018	12.31.2017
	Unaudited	
	ThCh\$	ThCh\$
Supermarket furniture	5,316,848	6,272,412
Office furniture	293,580	325,065
Other	163,884	137,177
Total, net	<u>5,774,312</u>	<u>6,734,654</u>

iii. Assets under finance lease agreements

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

	09.30.2018	12.31.2017
	Unaudited	
	ThCh\$	ThCh\$
Land	10,730,923	327,562
Buildings and fixtures	19,183,853	1,998,987
IT equipment	8,810,676	7,371,268
Store leases (1)	141,432,434	164,790,659
Total, net	<u>180,157,886</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\$1,182,987 and ThCh\$449,418 for the nine-month periods ended September 30, 2018 and 2017, respectively.

vi. Dismantling, removal and restoration costs

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

	09.30.2018		12.31.2017	
	Current	Non-current	Current	Non-current
	Unaudited	Unaudited		
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Bank borrowings (*)	50,350,034	54,022,534	40,658,591	104,835,846
Bonds payable and promissory notes	29,099,367	282,178,784	7,619,423	391,284,717
Obligations under finance lease arrangement:	5,028,753	32,129,936	3,346,804	6,267,667
Lease liabilities qualifying as finance leases	16,701,603	199,752,477	16,483,289	223,718,549
Derivatives (Note 7.3)	-	535,417	2,234,218	964,037
Total	101,179,757	568,619,148	70,342,325	727,070,816

(*) Current bank borrowings as of September 30, 2018 of ThCh\$50,350,034 (ThCh\$40,658,591 as of December 31, 2017), include short-term revolving credit facilities and letters of credit of ThCh\$4,385,479 (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 September 30, 2018 of UF 2,582,586 and Ch\$7,619,229,828 (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 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 September 30, 2018 of UF 620,303. Principal owed for Tranche II will be repaid as follows: 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 122,404 as of September 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 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 September 30, 2018 of UF 25,099. 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 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:

September 30, 2018 (Unaudited)

Creditor Tax ID No.	Bank or financial institution	Debtor	Currency or adjustment index	Amount of liabilities exposed to liquidity risk with maturity							Total non-current	Type of repayment	Effective rate	Nominal value per the contract	Nominal rate per the contract	
				Up to 90 days	91 days to year	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years						Over 5 years
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$						ThCh\$
97080000-k	BICE	Rendic Hermanos S.A.	UF	40,669	1,518,105	1,558,774	1,825,035	-	-	-	-	1,825,035	Annual	4.92%	3,383,809	4.81%
97080000-k	BICE	Rendic Hermanos S.A.	UF	3,347	311,303	314,650	374,236	-	-	-	-	374,236	Annual	1.97%	688,886	1.87%
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	18,968	707,998	726,966	851,147	-	-	-	-	851,147	Annual	4.92%	1,578,113	4.81%
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	2,480	230,649	233,129	277,276	-	-	-	-	277,276	Annual	1.98%	510,405	1.87%
97949000-3	Rabobank Chile	Rendic Hermanos S.A.	UF	13,177	491,848	505,025	591,292	-	-	-	-	591,292	Annual	4.92%	1,096,317	4.81%
97949000-3	Rabobank Chile	Rendic Hermanos S.A.	UF	2,701	100,857	103,558	121,246	-	-	-	-	121,246	Annual	4.92%	224,804	4.81%
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	48,425	1,807,670	1,856,095	2,173,143	-	-	-	-	2,173,143	Annual	4.92%	4,029,238	4.81%
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	3,121	290,233	293,354	348,906	-	-	-	-	348,906	Annual	1.97%	642,260	1.87%
97030000-7	Banco Estado	Rendic Hermanos S.A.	UF	1,085	100,925	102,010	121,329	-	-	-	-	121,329	Annual	1.98%	223,339	1.87%
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	17,146	-	17,146	-	-	-	-	-	-	At maturity	4.29%	17,146	4.29%
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	34,264	-	34,264	-	-	-	-	-	-	At maturity	4.31%	34,264	4.31%
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	49,963	-	49,963	-	-	-	-	-	-	At maturity	4.33%	49,963	4.33%
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	185,775	-	185,775	-	-	-	-	-	-	At maturity	5.35%	185,775	5.35%
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	46,790	-	46,790	-	-	-	-	-	-	At maturity	4.35%	46,790	4.35%
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	285,538	-	285,538	-	-	-	-	-	-	At maturity	4.35%	285,538	4.35%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	210,842	-	210,842	-	-	-	-	-	-	At maturity	4.24%	210,842	4.24%
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	63,780	-	63,780	-	-	-	-	-	-	At maturity	4.35%	63,780	4.35%
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	42,770	-	42,770	-	-	-	-	-	-	At maturity	4.64%	42,770	4.64%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	16,972	-	16,972	-	-	-	-	-	-	At maturity	4.05%	16,972	4.05%
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	370,216	-	370,216	-	-	-	-	-	-	At maturity	4.98%	370,216	4.98%
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	323,444	-	323,444	-	-	-	-	-	-	At maturity	5.00%	323,444	5.00%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	16,957	16,957	-	-	-	-	-	-	At maturity	4.06%	16,957	4.06%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	31,874	31,874	-	-	-	-	-	-	At maturity	4.10%	31,874	4.10%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	2,560	2,560	-	-	-	-	-	-	At maturity	4.10%	2,560	4.10%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	5,600	5,600	-	-	-	-	-	-	At maturity	4.10%	5,600	4.10%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	49,395	49,395	-	-	-	-	-	-	At maturity	4.08%	49,395	4.08%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	143,564	143,564	-	-	-	-	-	-	At maturity	3.86%	143,564	3.86%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	88,871	88,871	-	-	-	-	-	-	At maturity	3.86%	88,871	3.86%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	88,696	88,696	-	-	-	-	-	-	At maturity	3.86%	88,696	3.86%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	33,797	33,797	-	-	-	-	-	-	At maturity	4.07%	33,797	4.07%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	137,940	137,940	-	-	-	-	-	-	At maturity	3.90%	137,940	3.90%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	124,401	124,401	-	-	-	-	-	-	At maturity	4.24%	124,401	4.24%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	97,422	97,422	-	-	-	-	-	-	At maturity	4.24%	97,422	4.24%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	111,647	111,647	-	-	-	-	-	-	At maturity	4.24%	111,647	4.24%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	16,887	16,887	-	-	-	-	-	-	At maturity	4.07%	16,887	4.07%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	16,866	16,866	-	-	-	-	-	-	At maturity	4.06%	16,866	4.06%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	87,059	87,059	-	-	-	-	-	-	At maturity	3.89%	87,059	3.89%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	41,147	41,147	-	-	-	-	-	-	At maturity	4.06%	41,147	4.06%
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	-	19,321	19,321	-	-	-	-	-	-	At maturity	4.66%	19,321	4.66%
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	-	23,004	23,004	-	-	-	-	-	-	At maturity	4.66%	23,004	4.66%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	142,519	142,519	-	-	-	-	-	-	At maturity	3.92%	142,519	3.92%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	97,372	97,372	-	-	-	-	-	-	At maturity	4.26%	97,372	4.26%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	91,530	91,530	-	-	-	-	-	-	At maturity	3.92%	91,530	3.92%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	16,804	16,804	-	-	-	-	-	-	At maturity	3.84%	16,804	3.84%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	224,331	224,331	-	-	-	-	-	-	At maturity	3.97%	224,331	3.97%



Rut Acreedor	Banco o Institución Financiera	Moneda o índice de reajustabilidad	Sociedad Deudora	Importe de Clase de Pasivos Expuestos al Riesgo de Liquidez con Vencimiento										Tipo de amortización	Tasa efectiva %	Importe del valor nominal de acuerdo al contrato M\$	Tasa nominal de acuerdo al contrato %	
				Hasta 90 días	Más de 90 días hasta 1 año	Total Corrientes	Más de 1 año hasta 2 años	Más de 2 años hasta 3 años	Más de 3 años hasta 4 años	Más de 4 años hasta 5 años	Más de 5 años	Total No Corrientes						
				M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$	M\$						
99500410-0	Banco Consorcio	USD	Rendic Hermanos S.A.	-	111,107	111,107	-	-	-	-	-	-	-	-	Al vencimiento	4.68%	111,107	4.68%
97032000-8	BBVA	UF	SMU S.A.	11,605	367,349	378,954	447,746	-	-	-	-	-	447,746	Anual	5.76%	826,700	4.81%	
97006000-6	BCI	UF	SMU S.A.	335,670	12,313,402	12,649,072	14,823,070	-	-	-	-	-	14,823,070	Anual	5.00%	27,472,142	4.81%	
97006000-6	BCI	UF	SMU S.A.	28,272	2,527,290	2,555,562	3,042,277	-	-	-	-	-	3,042,277	Anual	2.05%	5,597,839	1.87%	
97004000-5	Banco de Chile	UF	SMU S.A.	158,136	5,359,690	5,518,826	6,492,732	-	-	-	-	-	6,492,732	Anual	5.40%	12,009,558	4.81%	
97004000-5	Banco de Chile	UF	SMU S.A.	15,461	1,167,506	1,182,967	1,414,319	-	-	-	-	-	1,414,319	Anual	2.42%	2,597,286	1.87%	
97030000-7	Banco Estado	UF	SMU S.A.	141,645	5,159,794	5,301,439	6,214,868	-	-	-	-	-	6,214,868	Anual	5.04%	11,516,307	4.81%	
97030000-7	Banco Estado	UF	SMU S.A.	12,091	1,064,561	1,076,652	1,282,162	-	-	-	-	-	1,282,162	Anual	2.08%	2,358,814	1.87%	
97018000-1	Scotiabank	UF	SMU S.A.	98,689	3,683,806	3,782,495	4,428,607	-	-	-	-	-	4,428,607	Anual	4.92%	8,211,102	4.81%	
97018000-1	Scotiabank	UF	SMU S.A.	8,122	755,406	763,528	908,117	-	-	-	-	-	908,117	Anual	1.97%	1,671,645	1.87%	
97036000-K	Banco Santander	UF	SMU S.A.	12,625	809,503	822,128	987,715	-	-	-	-	-	987,715	Anual	2.84%	1,809,843	1.87%	
97033000-2	Security	UF	SMU S.A.	28,667	1,070,134	1,098,801	1,286,488	-	-	-	-	-	1,286,488	Anual	4.92%	2,385,289	4.81%	
97036000-K	Banco Santander	CLP	SMU S.A.	62,352	1,297,166	1,359,518	1,631,531	-	-	-	-	-	1,631,531	Anual	8.61%	2,991,049	5.72%	
97032000-8	BBVA	CLP	SMU S.A.	64,535	2,074,397	2,138,932	2,489,277	-	-	-	-	-	2,489,277	Anual	5.72%	4,628,209	5.72%	
97032000-8	BBVA	UF	SMU S.A.	7,646	292,253	299,899	350,703	-	-	-	-	-	350,703	Anual	4.81%	650,602	4.81%	
97053000-2	Security	UF	SMU S.A.	17,597	672,651	690,248	807,181	-	-	-	-	-	807,181	Anual	4.81%	1,497,429	4.81%	
97032000-8	BBVA	UF	SMU S.A.	1,393	136,976	138,369	164,371	-	-	-	-	-	164,371	Anual	1.87%	302,740	1.87%	
97023000-9	Banco Itau CorpBanca (*)	UF	SMU S.A.	820	80,657	81,477	96,788	-	-	-	-	-	96,788	Anual	1.87%	178,265	1.87%	
97053000-2	Security	UF	SMU S.A.	3,640	357,937	361,577	429,524	-	-	-	-	-	429,524	Anual	1.87%	791,101	1.87%	
97006000-6	BCI	UF	Abu Gosh y Cia. Ltda	439	34,539	34,978	41,448	-	-	-	-	-	41,448	Anual	1.87%	76,426	1.87%	
97004000-5	Banco de Chile	USD	Abu Gosh y Cia. Ltda	89,969	-	89,969	-	-	-	-	-	-	-	Al Vencimiento	4.83%	89,969	4.83%	
97004000-5	Banco de Chile	USD	Abu Gosh y Cia. Ltda	47,979	-	47,979	-	-	-	-	-	-	-	Al Vencimiento	4.81%	47,979	4.81%	
97004000-5	Banco de Chile	USD	Abu Gosh y Cia. Ltda	95,703	-	95,703	-	-	-	-	-	-	-	Al Vencimiento	4.83%	95,703	4.83%	
97004000-5	Banco de Chile	USD	Abu Gosh y Cia. Ltda	15,459	-	15,459	-	-	-	-	-	-	-	Al Vencimiento	4.90%	15,459	4.90%	
97004000-5	Banco de Chile	USD	Abu Gosh y Cia. Ltda	188,684	-	188,684	-	-	-	-	-	-	-	Al Vencimiento	4.83%	188,684	4.83%	
97004000-5	Banco de Chile	USD	Abu Gosh y Cia. Ltda	22,415	-	22,415	-	-	-	-	-	-	-	Al Vencimiento	4.36%	22,415	4.36%	
97006000-6	BCI	USD	Abu Gosh y Cia. Ltda	22,744	-	22,744	-	-	-	-	-	-	-	Al Vencimiento	7.81%	22,744	7.81%	
97006000-6	BCI	USD	Abu Gosh y Cia. Ltda	23,964	-	23,964	-	-	-	-	-	-	-	Al Vencimiento	7.84%	23,964	7.84%	
97006000-6	BCI	USD	Abu Gosh y Cia. Ltda	12,702	-	12,702	-	-	-	-	-	-	-	Al Vencimiento	7.78%	12,702	7.78%	
97006000-6	BCI	USD	Abu Gosh y Cia. Ltda	43,625	-	43,625	-	-	-	-	-	-	-	Al Vencimiento	7.81%	43,625	7.81%	
97006000-6	BCI	USD	Abu Gosh y Cia. Ltda	23,445	-	23,445	-	-	-	-	-	-	-	Al Vencimiento	7.81%	23,445	7.81%	
97006000-6	BCI	USD	Abu Gosh y Cia. Ltda	12,219	-	12,219	-	-	-	-	-	-	-	Al Vencimiento	2.00%	12,219	2.00%	
97006000-6	BCI	USD	Abu Gosh y Cia. Ltda	25,310	-	25,310	-	-	-	-	-	-	-	Al Vencimiento	2.00%	25,310	2.00%	
97006000-6	BCI	USD	Abu Gosh y Cia. Ltda	39,872	-	39,872	-	-	-	-	-	-	-	Al Vencimiento	7.84%	39,872	7.84%	
97006000-6	BCI	USD	Abu Gosh y Cia. Ltda	32,602	-	32,602	-	-	-	-	-	-	-	Al Vencimiento	7.87%	32,602	7.87%	
97023000-9	Banco Itau CorpBanca (*)	USD	Abu Gosh y Cia. Ltda	55,599	-	55,599	-	-	-	-	-	-	-	Al Vencimiento	6.59%	55,599	6.59%	
97023000-9	Banco Itau CorpBanca (*)	USD	Abu Gosh y Cia. Ltda	40,209	-	40,209	-	-	-	-	-	-	-	Al Vencimiento	6.06%	40,209	6.06%	
97023000-9	Banco Itau CorpBanca (*)	USD	Abu Gosh y Cia. Ltda	6,929	-	6,929	-	-	-	-	-	-	-	Al Vencimiento	8.64%	6,929	8.64%	
97023000-9	Banco Itau CorpBanca (*)	USD	Abu Gosh y Cia. Ltda	79,737	-	79,737	-	-	-	-	-	-	-	Al Vencimiento	8.64%	79,737	8.64%	
97023000-9	Banco Itau CorpBanca (*)	USD	Abu Gosh y Cia. Ltda	29,119	-	29,119	-	-	-	-	-	-	-	Al Vencimiento	8.64%	29,119	8.64%	
97023000-9	Banco Itau CorpBanca (*)	USD	Abu Gosh y Cia. Ltda	11,356	-	11,356	-	-	-	-	-	-	-	Al Vencimiento	8.49%	11,356	8.49%	
97023000-9	Banco Itau CorpBanca (*)	USD	Abu Gosh y Cia. Ltda	16,449	-	16,449	-	-	-	-	-	-	-	Al Vencimiento	8.49%	16,449	8.49%	
97023000-9	Banco Itau CorpBanca (*)	USD	Abu Gosh y Cia. Ltda	18,790	-	18,790	-	-	-	-	-	-	-	Al Vencimiento	8.74%	18,790	8.74%	
Total prestamos bancarios				3,745,758	46,604,276	50,350,034	54,022,534	-	-	-	-	-	54,022,534			104,372,568		



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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\$					
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 rate	
				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	per the contract	per the contract
				ThCh\$	ThCh\$	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	-	-	-	2,967,680	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%
Total bank loans				2,630,601	38,027,990	40,658,591	47,144,397	57,691,449	-	-	-	104,835,846			145,494,437	

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



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b) As of September 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 September 30, 2018 (Unaudited)

Current:

Tax ID No.	Debtor			Country of issue	Description	Currency	Payment	Terms of the obligation			Carrying amount			Total as of 09.30.2018 ThCh\$	
	Company	Country	Creditor name					Amortization	Nominal annual rate	Effective annual rate	Guarantee	Nominal value as of 09.30.2018 ThCh\$	Up to 90 days ThCh\$		90 days to 1 year ThCh\$
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMJA-B	UF	Bi-annual	Bi-annual	3.80	4.18	Unguaranteed	1,021,457	1,100,452	-	1,100,452
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BSDSU-D	UF	Bi-annual	To maturity	4.70	4.76	Unguaranteed	493,908	497,694	-	497,694
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-G	UF	Bi-annual	To maturity	4.50	5.55	Unguaranteed	25,225	-	30,048	30,048
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-K	UF	Bi-annual	To maturity	4.50	5.55	Unguaranteed	25,225	-	30,048	30,048
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-P	UF	Bi-annual	To maturity	3.00	3.19	Unguaranteed	27,368,702	-	27,319,722	27,319,722
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-T	UF	Bi-annual	To maturity	3.00	3.24	Unguaranteed	84,391	-	89,399	89,399
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-T	UF	Bi-annual	To maturity	3.00	2.85	Unguaranteed	33,757	-	32,004	32,004
Total												29,052,665	1,598,146	27,501,221	29,099,367

Non-current:

Tax ID No.	Debtor			Country of issue	Description	Currency	Payment	Terms of the obligation			Carrying amount					Total as of 09.30.2018 ThCh\$		
	Company	Country	Creditor name					Amortization	Nominal annual rate	Effective annual rate	Guarantee	Nominal value as of 09.30.2018 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	Chile	BCSMJA-B	UF	Bi-annual	Bi-annual	3.80	4.18	Unguaranteed	82,072,350	-	-	6,440,169	7,215,540	65,993,654	79,649,363
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BSDSU-D	UF	Bi-annual	To maturity	4.70	4.76	Unguaranteed	27,357,450	-	-	-	-	27,230,755	27,230,755
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-G	UF	Bi-annual	To maturity	4.50	5.55	Unguaranteed	41,036,175	-	40,069,128	-	-	-	40,069,128
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-K	UF	Bi-annual	To maturity	4.50	5.55	Unguaranteed	41,036,175	-	40,069,128	-	-	-	40,069,128
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-T	UF	Bi-annual	To maturity	3.00	3.24	Unguaranteed	68,393,626	-	-	10,852,173	11,341,215	45,410,215	67,603,603
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-T	UF	Bi-annual	To maturity	3.00	2.85	Unguaranteed	27,357,450	-	-	4,916,262	4,578,817	18,061,728	27,556,807
Total												287,253,226	-	80,138,256	22,208,604	23,135,572	156,696,352	282,178,784



SMU



As of December 31, 2017

Current:

Debtor		Terms of the obligation										Carrying amount			
Tax ID No.	Company	Country	Creditor name	Country of issue	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\$	Total as of 12.31.2017 ThCh\$
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMJA-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	Chile	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	Chile	BCSMJ-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	Chile	BCSMJ-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	EEUU	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	Chile	BCSMJ-P	UF	Bi-annual	To maturity	3.00	3.19	Unguaranteed	213,830	224,477	-	224,477
Total												7,229,135	7,174,366	445,057	7,619,423

Non-current:

Debtor		Terms of the obligation										Carrying amount						
Tax ID No.	Company	Country	Creditor name	Country of issue	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\$	Total as of 12.31.2017 ThCh\$
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMJA-B	UF	Bi-annual	Bi-annual	3.80	4.18	Unguaranteed	80,394,420	-	-	3,521,798	-	-	77,906,337
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	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	Chile	BCSMJ-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	Chile	BCSMJ-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	USA	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	Chile	BCSMJ-P	UF	Bi-annual	To maturity	3.00	3.19	Unguaranteed	26,798,140	26,702,539	-	-	-	-	26,702,539
Total												398,810,120	26,702,539	182,200,004	81,330,664	7,058,110	93,993,400	391,284,717



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 September 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-G 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 September 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, 2022, 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, 2022, 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 September 30, 2018 and December 31, 2017 are detailed below (rating / trend).

	At 09-30-2018	At 12-31-2017
International:		
Standard & Poor's	B / Stable	B / Stable
Local:		
Feller-Rate:	BBB / Positive	BB+ / Positive
Humphreys:	BBB / Stable	BBB- / Stable
ICR:	BBB / Positive	BB+ / Positive



SMU



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

September 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							Total non-current	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	nominal value per the contract	Nominal rate per the contract
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	US\$	58,469	293,313	351,782	117,793	-	-	-	-	117,793	Monthly	0.66	469,575	0.66
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	US\$	26,283	142,442	168,725	62,716	-	-	-	-	62,716	Monthly	16.07	231,441	16.07
92040000-0	IBM de Chile S.A.C.	Rendic Hermanos S.A.	UF	14,914	74,943	89,857	90,759	83,997	-	-	-	174,756	Monthly	1.00	264,613	1.00
76349271-0	Rentas San Pedro S.A.	Rendic Hermanos S.A.	UF	11,322	59,393	70,715	28,300	-	-	-	-	28,300	Monthly	9.58	99,015	9.58
96730520-0	Inmobiliaria e Inversiones Centro Nacional de Bodegaje S.A.	Rendic Hermanos S.A.	UF	9,230	48,415	57,645	33,571	-	-	-	-	33,571	Monthly	9.58	91,216	9.58
96554490-9	Compass Servicios S.A.	Rendic Hermanos S.A.	Ch\$	723	2,257	2,980	-	-	-	-	-	-	Monthly	12.00	2,980	12.00
96554490-9	Compass Servicios S.A.	Rendic Hermanos S.A.	Ch\$	2,999	9,364	12,363	-	-	-	-	-	-	Monthly	12.00	12,363	12.00
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	554	-	554	-	-	-	-	-	-	Monthly	11.21	554	11.21
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	742	-	742	-	-	-	-	-	-	Monthly	10.65	742	10.65
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	742	-	742	-	-	-	-	-	-	Monthly	10.65	742	10.65
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	742	-	742	-	-	-	-	-	-	Monthly	10.65	742	10.65
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	742	-	742	-	-	-	-	-	-	Monthly	10.65	742	10.65
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	742	-	742	-	-	-	-	-	-	Monthly	10.65	742	10.65
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	742	-	742	-	-	-	-	-	-	Monthly	10.65	742	10.65
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	742	-	742	-	-	-	-	-	-	Monthly	10.65	742	10.65
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	976	-	976	-	-	-	-	-	-	Monthly	8.50	976	8.50
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,108	-	1,108	-	-	-	-	-	-	Monthly	10.66	1,108	10.66
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	843	-	843	-	-	-	-	-	-	Monthly	5.79	843	5.79
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	976	-	976	-	-	-	-	-	-	Monthly	7.94	976	7.94
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,108	-	1,108	-	-	-	-	-	-	Monthly	10.66	1,108	10.66
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	976	-	976	-	-	-	-	-	-	Monthly	7.94	976	7.94
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,102	-	1,102	-	-	-	-	-	-	Monthly	14.44	1,102	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,108	-	1,108	-	-	-	-	-	-	Monthly	10.66	1,108	10.66
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,102	-	1,102	-	-	-	-	-	-	Monthly	14.44	1,102	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	840	-	840	-	-	-	-	-	-	Monthly	8.99	840	8.99
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,102	-	1,102	-	-	-	-	-	-	Monthly	14.44	1,102	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,091	370	1,461	-	-	-	-	-	-	Monthly	14.44	1,461	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	969	326	1,295	-	-	-	-	-	-	Monthly	8.99	1,295	8.99
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,090	370	1,460	-	-	-	-	-	-	Monthly	14.92	1,460	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,091	370	1,461	-	-	-	-	-	-	Monthly	14.44	1,461	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	971	327	1,298	-	-	-	-	-	-	Monthly	7.94	1,298	7.94
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,100	371	1,471	-	-	-	-	-	-	Monthly	10.44	1,471	10.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,091	370	1,461	-	-	-	-	-	-	Monthly	14.44	1,461	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,099	371	1,470	-	-	-	-	-	-	Monthly	10.66	1,470	10.66
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,090	370	1,460	-	-	-	-	-	-	Monthly	14.92	1,460	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,099	371	1,470	-	-	-	-	-	-	Monthly	10.66	1,470	10.66
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,092	370	1,462	-	-	-	-	-	-	Monthly	14.20	1,462	14.20
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,099	371	1,470	-	-	-	-	-	-	Monthly	10.66	1,470	10.66
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,091	370	1,461	-	-	-	-	-	-	Monthly	14.44	1,461	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,099	371	1,470	-	-	-	-	-	-	Monthly	10.66	1,470	10.66
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,099	371	1,470	-	-	-	-	-	-	Monthly	10.66	1,470	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										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\$			ThCh\$	ThCh\$
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,090	370	1,460	-	-	-	-	-	-	-	Monthly	14.92	1,460	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,090	370	1,460	-	-	-	-	-	-	-	Monthly	14.92	1,460	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,090	370	1,460	-	-	-	-	-	-	-	Monthly	14.92	1,460	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,090	370	1,460	-	-	-	-	-	-	-	Monthly	14.92	1,460	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,098	371	1,469	-	-	-	-	-	-	-	Monthly	11.11	1,469	11.11
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,098	371	1,469	-	-	-	-	-	-	-	Monthly	11.11	1,469	11.11
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,090	370	1,460	-	-	-	-	-	-	-	Monthly	14.92	1,460	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,091	370	1,461	-	-	-	-	-	-	-	Monthly	14.44	1,461	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	839	282	1,121	-	-	-	-	-	-	-	Monthly	6.32	1,121	6.32
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,079	735	1,814	-	-	-	-	-	-	-	Monthly	14.92	1,814	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,080	735	1,815	-	-	-	-	-	-	-	Monthly	14.44	1,815	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,079	735	1,814	-	-	-	-	-	-	-	Monthly	14.92	1,814	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,079	735	1,814	-	-	-	-	-	-	-	Monthly	14.92	1,814	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,080	735	1,815	-	-	-	-	-	-	-	Monthly	14.44	1,815	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,090	738	1,828	-	-	-	-	-	-	-	Monthly	11.11	1,828	11.11
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,079	735	1,814	-	-	-	-	-	-	-	Monthly	14.92	1,814	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,090	738	1,828	-	-	-	-	-	-	-	Monthly	11.11	1,828	11.11
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,079	735	1,814	-	-	-	-	-	-	-	Monthly	14.92	1,814	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,079	735	1,814	-	-	-	-	-	-	-	Monthly	14.92	1,814	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,079	735	1,814	-	-	-	-	-	-	-	Monthly	14.92	1,814	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,080	735	1,815	-	-	-	-	-	-	-	Monthly	14.44	1,815	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,079	735	1,814	-	-	-	-	-	-	-	Monthly	14.92	1,814	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,079	735	1,814	-	-	-	-	-	-	-	Monthly	14.92	1,814	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,080	735	1,815	-	-	-	-	-	-	-	Monthly	14.44	1,815	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,079	735	1,814	-	-	-	-	-	-	-	Monthly	14.92	1,814	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,079	735	1,814	-	-	-	-	-	-	-	Monthly	14.92	1,814	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,080	735	1,815	-	-	-	-	-	-	-	Monthly	14.44	1,815	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,079	735	1,814	-	-	-	-	-	-	-	Monthly	14.92	1,814	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,079	735	1,814	-	-	-	-	-	-	-	Monthly	14.92	1,814	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,080	735	1,815	-	-	-	-	-	-	-	Monthly	14.44	1,815	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,079	735	1,814	-	-	-	-	-	-	-	Monthly	14.92	1,814	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,079	735	1,814	-	-	-	-	-	-	-	Monthly	14.92	1,814	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,079	735	1,814	-	-	-	-	-	-	-	Monthly	14.92	1,814	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,079	735	1,814	-	-	-	-	-	-	-	Monthly	14.92	1,814	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,070	1,096	2,166	-	-	-	-	-	-	-	Monthly	14.44	2,166	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,083	1,103	2,186	-	-	-	-	-	-	-	Monthly	10.66	2,186	10.66



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				Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current					
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,070	1,096	2,166	-	-	-	-	-	-	-	Monthly	14.44	2,166	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,068	1,095	2,163	-	-	-	-	-	-	-	Monthly	14.92	2,163	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,070	1,096	2,166	-	-	-	-	-	-	-	Monthly	14.44	2,166	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	956	1,617	2,573	-	-	-	-	-	-	-	Monthly	6.54	2,573	6.54
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,004	3,168	4,172	-	-	-	-	-	-	-	Monthly	14.92	4,172	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,004	3,168	4,172	-	-	-	-	-	-	-	Monthly	14.92	4,172	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,004	3,168	4,172	-	-	-	-	-	-	-	Monthly	14.92	4,172	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,186	3,631	4,817	831	-	-	-	-	-	831	Monthly	6.36	5,648	6.36
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,170	3,599	4,769	829	-	-	-	-	-	829	Monthly	7.88	5,598	7.88
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,023	3,148	4,171	1,469	-	-	-	-	-	1,469	Monthly	9.07	5,640	9.07
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	996	3,089	4,085	1,461	-	-	-	-	-	1,461	Monthly	11.64	5,546	11.64
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,078	3,270	4,348	1,485	-	-	-	-	-	1,485	Monthly	3.94	5,833	3.94
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	969	3,026	3,995	1,453	-	-	-	-	-	1,453	Monthly	14.44	5,448	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,000	3,098	4,098	1,463	-	-	-	-	-	1,463	Monthly	11.25	5,561	11.25
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	881	2,698	3,579	4,097	370	-	-	-	-	4,467	Monthly	14.92	8,046	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	881	2,698	3,579	4,097	370	-	-	-	-	4,467	Monthly	14.92	8,046	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	881	2,698	3,579	4,097	370	-	-	-	-	4,467	Monthly	14.92	8,046	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	922	2,802	3,724	4,117	1,102	-	-	-	-	5,219	Monthly	9.61	8,943	9.61
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	922	2,802	3,724	4,117	1,102	-	-	-	-	5,219	Monthly	11.11	8,943	11.11
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	922	2,802	3,724	4,117	1,102	-	-	-	-	5,219	Monthly	11.11	8,943	11.11
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	946	2,872	3,818	4,165	1,105	-	-	-	-	5,270	Monthly	11.11	9,088	11.11
77164280-2	Tanner Leasing Vendor Ltda.	Rendic Hermanos S.A.	UF	2,656	9,123	11,779	-	-	-	-	-	-	-	Monthly	7.01	11,779	7.01
77164280-2	Tanner Leasing Vendor Ltda.	Rendic Hermanos S.A.	UF	3,850	7,868	11,718	-	-	-	-	-	-	-	Monthly	7.00	11,718	7.00
77164280-2	Tanner Leasing Vendor Ltda.	Rendic Hermanos S.A.	UF	5,405	12,914	18,319	-	-	-	-	-	-	-	Monthly	7.03	18,319	7.03
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	11,416	18,047	29,463	22,457	17,436	-	-	-	-	39,893	Monthly	3.96	69,356	3.96
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	6,007	19,612	25,619	24,405	25,390	-	-	-	-	49,795	Monthly	3.96	75,414	3.96
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	8,447	43,079	51,526	53,606	55,770	14,291	-	-	-	123,667	Monthly	3.96	175,193	3.96
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	18,146	92,843	110,989	116,207	121,673	41,816	-	-	-	279,696	Monthly	4.60	390,685	4.60
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	28,292	145,911	174,203	185,293	64,350	-	-	-	-	249,643	Monthly	6.19	423,846	6.19
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	2,985	15,397	18,382	19,553	15,477	-	-	-	-	35,030	Monthly	6.19	53,412	6.19
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	41,100	208,330	249,430	105,952	-	-	-	-	-	105,952	Monthly	2.73	355,382	2.73
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	30,530	154,717	185,247	94,506	-	-	-	-	-	94,506	Monthly	2.69	279,753	2.69
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	18,261	94,208	112,469	119,710	105,624	-	-	-	-	225,334	Monthly	6.26	337,803	6.26
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	19,782	101,937	121,719	107,171	-	-	-	-	-	107,171	Monthly	6.02	228,890	6.02
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	3,071	15,865	18,936	20,212	-	-	-	-	-	20,212	Monthly	6.54	39,148	6.54
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	6,878	35,465	42,343	45,027	-	-	-	-	-	45,027	Monthly	6.16	87,370	6.16
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	17,262	89,013	106,275	113,010	120,175	-	-	-	-	233,185	Monthly	6.16	339,460	6.16
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	8,467	43,670	52,137	55,473	59,022	-	-	-	-	114,495	Monthly	6.22	166,632	6.22
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	8,002	41,275	49,277	52,433	55,791	-	-	-	-	108,224	Monthly	6.22	157,501	6.22



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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	nominal value per the contract	Nominal rate per the contract
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				ThCh\$	ThCh\$	ThCh\$
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	373	-	373	-	-	-	-	-	-	Monthly	10.15	373	10.15
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	742	-	742	-	-	-	-	-	-	Monthly	10.65	742	10.65
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	742	-	742	-	-	-	-	-	-	Monthly	10.65	742	10.65
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	653	-	653	-	-	-	-	-	-	Monthly	8.49	653	8.49
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	742	-	742	-	-	-	-	-	-	Monthly	10.65	742	10.65
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,108	-	1,108	-	-	-	-	-	-	Monthly	10.66	1,108	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,108	-	1,108	-	-	-	-	-	-	Monthly	10.66	1,108	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,108	-	1,108	-	-	-	-	-	-	Monthly	10.66	1,108	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,108	-	1,108	-	-	-	-	-	-	Monthly	10.66	1,108	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,108	-	1,108	-	-	-	-	-	-	Monthly	10.66	1,108	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,102	-	1,102	-	-	-	-	-	-	Monthly	14.44	1,102	14.44
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,108	-	1,108	-	-	-	-	-	-	Monthly	10.66	1,108	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,108	-	1,108	-	-	-	-	-	-	Monthly	10.66	1,108	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,108	-	1,108	-	-	-	-	-	-	Monthly	10.66	1,108	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,102	-	1,102	-	-	-	-	-	-	Monthly	14.44	1,102	14.44
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,108	-	1,108	-	-	-	-	-	-	Monthly	10.66	1,108	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,108	-	1,108	-	-	-	-	-	-	Monthly	10.66	1,108	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,090	370	1,460	-	-	-	-	-	-	Monthly	14.92	1,460	14.92
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,099	371	1,470	-	-	-	-	-	-	Monthly	10.66	1,470	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,098	371	1,469	-	-	-	-	-	-	Monthly	11.11	1,469	11.11
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,099	371	1,470	-	-	-	-	-	-	Monthly	10.66	1,470	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,099	371	1,470	-	-	-	-	-	-	Monthly	10.66	1,470	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,099	371	1,470	-	-	-	-	-	-	Monthly	10.66	1,470	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,099	371	1,470	-	-	-	-	-	-	Monthly	10.66	1,470	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,099	371	1,470	-	-	-	-	-	-	Monthly	10.66	1,470	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	841	282	1,123	-	-	-	-	-	-	Monthly	8.50	1,123	8.50
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,098	371	1,469	-	-	-	-	-	-	Monthly	11.11	1,469	11.11
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,098	371	1,469	-	-	-	-	-	-	Monthly	11.11	1,469	11.11
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,080	735	1,815	-	-	-	-	-	-	Monthly	14.44	1,815	14.44
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,079	735	1,814	-	-	-	-	-	-	Monthly	14.92	1,814	14.92
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	964	650	1,614	-	-	-	-	-	-	Monthly	8.50	1,614	8.50
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,070	1,096	2,166	-	-	-	-	-	-	Monthly	14.44	2,166	14.44
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,082	1,102	2,184	-	-	-	-	-	-	Monthly	11.11	2,184	11.11
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,057	1,452	2,509	-	-	-	-	-	-	Monthly	14.92	2,509	14.92
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,096	1,848	2,944	-	-	-	-	-	-	Monthly	5.10	2,944	5.10
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,045	2,521	3,566	-	-	-	-	-	-	Monthly	11.66	3,566	11.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,173	3,604	4,777	829	-	-	-	829	Monthly	7.63	5,606	7.63	
76575002-4	IBM Global Financing de Chile SpA	Súper 10 S.A.	UF	220	1,124	1,344	1,398	1,455	373	-	3,226	Monthly	3.96	4,570	3.96	
76575002-4	IBM Global Financing de Chile SpA	Súper 10 S.A.	UF	3,422	17,646	21,068	22,410	7,783	-	-	30,193	Monthly	6.19	51,261	6.19	
76575002-4	IBM Global Financing de Chile SpA	Súper 10 S.A.	UF	617	3,181	3,798	4,040	3,198	-	-	7,238	Monthly	6.19	11,036	6.19	
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	9,889	50,950	60,839	64,591	68,575	5,902	-	139,068	Monthly	6.00	199,907	6.00	



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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										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\$				
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	16,912	87,140	104,052	110,480	117,305	124,552	10,720	-	363,057	Monthly	6.01	467,109	6.01	
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	18,892	97,337	116,229	123,397	131,008	139,089	24,002	-	417,496	Monthly	6.00	533,725	6.00	
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	19,063	98,222	117,285	124,519	132,200	140,354	24,220	-	421,293	Monthly	6.00	538,578	6.00	
99500410-0	Banco Consorcio	SMU S.A.	UF	89,904	458,466	548,370	570,366	-	-	-	-	570,366	Monthly	3.94	1,118,736	3.94	
76080198-4	De Lage Landen Chile S.A.	SMU S.A.	UF	16,691	52,597	69,288	66,411	70,199	74,202	19,203	-	230,015	Monthly	5.56	299,303	5.56	
76575002-4	IBM Global Financing de Chile SpA	Ok Market S.A.	UF	3,302	17,029	20,331	21,625	7,510	-	-	-	29,135	Monthly	6.19	49,466	6.19	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	328	-	328	-	-	-	-	-	-	Monthly	5.59	328	5.59	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	742	-	742	-	-	-	-	-	-	Monthly	10.65	742	10.65	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,108	-	1,108	-	-	-	-	-	-	Monthly	10.66	1,108	10.66	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,108	-	1,108	-	-	-	-	-	-	Monthly	10.66	1,108	10.66	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,102	-	1,102	-	-	-	-	-	-	Monthly	14.44	1,102	14.44	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,102	-	1,102	-	-	-	-	-	-	Monthly	14.44	1,102	14.44	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,108	-	1,108	-	-	-	-	-	-	Monthly	10.66	1,108	10.66	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,090	370	1,460	-	-	-	-	-	-	Monthly	14.92	1,460	14.92	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,091	370	1,461	-	-	-	-	-	-	Monthly	14.44	1,461	14.44	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,091	370	1,461	-	-	-	-	-	-	Monthly	14.44	1,461	14.44	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,098	371	1,469	-	-	-	-	-	-	Monthly	11.11	1,469	11.11	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,090	738	1,828	-	-	-	-	-	-	Monthly	11.11	1,828	11.11	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,079	735	1,814	-	-	-	-	-	-	Monthly	14.92	1,814	14.92	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,080	735	1,815	-	-	-	-	-	-	Monthly	14.44	1,815	14.44	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,090	738	1,828	-	-	-	-	-	-	Monthly	11.11	1,828	11.11	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,080	735	1,815	-	-	-	-	-	-	Monthly	14.44	1,815	14.44	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,079	735	1,814	-	-	-	-	-	-	Monthly	14.92	1,814	14.92	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,083	1,103	2,186	-	-	-	-	-	-	Monthly	10.66	2,186	10.66	
92040000-0	IBM de Chile S.A.C.	ALVI Supermercados Mayoristas S.A.	UF	5,153	26,420	31,573	33,183	34,875	19,677	1,604	-	89,339	Monthly	5.20	120,912	5.20	
76575002-4	IBM Global Financing de Chile SpA	ALVI Supermercados Mayoristas S.A.	UF	1,028	5,244	6,272	6,526	6,789	1,740	-	-	15,055	Monthly	3.96	21,327	3.96	
76575002-4	IBM Global Financing de Chile SpA	ALVI Supermercados Mayoristas S.A.	UF	2,627	13,551	16,178	17,207	5,976	-	-	-	23,183	Monthly	6.19	39,361	6.19	
76575002-4	IBM Global Financing de Chile SpA	ALVI Supermercados Mayoristas S.A.	UF	506	2,611	3,117	3,316	2,625	-	-	-	5,941	Monthly	6.19	9,058	6.19	
99012000-5	Compañía de Seguros de Vida Consorcio Nacional de Seguros S.A. Inmobiliaria SMU S.A.	UF	264,372	561,638	826,010	784,643	827,597	872,904	920,691	23,511,457	26,917,292	Monthly	5.35	27,743,302	5.35		
76575002-4	IBM Global Financing de Chile SpA	UNIDATA S.A.	UF	2,728	13,951	16,679	17,445	13,608	-	-	-	31,053	Monthly	4.50	47,732	4.50	
92040000-0	IBM de Chile S.A.C.	UNIDATA S.A.	US\$	225,490	-	225,490	-	-	-	-	-	-	Monthly	6.00	225,490	6.00	
76575002-4	IBM Global Financing de Chile SpA	UNIDATA S.A.	US\$	41,847	78,952	120,799	100,461	34,939	-	-	-	135,400	Monthly	6.41	256,199	6.41	
76575002-4	IBM Global Financing de Chile SpA	UNIDATA S.A.	UF	23,520	78,417	101,937	48,478	-	-	-	-	48,478	Monthly	4.50	150,415	4.50	
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	Ch\$	18,384	55,923	74,307	76,399	-	-	-	-	76,399	Monthly	2.80	150,706	2.80	
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	Ch\$	26,427	81,264	107,691	113,131	118,848	-	-	-	231,979	Monthly	4.90	339,670	4.90	
99500410-0	Banco Consorcio	ALVI Supermercados Mayoristas S.A.	Ch\$	1,380	4,312	5,692	6,706	-	-	-	-	6,706	Monthly	8.10	12,398	8.10	
99500410-0	Banco Consorcio	ALVI Supermercados Mayoristas S.A.	Ch\$	4,252	13,205	17,457	18,693	21,750	-	-	-	40,443	Monthly	6.90	57,900	6.90	
Total finance leases				1,313,866	3,714,887	5,028,753	3,846,303	2,336,836	1,434,900	1,000,440	23,511,477	32,129,936			37,158,689		



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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										Type of amortization	Effective rate	Amount of nominal value	
				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	-	-	-	-	-	-	-	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	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



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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	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



SMU



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	
		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	nominal value per the contract				Nominal rate per the contract	
		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	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	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	



SMU



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		
			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				per the contract	Nominal rate per the 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	-	Monthly	14.92	4,402	14.92
Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	978	3,072	4,050	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	-	Monthly	14.44	4,412	14.44
Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	1,005	3,123	4,128	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	-	Monthly	11.11	4,814	11.11
Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	965	3,028	3,993	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	-	Monthly	14.44	4,725	14.44
Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	997	3,094	4,091	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	-	Monthly	14.44	4,725	14.44
Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	965	3,028	3,993	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	-	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	110,861	-	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
Total finance leases			894,310	2,452,494	3,346,804	2,665,251	1,396,515	774,730	532,807	898,364	6,267,667				9,614,471	

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

September 30, 2018 (Unaudited)

Tax ID No	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Type of amortization	Effective rate	Amount of nominal value				
			Up to 90 days		Total current	1 year to 2 year		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\$
1.601.334-K	María Ventura Godoy Retamal	UF	11,080	35,195	46,275	51,851	58,098	65,097	72,940	39,702	287,688	Monthly	11.43%	333,963	11.43%				
4.841.171-1	M Luz Jarufe J.	UF	362	1,268	1,630	2,213	3,003	16,380	37,394	359,300	418,290	Monthly	30.94%	419,920	30.94%				
5.645.655-4	Mirza Rojas Garcia	UF	510	1,653	2,163	2,528	1,175	-	-	-	3,703	Monthly	15.68%	5,866	15.68%				
6.432.529-9	Patricia Ramirez Castro	UF	4,588	14,556	19,144	21,402	23,928	26,751	30,974	279,031	382,086	Monthly	11.21%	401,230	11.21%				
7.262.501-3	Maria Teresa Piña Robledo	UF	102	326	428	484	548	620	701	33,640	35,993	Monthly	12.41%	36,421	12.41%				
7.449.437-4	Luz Correa Gomez y otros	UF	2,620	8,276	10,896	12,070	17,192	20,385	22,581	247,077	319,305	Monthly	10.27%	330,201	10.27%				
7.670.636-0	Gustavo Adolfo Muñoz Mas	UF	14,602	45,975	60,577	66,702	73,447	80,873	89,051	196,625	506,698	Monthly	9.67%	567,275	9.67%				
50.280.200-3	Gutierrez Hermanos Ltda.	UF	8,425	26,397	34,822	37,970	41,403	45,146	49,228	192,871	366,618	Monthly	8.69%	401,440	8.69%				
61.219.000-3	Empresa de Trans de Pasajeros Metro S.A.	UF	8,276	25,834	34,110	36,923	39,969	43,266	30,809	-	150,967	Monthly	7.95%	185,077	7.95%				
66.058.287-5	Inmobiliaria Banmer S.A.	UF	19,228	60,401	79,629	87,276	95,657	104,844	114,912	1,087,012	1,489,701	Monthly	9.20%	1,569,330	9.20%				
70.251.100-3	Central De Compras La Calera S.A.	UF	2,747	8,652	11,399	12,564	13,848	15,263	16,823	154,581	213,079	Monthly	9.77%	224,478	9.77%				
76.002.124-5	SR Inmobiliaria S.A.	UF	19,165	61,798	80,963	93,451	107,864	124,501	143,704	2,232,494	2,702,014	Monthly	14.43%	2,782,977	14.43%				
76.002.124-5	SR Inmobiliaria S.A.	UF	11,605	36,580	48,185	53,169	58,669	64,737	71,433	536,710	784,718	Monthly	9.88%	832,903	9.88%				
76.002.124-5	SR Inmobiliaria S.A.	UF	39,664	124,149	163,813	178,269	194,001	211,121	229,752	1,646,214	2,459,357	Monthly	8.49%	2,623,170	8.49%				
76.002.124-5	SR Inmobiliaria S.A.	UF	5,094	16,224	21,318	24,010	27,042	30,457	34,303	226,968	342,780	Monthly	11.95%	364,098	11.95%				
76.002.124-5	SR Inmobiliaria S.A.	UF	5,138	16,581	21,719	25,113	29,038	33,577	38,825	416,084	542,637	Monthly	14.61%	564,356	14.61%				
76.002.124-5	SR Inmobiliaria S.A.	UF	14,109	44,078	58,187	63,086	68,397	74,155	80,398	474,428	760,464	Monthly	8.11%	818,651	8.11%				
76.002.124-5	SR Inmobiliaria S.A.	UF	8,068	24,898	32,966	34,876	36,896	39,033	41,294	226,660	378,759	Monthly	5.64%	411,725	5.64%				
76.002.124-5	SR Inmobiliaria S.A.	UF	38,648	121,293	159,941	174,978	191,428	209,424	229,112	1,388,826	2,193,768	Monthly	9.02%	2,353,709	9.02%				
76.002.124-5	SR Inmobiliaria S.A.	UF	11,337	35,625	46,962	51,510	56,499	61,972	67,974	415,255	653,210	Monthly	9.28%	700,172	9.28%				
76.002.124-5	SR Inmobiliaria S.A.	UF	-	-	-	-	-	-	1	82,400	82,401	Monthly	196.02%	82,401	196.02%				
76.002.124-5	SR Inmobiliaria S.A.	UF	30,088	94,863	124,951	137,951	152,303	168,149	185,643	1,656,918	2,300,964	Monthly	9.94%	2,425,915	9.94%				
76.002.124-5	SR Inmobiliaria S.A.	UF	4,956	15,646	20,602	22,801	25,236	27,931	30,913	394,937	501,818	Monthly	10.19%	522,420	10.19%				
76.002.124-5	SR Inmobiliaria S.A.	UF	5,978	19,265	25,243	29,105	33,558	38,692	44,612	317,121	463,088	Monthly	14.32%	488,331	14.32%				
76.002.124-5	SR Inmobiliaria S.A.	UF	18,189	56,687	74,876	80,791	87,174	94,060	101,491	1,144,526	1,508,042	Monthly	7.63%	1,582,918	7.63%				
76.002.124-5	SR Inmobiliaria S.A.	UF	436,302	44,110	480,412	66,754	77,117	89,087	102,916	386,847	722,721	Monthly	14.52%	1,203,133	14.52%				
76.002.124-5	SR Inmobiliaria S.A.	UF	128,031	10,220	138,251	14,983	16,693	18,599	20,723	295,652	366,650	Monthly	10.86%	504,901	10.86%				
76.002.124-5	SR Inmobiliaria S.A.	UF	482,649	30,553	513,202	43,564	47,029	50,770	54,809	672,782	868,954	Monthly	7.68%	1,382,156	7.68%				
76.002.124-5	SR Inmobiliaria S.A.	UF	241,673	46,824	288,497	63,964	65,760	67,606	69,504	660,525	927,359	Monthly	2.77%	1,215,856	2.77%				
76.002.124-5	SR Inmobiliaria S.A.	UF	1,283,021	36,749	1,319,770	52,845	57,603	62,789	68,441	895,582	1,137,260	Monthly	8.65%	2,457,030	8.65%				
76.002.124-5	SR Inmobiliaria S.A.	UF	241,363	332,602	573,965	421,544	397,782	375,360	354,202	2,308,410	3,857,298	Monthly	-5.79%	4,431,263	-5.79%				
76.002.124-5	SR Inmobiliaria S.A.	UF	148,770	54,076	202,846	73,994	76,218	78,508	80,868	775,688	1,085,276	Monthly	2.96%	1,288,122	2.96%				
76.002.124-5	SR Inmobiliaria S.A.	UF	9,454	29,162	38,616	40,822	43,154	45,620	48,227	264,135	441,958	Monthly	5.57%	480,574	5.57%				
76.002.124-5	SR Inmobiliaria S.A.	UF	18,117	56,011	74,128	78,715	83,587	88,760	94,253	958,379	1,303,694	Monthly	6.02%	1,377,822	6.02%				
76.002.124-5	SR Inmobiliaria S.A.	UF	29,806	92,654	122,460	131,458	141,118	151,488	162,619	1,112,451	1,699,134	Monthly	7.11%	1,821,594	7.11%				
76.002.124-5	SR Inmobiliaria S.A.	UF	(131,897)	60,333	(71,564)	81,287	82,259	83,244	84,240	742,377	1,073,407	Monthly	1.19%	1,001,843	1.19%				
76.002.124-5	SR Inmobiliaria S.A.	UF	662,025	13,830	675,855	20,869	24,029	27,668	31,857	542,192	646,615	Monthly	14.18%	1,322,470	14.18%				
76.002.124-5	SR Inmobiliaria S.A.	UF	582,312	34,235	616,547	48,679	52,387	56,377	60,670	211,170	429,283	Monthly	7.36%	1,045,830	7.36%				



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			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years					Total non-current
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					ThCh\$
76.002.124-5	SR Inmobiliaria S.A.	UF	92,249	60,390	152,639	81,285	82,167	83,060	83,962	736,099	1,066,573	Monthly	1.08%	1,219,212	1.08%
76.002.124-5	SR Inmobiliaria S.A.	UF	131,709	45,807	177,516	61,177	61,292	61,407	61,522	517,200	762,598	Monthly	0.19%	940,114	0.19%
76.002.124-5	SR Inmobiliaria S.A.	UF	88,899	47,563	136,462	62,079	60,582	59,122	57,697	429,786	669,266	Monthly	-2.44%	805,728	-2.44%
76.002.124-5	SR Inmobiliaria S.A.	UF	999,950	46,303	1,046,253	66,272	71,855	77,907	84,470	279,994	580,498	Monthly	8.11%	1,626,751	8.11%
76.002.124-5	SR Inmobiliaria S.A.	UF	273,883	63,583	337,466	86,763	89,088	91,475	93,926	305,746	666,998	Monthly	2.65%	1,004,464	2.65%
76.002.124-5	SR Inmobiliaria S.A.	UF	76,886	51,456	128,342	71,750	75,513	79,474	83,643	1,014,750	1,325,130	Monthly	5.12%	1,453,472	5.12%
76.002.124-5	SR Inmobiliaria S.A.	UF	189,454	12,422	201,876	17,638	18,950	20,360	21,875	396,588	475,411	Monthly	7.20%	677,287	7.20%
76.002.124-5	SR Inmobiliaria S.A.	UF	145,686	52,900	198,586	71,602	72,844	74,107	75,392	681,313	975,258	Monthly	1.72%	1,173,844	1.72%
76.002.124-5	SR Inmobiliaria S.A.	UF	530,328	178,952	709,280	238,106	237,539	236,973	236,409	1,948,305	2,897,332	Monthly	-0.24%	3,606,612	-0.24%
76.002.124-5	SR Inmobiliaria S.A.	UF	9,465	29,335	38,800	41,403	44,181	47,145	50,309	433,483	616,521	Monthly	6.51%	655,321	6.51%
76.002.124-5	SR Inmobiliaria S.A.	UF	12,663	38,411	51,074	52,217	53,386	54,581	55,803	324,705	540,692	Monthly	2.22%	591,766	2.22%
76.002.124-5	SR Inmobiliaria S.A.	UF	21,644	68,550	90,194	100,477	111,932	124,693	138,909	2,268,898	2,744,909	Monthly	10.85%	2,835,103	10.85%
76.003.016-3	Inmobiliaria Los Toros S.A.	UF	48,999	153,766	202,765	221,794	242,608	265,376	290,280	882,305	1,902,363	Monthly	9.00%	2,105,128	9.00%
76.006.570-6	Com. y Construc. Lomas Ltda.	UF	(186)	(640)	(826)	(1,084)	(730)	1,433	1,882	198,831	200,332	Monthly	27.58%	199,506	27.58%
76.006.570-6	Com. y Construc. Lomas Ltda.	UF	1,504	4,739	6,243	6,880	7,940	9,882	10,889	189,278	224,869	Monthly	9.75%	231,112	9.75%
76.006.570-6	Com. y Construc. Lomas Ltda.	UF	(117)	(406)	(523)	(698)	(567)	511	682	99,642	99,570	Monthly	29.24%	99,047	29.24%
76.006.570-6	Com. y Construc. Lomas Ltda.	UF	333	1,088	1,421	1,685	2,358	3,976	4,712	144,722	157,453	Monthly	17.11%	158,874	17.11%
76.011.703-K	Inmobiliaria E Inversiones Korlaet Ltda.	UF	5,791	18,125	23,916	26,025	28,321	30,818	33,536	200,079	318,779	Monthly	8.48%	342,695	8.48%
76.011.703-K	Inmobiliaria E Inversiones Korlaet Ltda.	UF	6,894	21,415	28,309	30,341	32,518	34,852	37,353	213,016	348,080	Monthly	6.95%	376,389	6.95%
76.012.790-6	Inmobiliaria Larrain Fresno Ltda.	UF	914	3,133	4,047	5,266	6,851	8,915	11,600	215,387	248,019	Monthly	26.62%	252,066	26.62%
76.012.790-6	Inmobiliaria Larrain Fresno Ltda.	UF	1,011	3,305	4,316	5,118	6,068	7,195	8,531	105,729	132,641	Monthly	17.15%	136,957	17.15%
76.014.444-4	Inmobiliaria SRW S.A.	UF	17,820	55,964	73,784	80,826	88,539	96,989	106,245	1,550,386	1,922,985	Monthly	9.15%	1,996,769	9.15%
76.014.448-7	Inmobiliaria SRR S.A.	UF	33,923	35,351	69,274	53,175	61,008	69,995	80,305	562,228	826,711	Monthly	13.82%	895,985	13.82%
76.014.448-7	Inmobiliaria SRR S.A.	UF	15,508	47,922	63,430	67,287	71,377	75,717	80,320	780,360	1,075,061	Monthly	5.92%	1,138,491	5.92%
76.014.452-5	Inmobiliaria SRB S.A.	UF	2,119	6,635	8,754	9,537	10,391	11,320	12,333	1,128,921	1,172,502	Monthly	8.60%	1,181,256	8.60%
76.023.657-8	Holding Inmob Covarubias S.A.	UF	923	2,891	3,814	4,156	4,530	4,937	5,381	1,242,206	1,261,210	Monthly	8.64%	1,265,024	8.64%
76.023.657-8	Holding Inmob Covarubias S.A.	UF	198	623	821	898	983	1,076	1,177	301,265	305,399	Monthly	9.04%	306,220	9.04%
76.031.071-9	Salcobrand S.A.	UF	15,214	47,984	63,198	69,818	77,131	85,210	22,662	-	254,821	Monthly	10.00%	318,019	10.00%
76.034.644-6	Patio - Krc Chile II S.A.	UF	10,576	32,804	43,380	46,362	49,549	52,954	56,594	333,423	538,882	Monthly	6.67%	582,262	6.67%
76.036.846-6	Inmobiliaria Plusren Dos Ltda.	UF	4,084	12,505	16,589	17,278	17,997	18,745	19,525	36,142	109,687	Monthly	4.08%	126,276	4.08%
76.036.846-6	Inmobiliaria Plusren Dos Ltda.	UF	11,983	38,250	50,233	56,836	5,061	-	-	-	61,897	Monthly	12.41%	112,130	12.41%
76.039.524-2	Sociedad Constructora E Inmobiliaria Jcs Ltda.	UF	7,828	24,425	32,253	34,883	37,728	40,805	44,133	126,729	284,278	Monthly	7.87%	316,531	7.87%
76.039.524-2	Sociedad Constructora E Inmobiliaria Jcs Ltda.	UF	2,912	9,802	12,714	15,968	20,054	25,186	31,632	119,172	212,012	Monthly	23.01%	224,726	23.01%
76.042.516-8	Inmobiliaria E Inversiones Via Sole S.A.	UF	1,011	3,305	4,316	5,118	6,068	7,195	8,531	105,729	132,641	Monthly	17.15%	136,957	17.15%
76.046.651-4	Inmobiliaria Puente Ltda.	UF	12,305	38,588	50,893	55,589	60,718	66,321	72,441	515,493	770,562	Monthly	8.86%	821,455	8.86%
76.046.651-4	Inmobiliaria Puente Ltda.	UF	58,890	184,331	243,221	264,699	288,073	313,512	341,197	6,168,349	7,375,830	Monthly	8.49%	7,619,051	8.49%
76.050.151-4	Inmob Pta Arenas S.A.	UF	6,773	20,942	27,715	29,439	31,270	33,216	35,282	232,940	362,147	Monthly	6.05%	389,862	6.05%
76.062.587-6	Inmobiliaria Pisagua Ltda.	UF	2,329	4,640	6,969	8,353	10,011	12,000	14,383	163,305	208,052	Monthly	18.25%	215,021	18.25%



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			Up to 90 days	90 days to 1 year	Total current	1 year to 2	2 years to 3	3 years to 4	4 years to 5	Over 5			Total non-current	per the contract	per the contract
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$	ThCh\$	%
76.062.587-6	Inmobiliaria Pisagua Ltda.	UF	4,875	12,359	17,234	18,929	20,790	22,834	25,079	204,358	291,990	Monthly	9.41%	309,224	9.41%
76.068.860-6	Soc Inv E Inmob Maria Teresa Ortiz e Hijos Ltda.	CLP	3,423	10,390	13,813	14,143	14,482	14,828	15,183	296,918	355,554	Monthly	2.37%	369,367	2.37%
76.070.260-9	Inmobiliaria Y De Inversiones Las Brujas Ltda.	UF	6,709	21,386	28,095	31,705	35,780	40,378	45,567	229,526	382,956	Monthly	12.15%	411,051	12.15%
76.070.260-9	Inmobiliaria Y De Inversiones Las Brujas Ltda.	UF	5,219	16,901	22,120	25,749	29,975	34,894	40,620	227,768	359,006	Monthly	15.29%	381,126	15.29%
76.070.260-9	Inmobiliaria Y De Inversiones Las Brujas Ltda.	UF	4,422	14,408	18,830	22,183	26,133	30,786	36,268	209,760	325,130	Monthly	16.50%	343,960	16.50%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	3,204	7,705	10,909	12,581	14,510	16,735	19,302	482,002	545,130	Monthly	14.35%	556,039	14.35%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	11,595	33,442	45,037	49,313	53,995	59,122	64,735	1,145,790	1,372,955	Monthly	9.11%	1,417,992	9.11%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	3,644	3,092	6,736	9,102	12,299	16,620	22,458	335,382	395,861	Monthly	30.49%	402,597	30.49%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	10,784	22,062	32,846	36,414	40,370	44,755	49,617	953,745	1,124,901	Monthly	10.36%	1,157,747	10.36%
76.077.056-6	Inmobiliaria E Inversiones Las Vertientes Ltda.	UF	20,799	65,864	86,663	96,514	107,485	119,704	133,311	1,729,470	2,186,484	Monthly	10.81%	2,273,147	10.81%
76.077.161-9	Inversiones Cinco Terre S.A.	UF	14,329	44,861	59,190	64,447	70,170	76,402	83,187	897,048	1,191,254	Monthly	8.54%	1,250,444	8.54%
76.078.358-7	Inmobiliaria Paseo Los Angeles S.A.	UF	12,162	39,205	51,367	59,256	68,356	78,854	90,964	687,259	984,689	Monthly	14.37%	1,036,056	14.37%
76.091.932-2	Soc Arica Store S.A.	UF	6,517	20,768	27,285	30,768	34,695	39,123	44,116	589,183	737,885	Monthly	12.07%	765,170	12.07%
76.100.625-8	Rentas Patio I SpA	UF	3,804	12,084	15,888	17,799	19,941	22,340	25,027	1,452,427	1,537,534	Monthly	11.41%	1,553,422	11.41%
76.100.625-8	Rentas Patio I SpA	UF	11,143	33,877	45,020	46,231	47,475	48,751	50,062	1,239,408	1,431,927	Monthly	2.66%	1,476,947	2.66%
76.111.742-4	Inversiones Isla Kent SpA	UF	31,758	101,452	133,210	150,947	171,046	193,821	219,629	1,586,704	2,322,147	Monthly	12.57%	2,455,357	12.57%
76.116.212-6	Desarrollos Comerciales S.A.	UF	2,062	6,465	8,527	9,306	10,157	11,085	12,098	616,609	659,255	Monthly	8.78%	667,782	8.78%
76.116.212-6	Desarrollos Comerciales S.A.	UF	4,009	12,560	16,569	18,064	19,694	21,471	23,408	1,085,719	1,168,356	Monthly	8.67%	1,184,925	8.67%
76.116.212-6	Desarrollos Comerciales S.A.	UF	33,734	106,191	139,925	24,653	-	-	-	-	24,653	Monthly	9.63%	164,578	9.63%
76.121.300-8	Comercial Bulnes Ltda.	UF	28,260	88,841	117,101	128,537	141,089	154,867	169,991	995,268	1,589,752	Monthly	9.35%	1,706,853	9.35%
76.132.261-3	Inmob Mayorista Pte Alto S.A.	UF	5,164	17,342	22,506	28,141	35,188	43,999	55,016	1,702,973	1,865,317	Monthly	22.56%	1,887,823	22.56%
76.144.598-7	Inmob E Inversiones GP Ltda.	UF	7,624	30,887	38,511	58,719	78,773	57,847	-	-	195,339	Monthly	29.74%	233,850	29.74%
76.193.006-0	Soc. Comercial Los Italianos Ltda.	UF	36,686	113,373	150,059	158,531	160,465	170,254	180,640	308,816	978,706	Monthly	5.94%	1,128,765	5.94%
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	94	345	439	657	984	1,475	2,210	292,704	298,030	Monthly	41.13%	298,469	41.13%
76.204.814-0	Inmobiliaria E Inversiones Simmercardo Uno Ltda.	UF	12,537	39,023	51,560	55,495	59,729	64,287	69,192	892,716	1,141,419	Monthly	7.38%	1,192,799	7.38%
76.204.814-0	Inmobiliaria E Inversiones Simmercardo Uno Ltda.	UF	5,995	18,641	24,636	26,457	28,412	30,511	32,766	417,682	535,828	Monthly	7.15%	560,464	7.15%
76.237.858-2	Inmob. E Inv. Laura Muñoz A. E.I.R.L.	UF	38,914	122,542	161,456	177,827	195,856	215,714	237,585	1,596,338	2,423,320	Monthly	9.70%	2,584,776	9.70%
76.237.858-2	Inmob. E Inv. Laura Muñoz A. E.I.R.L.	UF	41,951	130,910	172,861	186,983	202,257	218,780	236,653	1,506,838	2,351,511	Monthly	7.88%	2,524,372	7.88%
76.251.380-3	Inversiones Y Transportes Rojas Ltda.	UF	9,519	30,497	40,016	45,605	51,976	59,237	67,511	255,736	480,065	Monthly	13.15%	520,081	13.15%
76.257.820-4	Inmobiliaria Montecristo Ltda.	UF	13,614	70,939	84,553	109,352	129,000	152,177	179,518	837,903	1,407,950	Monthly	16.64%	1,492,503	16.64%
76.259.200-2	Inmobiliaria E Inversiones Santo Domingo Ltda.	UF	8,465	27,795	36,260	43,377	51,890	62,074	74,257	27,860	259,458	Monthly	18.05%	295,718	18.05%
76.259.200-2	Inmobiliaria E Inversiones Santo Domingo Ltda.	UF	25,285	78,976	104,261	112,985	122,439	132,683	143,785	50,554	562,446	Monthly	8.06%	666,707	8.06%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	2,023	6,587	8,610	10,133	11,925	14,035	16,518	1,527,328	1,579,939	Monthly	16.40%	1,588,549	16.40%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	157	510	667	785	924	1,088	1,281	119,185	123,263	Monthly	16.45%	123,930	16.45%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	923	2,916	3,839	4,255	4,714	5,223	5,788	265,943	285,923	Monthly	10.30%	289,762	10.30%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	2,683	8,459	11,142	12,297	13,571	14,977	16,528	914,717	972,090	Monthly	9.90%	983,232	9.90%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,901	5,970	7,871	8,622	9,444	10,345	11,332	593,709	633,452	Monthly	9.15%	641,323	9.15%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,324	4,215	5,539	6,235	7,018	7,900	8,892	660,125	690,170	Monthly	11.89%	695,709	11.89%



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			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					ThCh\$
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	3,586	11,247	14,833	16,210	17,715	19,361	21,159	1,077,025	1,151,470	Monthly	8.91%	1,166,303	8.91%
76.417.620-0	Administradora Asai S.A.	UF	14,218	44,755	58,973	37,102	-	-	-	-	37,102	Monthly	9.62%	96,075	9.62%
76.452.349-0	Inmob. E Inv. Santa Rosa SpA.	UF	16,897	54,254	71,151	81,444	93,228	106,717	122,157	3,164,550	3,568,096	Monthly	13.59%	3,639,247	13.59%
76.452.349-0	Inmob. E Inv. Santa Rosa SpA.	UF	2,231	7,430	9,661	11,887	14,626	17,996	22,143	1,058,963	1,125,615	Monthly	20.92%	1,135,276	20.92%
76.840.072-5	Portugal Inmobiliaria Urbana Ltda.	UF	5,647	17,473	23,120	24,594	24,959	26,136	27,803	379,220	482,712	Monthly	6.20%	505,832	6.20%
76.842.460-8	Inmobiliaria Andalucia Ltda.	UF	8,175	26,344	34,519	39,794	45,874	52,884	60,964	412,211	611,727	Monthly	14.30%	646,246	14.30%
76.100.625-8	Rentas Patio I SpA	UF	1,667	5,297	6,964	7,806	8,750	9,807	10,992	613,968	651,323	Monthly	11.46%	658,287	11.46%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	3,481	10,942	14,423	15,829	17,373	19,066	20,925	234,066	307,259	Monthly	9.34%	321,682	9.34%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	981	3,107	4,088	4,556	5,078	5,661	6,310	637,813	659,418	Monthly	10.90%	663,506	10.90%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	2,238	7,058	9,296	10,265	11,334	12,515	13,819	159,010	206,943	Monthly	9.95%	216,239	9.95%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	3,845	12,144	15,989	17,710	19,616	21,727	24,065	280,901	364,019	Monthly	10.26%	380,008	10.26%
77.099.000-9	Inmobiliaria Nueva Vida	UF	9,229	29,384	38,613	43,466	48,927	55,075	61,996	134,594	344,058	Monthly	11.90%	382,671	11.90%
77.354.930-3	Supermercados Covarrubias y Cia Ltda.	UF	89	285	374	428	490	562	645	584,787	586,912	Monthly	13.75%	587,286	13.75%
77.398.570-7	Comercial Lubba Ltda.	UF	1,625	5,569	7,194	9,361	12,180	15,849	20,622	382,916	440,928	Monthly	26.62%	448,122	26.62%
77.401.270-2	Sociedad Inmobiliaria y de Inversiones Samo Ltda.	UF	6,664	21,046	27,710	30,697	34,008	37,675	41,738	169,331	313,449	Monthly	10.28%	341,159	10.28%
77.542.730-2	Inversiones Tucapel S.A.	UF	13,991	33,208	47,199	54,577	63,109	72,976	84,384	1,394,936	1,669,982	Monthly	14.61%	1,717,181	14.61%
77.893.820-0	Manuel Jimenez	UF	2,762	9,757	12,519	17,282	7,115	-	-	-	24,397	Monthly	32.68%	36,916	32.68%
78.086.990-9	Soc Inv San Isidro Ltda.	UF	320	1,119	1,439	1,952	2,647	3,591	4,872	85,630	98,692	Monthly	30.89%	100,131	30.89%
78.102.180-6	Inmob Caupolican Ltda.	UF	(1,234)	1,282	48	7,149	15,195	24,302	34,600	5,691,559	5,772,805	Monthly	11.65%	5,772,853	11.65%
78.103.570-K	Inmobiliaria Vittorio Y Cia Ltda.	UF	255	857	1,112	1,389	1,734	2,166	2,706	2,083,977	2,091,972	Monthly	22.45%	2,093,084	22.45%
78.146.230-6	Myne S.A.	UF	36,800	115,678	152,478	167,342	183,655	201,558	221,206	1,728,381	2,502,142	Monthly	9.34%	2,654,620	9.34%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	46,684	148,391	195,075	218,870	245,568	275,523	309,131	2,260,829	3,309,921	Monthly	11.56%	3,504,996	11.56%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	2,835	9,351	12,186	14,709	17,753	21,428	25,864	241,621	321,375	Monthly	18.96%	333,561	18.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	5,520	17,719	23,239	26,587	30,418	34,800	39,815	310,539	442,159	Monthly	13.54%	465,398	13.54%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	2,243	7,329	9,572	11,343	13,441	15,927	18,873	165,599	225,183	Monthly	17.09%	234,755	17.09%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	10,283	32,262	42,545	46,514	50,852	55,596	60,782	408,596	622,340	Monthly	8.95%	664,885	8.95%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	6,819	21,626	28,445	31,773	35,489	39,639	44,276	319,089	470,266	Monthly	11.11%	498,711	11.11%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	10,823	34,176	44,999	49,833	55,187	61,115	67,681	474,330	708,146	Monthly	10.25%	753,145	10.25%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	22,991	72,464	95,455	105,321	116,206	128,217	141,469	1,083,815	1,575,028	Monthly	9.88%	1,670,483	9.88%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	4,294	13,095	17,389	18,640	19,981	21,418	22,958	6,053	89,050	Monthly	6.97%	106,439	6.97%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,684	11,574	15,258	16,724	18,330	20,090	22,020	194,470	271,634	Monthly	9.21%	286,892	9.21%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	19,390	58,287	77,677	87,303	98,122	110,282	123,948	34,130	453,785	Monthly	11.74%	531,462	11.74%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	6,196	17,655	23,851	29,031	35,335	43,009	52,349	15,440	175,164	Monthly	19.81%	199,015	19.81%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	7,291	23,062	30,353	33,726	37,473	41,636	46,261	612,030	771,126	Monthly	10.58%	801,479	10.58%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	7,747	24,675	32,422	36,525	41,147	46,354	52,220	717,389	893,635	Monthly	11.98%	926,057	11.98%
78.867.820-7	Soc Inv Torca	UF	3,170	9,940	13,110	14,313	15,627	17,061	18,626	150,942	216,569	Monthly	8.81%	229,679	8.81%
78.873.500-6	Inversiones Salinas Ltda.	UF	2,762	9,757	12,519	17,282	7,115	-	-	-	24,397	Monthly	32.68%	36,916	32.68%
79.698.330-2	Inmob. y Constructora Veinticuatro de Enero Ltda.	UF	3,469	11,407	14,876	17,848	21,414	25,692	66,562	1,925,456	2,056,972	Monthly	18.35%	2,071,848	18.35%



Tax ID No	Creditor	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 year	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\$
79.782.680-4	Construcciones Korlaet Ltda.	UF	5,909	18,592	24,501	26,936	29,613	32,556	35,791	220,154	345,050	Monthly	9.51%	369,551	9.51%
79.959.800-0	Soc Comercial E Inmob Uncastillo Ltda.	UF	5,174	16,018	21,192	22,566	24,030	25,588	27,247	130,858	230,289	Monthly	6.30%	251,481	6.30%
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	16,300	51,653	67,953	75,781	84,513	94,250	105,108	659,664	1,019,316	Monthly	10.95%	1,087,269	10.95%
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	61,896	196,143	258,039	287,769	320,924	357,899	399,134	2,504,979	3,870,705	Monthly	10.95%	4,128,744	10.95%
79.991.280-5	Inversiones Santa Fidelmira S.A.	UF	15,073	46,317	61,390	64,403	67,564	70,880	74,358	209,423	486,628	Monthly	4.80%	548,018	4.80%
79.991.280-5	Inversiones Santa Fidelmira S.A.	UF	11,588	36,405	47,993	52,614	57,681	63,236	69,325	736,073	978,929	Monthly	9.23%	1,026,922	9.23%
79.991.280-5	Inversiones Santa Fidelmira S.A.	UF	38,870	120,074	158,944	168,501	178,633	-	-	-	347,134	Monthly	5.85%	506,078	5.85%
79.993.230-K	Sociedad Inversiones Araucana Ltda.	UF	8,685	27,409	36,094	39,923	44,157	48,841	54,021	1,187,772	1,374,714	Monthly	10.12%	1,410,808	10.12%
79.993.230-K	Sociedad Inversiones Araucana Ltda.	UF	4,392	13,627	18,019	19,273	20,614	22,048	23,581	359,816	445,332	Monthly	6.74%	463,351	6.74%
80.522.300-6	Kolraet y Cia Ltda.	UF	20,314	63,482	83,796	90,903	98,612	106,976	116,048	870,032	1,282,571	Monthly	8.17%	1,366,367	8.17%
80.683.200-6	Juan Nuñez R Y Otro	Ch\$	113	372	485	585	707	854	1,031	236,220	239,397	Monthly	19.04%	239,882	19.04%
81.392.000-K	Sabas Chahuan E Hijos Ltda.	UF	6,412	20,901	27,313	32,213	37,992	44,808	52,847	640,500	808,360	Monthly	16.62%	835,673	16.62%
81.788.500-4	Rabie S.A.	UF	11,917	36,230	48,147	49,443	50,773	52,139	53,541	705,202	911,098	Monthly	2.66%	959,245	2.66%
81.795.100-7	Arzobispado De Santiago	UF	4,651	14,856	19,507	22,100	25,038	28,367	32,138	1,881,923	1,989,566	Monthly	12.55%	2,009,073	12.55%
84.301.800-9	Comercial Las Brujas S.A.	UF	634	2,007	2,641	2,936	3,263	3,626	4,030	513,972	527,827	Monthly	10.61%	530,468	10.61%
86.899.700-1	Inmobiliaria Prodeco S.A.	UF	26,540	83,084	109,624	119,332	129,901	141,405	153,928	1,300,886	1,845,452	Monthly	8.52%	1,955,076	8.52%
88.883.600-4	Distribuidora Y Supermercado Diez Ltda.	UF	40,277	126,266	166,543	181,800	198,455	216,636	236,482	1,393,255	2,226,628	Monthly	8.80%	2,393,171	8.80%
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	608	1,900	2,508	2,721	2,953	3,205	3,478	184,479	196,836	Monthly	8.20%	199,344	8.20%
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	8,345	25,390	33,735	34,702	35,697	36,720	37,772	1,035,593	1,180,484	Monthly	2.83%	1,214,219	2.83%
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	7,038	21,494	28,532	29,566	30,636	31,745	32,895	981,669	1,106,511	Monthly	3.56%	1,135,043	3.56%
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	1,761	5,481	7,242	7,795	8,390	9,031	9,720	463,603	498,539	Monthly	7.38%	505,781	7.38%
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	1,895	5,829	7,724	8,117	8,530	8,963	9,419	332,274	367,303	Monthly	4.97%	375,027	4.97%
92.985.000-9	Satel Inversiones Inmobiliarias S.A.	UF	114,031	358,335	472,366	518,101	568,264	623,284	683,631	3,207,688	5,600,968	Monthly	9.28%	6,073,334	9.28%
92.985.000-9	Satel Inversiones Inmobiliarias S.A.	UF	1,304	4,190	5,494	6,294	9,994	26,357	30,192	1,099,675	1,172,512	Monthly	13.66%	1,178,006	13.66%
95.133.000-0	Inversiones Insigne Ltda.	UF	17,061	50,395	67,456	65,393	63,392	61,453	15,067	-	205,305	Monthly	-3.10%	272,761	-3.10%
96.439.000-2	Distribucion Y Serv D&S S.A.	UF	15,148	48,115	63,263	70,876	79,404	88,959	99,663	340,349	679,251	Monthly	11.42%	742,514	11.42%
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	14,996	47,508	62,504	69,669	77,657	86,561	96,486	-	330,373	Monthly	10.90%	392,877	10.90%
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	17,062	53,704	70,766	77,867	85,679	94,276	103,736	-	361,558	Monthly	9.60%	432,324	9.60%
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	2,457	7,626	10,083	10,790	11,546	12,355	12,084	-	46,775	Monthly	6.79%	56,858	6.79%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	5,418	16,744	22,162	23,519	24,958	26,486	28,108	1,026,952	1,130,023	Monthly	5.96%	1,152,185	5.96%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	6,584	20,418	27,002	28,852	30,829	32,941	35,199	1,280,812	1,408,633	Monthly	6.65%	1,435,635	6.65%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	620	1,991	2,611	2,989	3,421	3,915	4,481	431,253	446,059	Monthly	13.58%	448,670	13.58%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	13,949	43,868	57,817	63,513	69,771	76,645	84,197	4,196,287	4,490,413	Monthly	9.43%	4,548,230	9.43%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	4	15	19	28	41	59	85	51,511	51,724	Monthly	37.28%	51,743	37.28%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	7,780	24,152	31,932	34,184	36,596	39,177	41,940	1,700,756	1,852,653	Monthly	6.84%	1,884,585	6.84%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	329	1,064	1,393	1,620	1,885	2,193	2,551	308,621	316,870	Monthly	15.24%	318,263	15.24%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	710	2,302	3,012	3,512	4,095	4,774	5,566	692,324	710,271	Monthly	15.44%	713,283	15.44%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	7,998	25,305	33,303	37,022	41,155	45,750	50,858	1,781,862	1,956,647	Monthly	10.63%	1,989,950	10.63%



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			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years			Over 5 years	Total non-current	per the contract	Nominal per the contract
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	%	ThCh\$	%	
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	535	1,705	2,240	2,531	2,859	3,230	3,649	148,957	161,226	Monthly	12.26%	163,466	12.26%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	1,718	5,482	7,200	8,144	9,211	10,419	11,786	486,788	526,348	Monthly	12.39%	533,548	12.39%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	5,135	16,157	21,292	23,417	25,754	28,325	31,152	1,574,542	1,683,190	Monthly	9.55%	1,704,482	9.55%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	5,334	16,514	21,848	23,263	24,770	26,375	28,083	667,433	769,924	Monthly	6.29%	791,772	6.29%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	4,617	14,353	18,970	20,367	21,867	23,477	25,206	876,921	967,838	Monthly	7.13%	986,808	7.13%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	200	693	893	1,188	1,582	2,107	2,805	655,474	663,156	Monthly	28.98%	664,049	28.98%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	1,400	4,328	5,728	6,080	6,454	6,851	7,272	443,511	470,168	Monthly	5.98%	475,896	5.98%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	6,731	21,513	28,244	32,031	36,326	41,197	46,721	1,284,410	1,440,685	Monthly	12.65%	1,468,929	12.65%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	9,894	31,221	41,115	45,470	50,286	55,613	61,504	1,436,451	1,649,324	Monthly	10.11%	1,690,439	10.11%
96.661.550-8	Inmobiliaria E Inversiones Alexis Chahuan S.A.	UF	8,247	25,978	34,225	37,719	41,571	45,816	50,494	463,845	639,445	Monthly	9.76%	673,670	9.76%
96.767.250-5	Inmobiliaria Inversur S.A.	UF	12,899	40,325	53,224	57,781	62,728	68,098	73,929	373,613	636,149	Monthly	8.24%	689,373	8.24%
96.767.450-8	Gestora de patrimonios S.A.	UF	9,349	29,433	38,782	42,696	47,006	51,751	56,975	125,771	324,199	Monthly	9.66%	362,981	9.66%
96.792.130-0	Inmob. Jaen S.A.	UF	4,627	14,516	19,143	20,929	22,882	25,017	27,352	1,386,692	1,482,872	Monthly	8.96%	1,502,015	8.96%
96.808.880-7	Importaciones E Inversiones Valencia	UF	78,848	246,095	324,943	351,620	380,487	376,160	-	-	1,108,267	Monthly	7.92%	1,433,210	7.92%
96.899.330-5	Pasmar S.A.	UF	4,042	10,178	14,220	15,313	16,490	17,757	19,122	304,984	373,666	Monthly	7.43%	387,886	7.43%
96.899.330-5	Pasmar S.A.	UF	5,700	12,731	18,431	21,354	24,741	28,665	33,211	855,835	963,806	Monthly	14.81%	982,237	14.81%
96.902.160-9	Inmobiliaria E Inversiones Iturrieta S.A.	UF	19,916	6,834	26,750	-	-	-	-	-	-	Monthly	17.56%	26,750	17.56%
96.929.630-6	Plusren S.A.	UF	8,777	27,229	36,006	38,501	41,170	44,023	47,074	-	170,768	Monthly	6.72%	206,774	6.72%
96.929.630-6	Plusren S.A.	UF	11,088	34,880	45,968	50,526	55,536	61,043	67,096	-	234,201	Monthly	9.49%	280,169	9.49%
96.929.630-6	Plusren S.A.	UF	4,439	13,795	18,234	19,561	20,983	22,509	24,146	-	87,199	Monthly	7.04%	105,433	7.04%
96.929.630-6	Plusren S.A.	UF	2,811	8,729	11,540	12,362	13,242	14,184	15,194	-	54,982	Monthly	6.90%	66,522	6.90%
96.929.630-6	Plusren S.A.	UF	6,495	20,545	27,040	30,051	33,397	37,116	41,249	-	141,813	Monthly	10.60%	168,853	10.60%
96.929.630-6	Plusren S.A.	UF	14,748	46,141	60,889	66,202	71,977	78,257	85,085	-	301,521	Monthly	8.39%	362,410	8.39%
96.929.630-6	Plusren S.A.	UF	7,904	24,478	32,382	34,501	36,757	39,162	41,723	-	152,143	Monthly	6.35%	184,525	6.35%
99.532.200-0	Empresa Proulx Chile S.A.	UF	4,326	13,717	18,043	20,145	22,490	25,108	28,031	1,511,537	1,607,311	Monthly	11.06%	1,625,354	11.06%
99.539.770-6	Inmobiliaria Uncastillo Ltda.	UF	20,615	65,410	86,025	96,176	107,548	120,251	134,455	-	458,430	Monthly	11.22%	544,455	11.22%
Total finance leases that classify as financial leases			8,779,777	7,921,826	16,701,603	11,229,304	12,081,848	12,931,606	13,588,807	149,920,937	199,752,477			216,454,080	



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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 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\$	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%



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	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
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$				%	contract	%
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	232,766	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%		



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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\$				
76.062.587-6	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%



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\$				
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	173,189	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 Pisquera 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	26,710	1,099,746	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%



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 Corpída 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 Corpída 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 Corpída 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 Corpída 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 Corpída 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 Corpída 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 Corpída 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 Corpída 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 Corpída 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%
Total finance leases that classify as financial leases			2,562,477	13,920,812	16,483,289	10,936,000	11,684,864	12,568,199	13,388,223	175,141,288	223,718,549			240,201,838	



Additional information:

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

- Termination, renewals and amendments:

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

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

In general, the Company may sublease stores or space within the stores. For the nine-month period ended September 30, 2018, income from subleasing space amounted to ThCh\$9,721,281 (ThCh\$8,543,352 as of September 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\$900,254 and ThCh\$870,293, for the nine-month periods ended September 30, 2018 and 2017, respectively.

**iii. Additional information**

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

As of September 30, 2018 (Unaudited)	Up to 1 years ThCh\$	From 1 to 5 years ThCh\$	Over 5 years ThCh\$	Total ThCh\$
Minimum financial lease payment payable	37,078,298	121,171,407	261,071,381	419,321,086
Minimum financial lease payment payable, present value	16,701,603	49,831,565	149,920,912	216,454,080
Future financial expense in financial leases	20,376,695	71,339,842	111,150,469	202,867,006

As of December 31, 2017	Up to 1 years ThCh\$	From 1 to 5 years ThCh\$	Over 5 years ThCh\$	Total ThCh\$
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, 2018	Additions showing movements	Additions without movements	Interes Devengado	Payments of capital, borrowings and bonds	Payments of principal owed on finance lease arrangements	Derecognition of finance leases	Payments of interests	Foreign currency translation and indexadjusted differences	Consolidation adjustment	Closing balance as of September 30, 2018 (Unaudited)
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Bank borrowings	145,494,437	13,772,376	299,365	4,288,286	(57,320,258)	-	-	(4,727,157)	2,565,519	-	104,372,568
Obligations with the public	398,904,140	95,180,509	1,838,059	14,532,049	(182,202,400)	-	-	(20,359,993)	3,385,787	-	311,278,151
Obligations under finance lease arrangements	9,614,471	-	31,728,369	838,915	-	(4,617,465)	-	(859,239)	453,638	-	37,158,689
Lease liabilities qualifying as finance leases											
arrendamiento financieros	240,201,838	-	1,736,290	16,674,741	-	(8,045,781)	(1,695,053)	(16,674,741)	5,063,078	(20,806,292)	216,454,080
Derivative	3,198,255	-	1,340,949	-	-	-	-	(4,003,787)	-	-	535,417
Total	797,413,141	108,952,885	36,943,032	36,333,991	(239,522,658)	(12,663,246)	(1,695,053)	(46,624,917)	11,468,022	(20,806,292)	669,798,905



20. TRADE AND OTHER PAYABLES

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

	Corrientes	
	09.30.2018	12.31.2017
	Unaudited	
	ThCh\$	ThCh\$
Payables to suppliers	390,124,603	401,382,501
Withholdings	5,612,369	5,580,447
Other payables for acquisition of property, plant and equipment	70,930	69,016
Other payables for expenses and services	5,299,766	5,120,865
Other trade payables	<u>2,966,106</u>	<u>2,206,979</u>
Totale	<u>404,073,774</u>	<u>414,359,808</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 September 30, 2018 and December 31, 2017:

	Non-current	
	09.30.2018	12.31.2017
	Unaudited	
	ThCh\$	ThCh\$
Other payables for acquisition of property, plant and equipment	<u>134,395</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 September 30, 2018, the average payment term is 51.5 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 09.30.2018 (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	281,530,004	39,000,471	1,048,886	-	-	-	321,579,361
Services	19,689,954	2,153,606	361,663	42	-	-	22,205,265
Other	40,441,958	-	-	-	-	-	40,441,958
Total	341,661,916	41,154,077	1,410,549	42	-	-	384,226,584

SUPPLIERS WITH PAYMENTS DUE AS OF 09.30.2018 (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	-	283,773	42,251	65,687	177,454	109,983	679,148
Services	4,061,581	949,131	85,823	66,992	29,324	26,020	5,218,871
Total	4,061,581	1,232,904	128,074	132,679	206,778	136,003	5,898,019

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
Total	343,264,853	53,670,669	1,063,872	-	-	-	397,999,394

SUPPLIERS WITH PAYMENTS PAST DUE 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	-	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
Total	2,698,994	101,110	171,794	92,698	150,374	168,137	3,383,107

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

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As of September 30, 2018 and December 31, 2017, the main suppliers per segment, per purchase volume are detailed as follows:

September 30, 2018

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

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



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21. OTHER PROVISIONS

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

a. Detail

The detail is as follows:

	Current		Non-current	
	09.30.2018	12.31.2017	09.30.2018	12.31.2017
	Unaudited ThCh\$	Unaudited ThCh\$	Unaudited ThCh\$	Unaudited ThCh\$
Provision for lawsuits	<u>1,130,629</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:

Movements in provisions	Current	Non-current
	ThCh\$	ThCh\$
Balance as of January 1, 2018	1,227,464	-
Increase in current provisions	2,098,099	-
Reversal in current provisions	<u>(2,194,934)</u>	<u>-</u>
Balance as of September 30, 2018 (Unaudited)	<u>1,130,629</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 September 30, 2018 y December 31, 2017, the detail of balances of provisions for employee benefits is the following:

	Current		Non-current	
	09.30.2018	12.31.2017	09.30.2018	12.31.2017
	Unaudited		Unaudited	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Provision for bonuses	7,779,911	8,103,214	3,408,365	2,225,717
Accrued vacations	7,764,913	8,836,046	-	-
Severance indemnity payments	260,089	119,300	535,601	473,522
Total	15,804,913	17,058,560	3,943,966	2,699,239



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	10,751,823	1,182,648	5,852,935	-
Use of provisions	<u>(11,075,126)</u>	<u>-</u>	<u>(6,924,068)</u>	<u>-</u>
Balance as of September 30, 2018 (unaudited)	<u>7,779,911</u>	<u>3,408,365</u>	<u>7,764,913</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	<u>(18,990,452)</u>	<u>-</u>	<u>(8,009,583)</u>	<u>-</u>
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	254,487	263,030
Use of provisions	<u>(113,698)</u>	<u>(200,951)</u>
Balance as of September 30, 2016 (Unaudited)	<u>260,089</u>	<u>535,601</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	<u>(229,121)</u>	<u>-</u>
Balance as of December 31, 2017	<u>119,300</u>	<u>473,522</u>

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



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23. OTHER NON-FINANCIAL LIABILITIES

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

	Current		Non-current	
	09.30.2018	12.31.2017	09.30.2018	12.31.2017
	Unaudited		Unaudited	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Prepaid leases (1)	1,861,161	1,840,799	6,875,927	8,094,136
Value-added tax	2,847,148	674,621	-	-
Prepaid income for lease of space	645,669	752,396	-	-
Other prepaid income	161,154	168,666	-	-
Total	5,515,132	3,436,482	6,875,927	8,094,136

(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:

	September 30, 2018 (Unaudited)			
	Maturity			
	0 to 1 year	1 to 5 years	Over 5 years	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Prepaid leases	1,861,161	6,875,927	-	8,737,088

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

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

a) Contingencies

As of September 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 for 30 days and subsequently for an additional 30 day period through August 30, 2017, as a



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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 September 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 4,628,209.
2. As of September 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 65,066.
3. As of September 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 1,208,811.
4. As of September 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 533,926.

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5. As of September 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 507,179.

6. As of September 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 UF 361,245.

7. As of September 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 UF 170,843.

8. As of September 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\$ 2,991,049 and UF 66,155.

9. As of September 30, 2018, SMU S.A. has obligations with Banco Itaú CorpBanca for UF 6,516.

10. As of September 30, 2018, Rendic Hermanos S.A. has obligations with Banco BICE for UF 148,870.

11. As of September 30, 2018, Rendic Hermanos S.A. has obligations with Banco Itaú CorpBanca for UF 247,100.

12. As of September 30, 2018, Rendic Hermanos S.A. has obligations with Banco Rabobank for UF 48,291.

13. As of September 30, 2018, Rendic Hermanos S.A. has obligations with Banco del Estado de Chile for UF 8,164.

14. As of September 30, 2018, Abu Gosch y Compañía Limitada has obligations with Banco de Créditos e Inversiones for UF 2,794

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. and Abu Gosch Y Cía. Ltda. used, as of September 30, 2018, ThCh\$4,423,051 and the share by bank is as follows:

a. Banco Crédito e Inversiones	5.3%
b. Banco de Chile	10.4%
c. Banco Estado de Chile	42.8%
d. Banco Consorcio	35.6%
e. Banco Itaú CorpBanca	5.8%

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

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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.

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

Term	09.30.2018 Amount committed ThCh\$	12.31.2017 Amount committed ThCh\$
0 to 1 year	42,861,213	43,112,387
1 to 5 years	195,278,159	198,225,538
Over 5 years	<u>474,210,303</u>	<u>488,795,979</u>
Total	<u><u>712,349,675</u></u>	<u><u>730,133,904</u></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 September 30, 2018, because of the situations referred to in the preceding paragraph, ThCh\$298,509 and ThCh\$591,002, respectively are pending collection.



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d) Lawsuits:

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

	September 30, 2018 (Unaudited)			December 31, 2017		
	No. of cases	Amount ThCh\$	Provision ThCh\$	No. of cases	Amount ThCh\$	Provision ThCh\$
Civil	10	449,969	67,742	8	188,402	49,379
Collection	-	-	-	2	59,613	5,613
Indemnification for damages on contract termination	7	413,030	50,000	2	78,800	12,500
Other lawsuits	3	36,939	17,742	4	49,989	31,266
Labor	66	695,023	199,305	54	595,909	249,504
Compensation for work accidents	8	244,596	65,000	13	354,716	117,010
Wrongful dismissal and collection of social security and healthcare payments	58	450,427	134,305	41	241,193	132,494
Labor fines	148	357,049	357,049	138	372,015	372,015
Labor fines (1)	148	357,049	357,049	138	372,015	372,015
Local court	125	404,685	124,754	84	501,496	145,044
Breach of Consumer Protection Law and Civil Action	24	154,122	40,517	34	245,941	64,843
Breach of security guards regulation and other	78	130,964	49,410	35	137,506	57,170
Indemnification for damages on contract termination	23	119,599	34,827	15	118,049	23,031
Sanitary investigations	186	381,779	381,779	198	411,522	411,522
Sanitary investigations	186	381,779	381,779	198	411,522	411,522
Total	535	2,288,505	1,130,629	482	2,069,344	1,227,464

(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 September 30, 2018 and December 31, 2017, other lawsuits exist, which Management believes could potentially generate losses, which are detailed as follows:

	September 30, 2018 (Unaudited)			December 31, 2017		
	No. of cases	Amount ThCh\$	Provision ThCh\$	No. of cases	Amount ThCh\$	Provision ThCh\$
Arbitration	1	867,947	-	-	-	-
Compensation for contract termination	1	867,947	-	-	-	-
Civil	2	190,000	-	3	1,222,857	-
Collection	-	-	-	1	1,032,857	-
Indemnification for damages on contract termination	2	190,000	-	2	190,000	-
Labor	21	148,059	-	11	298,415	-
Compensation for work accidents	4	91,083	-	3	82,346	-
Wrongful dismissal and collection of social security and healthcare payments	17	56,976	-	8	216,069	-
Local court	15	142,157	-	16	161,901	-
Breach of Consumer Protection Law and Civil Action	5	29,836	-	8	62,689	-
Indemnification for damages on contract termination	7	98,968	-	5	86,343	-
Breach of security guards regulation, Alcohol Law and others	3	13,353	-	3	12,869	-
Total	39	1,348,163	-	30	1,683,173	-

e) Restrictions

Definitions

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

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



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

Restrictions with Banks and Financial Institutions

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

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

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

As of September 30, 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 September 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 September 30, 2018.



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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.

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 September 30, 2017; /b/ 2 times from December 31, 2017 through September 30, 2019; and /c/ 2.5 times from December 31, 2019 through the remaining term of the Line Issuance Contract.

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

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

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

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

As of September 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.

Financial Indicators

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

Detail	ThCh\$
Cash on hand	95,940,914
Financial liability	669,798,905
Financial debt	453,344,825
Equity	693,813,513
EBITDA (*)	152,105,965
EBITDAR (*)	212,970,670
Finance expense (*)	61,072,147
Finance income (*)	1,365,440

Detail	Indicador
Net financial liability/equity	0.83
EBITDA / Net finance expense	2.55
Net financial liability / EBITDAR	2.69
Net financial debt / EBITDA	2.35

(*) 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 September 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 September 30, 2018 and December 31, 2017, the Company's main shareholders are detailed as follows:

Shareholder as of September 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	5.080%	FIP Epsilon	3.637%
FIP Epsilon	3.385%	FIP Alpha	3.326%
Compass Small Cap Chile Fondo de Inversion	3.217%	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	2.577%	Compass Small Cap Chile Fondo de Inversion	2.510%
BTG Pactual Chile S.A. Corredores de Bolsa	2.416%	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	2.234%	BTG Pactual Chile S.A. Corredores de Bolsa	2.157%
Corp Group Holding Inversiones Ltda.	1.973%	Corp Group Holding Inversiones Ltda.	2.120%
Larrain Vial S.A. Corredores de Bolsa	1.713%	Agrícola Corniglia Ltda.	1.665%
Banco Itau Corp Banca por Cuenta de Inver. Extranjeros	1.601%	Chile Fondo de Inversión Small Cap	1.434%
FIP Moneda S.A. AFI para Pionero	1.585%	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%
Chile Fondo de Inversión Small Cap	1.292%	Bravo y Cia. S.A.	1.099%
FIP Santander Small Cap	1.275%	Banco de Chile por Cuenta de Terceros no Residentes	1.068%
Otros	15.595%	Otros	15.407%
Total	<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 September 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 September 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 September 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.

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

	ThCh\$
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 September 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 September 30, 2017 (Unaudited)	<u>1,100,290,045</u>

(*) At an Extraordinary Shareholders' Meeting held on April 26, 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

	ThCh\$
Balance as of January 1, 2018	137,677,533
Foreign currency translation difference - foreign subsidiaries	809,547
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 September 30, 2018 (Unaudited)	<u>147,924,527</u>
Balance as of January 1, 2017	147,372,878
Foreign currency translation difference - foreign subsidiaries	196,541
Cash flow hedging reserve	(2,871,368)
Expenses for issuance and placement of shares (Note 26)	<u>(4,167,163)</u>
Balance as of September 30, 2017 (Unaudited)	<u>140,530,888</u>

**g. Movements in retained earnings**

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

	ThCh\$
Balance as of January 1, 2018	(740,067,795)
Profit for the period	22,178,572
Net effect of deferred taxes, IFRS 9 on associates	(172,000)
Net effect of deferred taxes, IFRS 9 on SMU S.A.	(117,334)
Capitalization of accumulated deficit	740,067,795
Business combination with Inmobiliaria SMU S.A.	<u>257,775</u>
Balance as of September 30, 2018 (Unaudited)	<u><u>22,147,013</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:

	09.30.2018	09.30.2017
	Unaudited	Unaudited
	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.



SMU



28. NON-CONTROLLING INTERESTS

The detail of this caption is the following:

Company	Non-controlling interest percentage		Equity		Profit or loss	
	09.30.2018 Unaudited	12.31.2017	09.30.2018 Unaudited	12.31.2017	09.30.2018 Unaudited	09.30.2017 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 09.30.2018 Unaudited	01.01.2017 09.30.2017 Unaudited	07.01.2018 09.30.2018 Unaudited	07.01.2017 09.30.2017 Unaudited
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Continuing operations	22,358,042	8,754,020	7,401,710	3,538,092
Discontinued operations	(179,470)	542,728	-	160,143
Weighted average number of basic shares outstanding during the period	<u>5,741,807,625</u>	<u>4,700,690,409</u>	<u>5,772,576,856</u>	<u>4,797,576,856</u>
Basic earnings (losses) per share - Continuing operations	<u>0.00389</u>	<u>0.00186</u>	<u>0.00128</u>	<u>0.00074</u>
Basic earnings (losses) per share - Discontinued operations	<u>(0.00003)</u>	<u>0.00012</u>	<u>0.00000</u>	<u>0.00003</u>
Total basic earnings (losses) per share	<u>0.00386</u>	<u>0.00198</u>	<u>0.00128</u>	<u>0.00077</u>

During the nine-month and three-month periods ended September 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.



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30. REVENUE

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

	01.01.2018	01.01.2017	07.01.2018	07.01.2017
	09.30.2018	09.30.2017	09.30.2018	09.30.2017
	Unaudited	Unaudited	Unaudited	Unaudited
		Restated		Restated
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Sales revenue	1,682,869,468	1,649,903,606	571,635,795	564,704,201
Revenue from service rendering	9,721,281	8,543,352	3,260,738	3,097,081
Other income	<u>5,940,252</u>	<u>4,079,985</u>	<u>2,193,378</u>	<u>895,443</u>
Total	<u>1,698,531,001</u>	<u>1,662,526,943</u>	<u>577,089,911</u>	<u>568,696,725</u>

31. ADMINISTRATIVE AND DISTRIBUTION EXPENSES

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

	01.01.2018	01.01.2017	07.01.2018	07.01.2017
	09.30.2018	09.30.2017	09.30.2018	09.30.2017
	Unaudited	Unaudited	Unaudited	Unaudited
		Restated		Restated
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Freight expenses	<u>(20,563,698)</u>	<u>(18,058,369)</u>	<u>(6,981,068)</u>	<u>(6,222,807)</u>



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

	01.01.2018	01.01.2017	07.01.2018	07.01.2017
	09.30.2018	09.30.2017	09.30.2018	09.30.2017
	Unaudited	Unaudited	Unaudited	Unaudited
		Restated		Restated
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Personnel expenses (Note 32)	(168,925,719)	(172,674,460)	(56,820,281)	(57,211,751)
Services	(62,326,378)	(59,254,165)	(20,645,684)	(19,884,364)
Lease and shared expenses	(45,803,177)	(42,930,449)	(15,162,555)	(14,669,905)
Depreciation and amortization	(37,497,845)	(36,398,645)	(12,266,309)	(11,815,664)
Advertising expenses	(15,046,410)	(15,058,918)	(4,806,995)	(4,663,113)
Materials	(12,465,110)	(13,450,800)	(4,102,431)	(4,511,180)
Maintenance	(11,836,770)	(11,543,048)	(3,774,439)	(3,670,931)
IT services	(10,429,326)	(9,251,788)	(3,191,767)	(3,067,820)
Credit card commissions	(9,731,075)	(8,703,303)	(3,575,578)	(3,219,218)
External services	(6,376,460)	(7,676,008)	(2,231,384)	(2,683,906)
Other	(3,022,545)	(2,473,969)	(967,286)	(602,572)
Insurance	(3,318,745)	(3,067,918)	(1,267,417)	(1,024,995)
Travels, transportation and paperwork	(2,952,737)	(2,738,295)	(1,044,258)	(940,125)
Fines and sanctions	(1,197,156)	(975,080)	(24,899)	(398,083)
Business patents and municipal permits	(716,803)	(837,705)	(424,363)	(275,989)
Allowance for doubtful accounts	(173,058)	(166,222)	(50,052)	(44,416)
Total	<u>(391,819,314)</u>	<u>(387,200,773)</u>	<u>(130,355,698)</u>	<u>(128,684,032)</u>

32. PERSONNEL EXPENSES

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

	01.01.2018	01.01.2017	07.01.2018	07.01.2017
	09.30.2018	09.30.2017	09.30.2018	09.30.2017
	Unaudited	Unaudited	Unaudited	Unaudited
		Restated		Restated
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Wages and salaries	(119,026,803)	(123,021,028)	(40,271,566)	(40,941,865)
Employee benefits	(35,967,812)	(37,366,728)	(12,473,835)	(12,273,977)
Other personnel expenses	(13,931,104)	(12,286,704)	(4,074,880)	(3,995,909)
Total	<u>(168,925,719)</u>	<u>(172,674,460)</u>	<u>(56,820,281)</u>	<u>(57,211,751)</u>



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33. OTHER GAINS (LOSSES)

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

	01.01.2018 09.30.2018 Unaudited	01.01.2017 09.30.2017 Unaudited Restated	07.01.2018 09.30.2018 Unaudited	07.01.2017 09.30.2017 Unaudited Restated
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Other income (expenses):				
Insurance recoveries	308,738	1,628,022	98,446	51,549
Lease contract termination/changes (*)	629,170	723,773	584,083	909,204
Loss from sale and disposal of property, plant and equipment	(539,476)	(1,161,862)	(323,189)	(162,899)
Loss from fire / flood / earthquake in stores	(1,384,296)	(306,241)	(1,332,669)	(47,745)
Loss related to sale of interest in investment of Unicard S.A.	-	(280,175)	-	-
Loss from sale of Construmart S.A.	(834,488)	-	-	-
Adjustment for reconciliation to suppliers	1,025,257	-	155,999	-
Restructuring by Operational Efficiency Plan (**)	(8,364,502)	-	(487,376)	-
Gain from favorable outcome of lawsuit in favor of SMU S.A.	-	553,226	-	(41,641)
Other	17,372	(178,838)	(337)	(55,052)
Total	(9,142,225)	977,905	(1,305,043)	653,416

(*) 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\$8,364,502. This plan generates 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 nine-month and three-month periods ended September 30, 2018 and 2017, the detail of finance income is the following:

	01.01.2018 09.30.2018 Unaudited	01.01.2017 09.30.2017 Unaudited Restated	07.01.2018 09.30.2018 Unaudited	07.01.2017 09.30.2017 Unaudited Restated
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Interests obtained in investments	770,689	692,390	166,165	156,975
Interests on leases of stores classified as finance leases	<u>271,056</u>	<u>-</u>	<u>79,371</u>	<u>-</u>
Total	<u>1,041,745</u>	<u>692,390</u>	<u>245,536</u>	<u>156,975</u>

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

	01.01.2018 09.30.2018 Unaudited	01.01.2017 09.30.2017 Unaudited Restated	01.07.2018 09.30.2018 Unaudited	01.07.2017 09.30.2017 Unaudited Restated
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Interests and expenses for financial liabilities and other	(28,404,018)	(32,796,740)	(4,339,478)	(11,242,270)
Interests on leases of stores classified as finance leases	(16,674,741)	(17,855,812)	(5,375,851)	(5,830,764)
Interests on finance leases	<u>(841,428)</u>	<u>(344,460)</u>	<u>(483,872)</u>	<u>(110,944)</u>
Total	<u>(45,920,187)</u>	<u>(50,997,012)</u>	<u>(10,199,201)</u>	<u>(17,183,978)</u>

35. FOREIGN CURRENCY EXCHANGE DIFFERENCES

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

Concept	Currency	01.01.2018 09.30.2018 Unaudited	01.01.2017 09.30.2017 Unaudited Restated	07.01.2018 09.30.2018 Unaudited	07.01.2017 09.30.2017 Unaudited Restated
		ThCh\$	ThCh\$	ThCh\$	ThCh\$
Cash and cash equivalents	US\$	44,921	408,547	(2,480)	408,123
Trade payables due to related parties	US\$	6,024	1,594,168	(1,563)	(7,202)
Other financial liabilities	US\$	799,924	1,035,214	(279,982)	450,017
Trade payables	US\$	<u>(100,790)</u>	<u>(950,295)</u>	<u>(9,838)</u>	<u>(438,176)</u>
Total		<u>750,079</u>	<u>2,087,634</u>	<u>(293,863)</u>	<u>412,762</u>



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36. INCOME (EXPENSE) FOR INFLATION-ADJUSTED UNITS

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

Concept	Index-adjusted unit	01.01.2018	01.01.2017	07.01.2018	07.01.2017
		09.30.2018	09.30.2017	09.30.2018	09.30.2017
		Unaudited	Unaudited	Unaudited	Unaudited
		ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade and other receivables	UF	(12,194)	(129,240)	(5,056)	(220,276)
Interest-bearing loans	UF	(13,298,118)	(6,572,998)	(4,919,697)	452,093
Other	UF	330,900	(216,845)	179,995	10,060
Total		<u>(12,979,412)</u>	<u>(6,919,083)</u>	<u>(4,744,758)</u>	<u>241,877</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.

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

ASSETS	Supermarkets		Construction supplies		Other (*)		Total	
	09.30.2018	12.31.2017	09.30.2018	12.31.2017	09.30.2018	12.31.2017	09.30.2018	12.31.2017
	Unaudited ThCh\$	ThCh\$	Unaudited ThCh\$	ThCh\$	Unaudited ThCh\$	ThCh\$	Unaudited ThCh\$	ThCh\$
Current assets								
Cash and cash equivalents	92,694,225	50,206,087	-	-	3,246,689	60,334,275	95,940,914	110,540,362
Other current financial assets	16,833	15,431	-	-	-	-	16,833	15,431
Other current non- financial assets	17,801,883	17,247,231	-	-	6,952,124	5,392,437	24,754,007	22,639,668
Trade and other receivables, current	39,890,882	47,332,842	-	-	301,703	(260,040)	40,192,585	47,072,802
Trade receivables due from related parties, current	20,514,596	56,381,082	-	-	(11,709,158)	(42,018,540)	8,805,438	14,362,542
Inventories	188,849,693	194,156,534	-	-	-	-	188,849,693	194,156,534
Current tax assets	7,211,090	5,104,506	-	-	390,235	218,468	7,601,325	5,322,974
Non-current assets or assets groups for disposal classified as held-for-sale	-	-	-	101,311,138	-	-	-	101,311,138
Total curent assets	366,979,202	370,443,713	-	101,311,138	(818,407)	23,666,600	366,160,795	495,421,451
Non-current assets:								
Other non-current financial assets	68,767	66,280	-	-	175,000	175,000	243,767	241,280
Other non-financial non-current assets	19,060,119	24,643,893	-	-	58,696	4,502	19,118,815	24,648,395
Trade and other receivables, non current	3,040,001	2,296,251	-	-	41,610	72,355	3,081,611	2,368,606
Equity accounted investees	-	-	-	-	1,997,245	3,075,911	1,997,245	3,075,911
Intangible assers other than goodwill	61,576,493	67,517,352	-	-	11,380,355	10,767,054	72,956,848	78,284,406
Goodwill	356,991,627	356,559,491	-	-	117,693,963	117,693,963	474,685,590	474,253,454
Property, plant and equipment, net	432,374,182	406,010,918	-	-	3,405,556	3,960,384	435,779,738	409,971,302
Deferred tax assets	333,992,570	328,270,647	-	-	97,435,023	85,059,448	431,427,593	413,330,095
Total non-current assets	1,207,103,759	1,185,364,832	-	-	232,187,448	220,808,617	1,439,291,207	1,406,173,449
TOTAL ASSETS	1,574,082,961	1,555,808,545	-	101,311,138	231,369,041	244,475,217	1,805,452,002	1,901,594,900

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



SMU



LIABILITIES AND EQUITY

	Supermarkets		Construction supplies		Other (*)		Total	
	09.30.2018	12.31.2017	09.30.2018	12.31.2017	09.30.2018	12.31.2017	09.30.2018	12.31.2017
	Unaudited ThCh\$	ThCh\$	Unaudited ThCh\$	ThCh\$	Unaudited ThCh\$	ThCh\$	Unaudited ThCh\$	ThCh\$
Current liabilities								
Other current financial liabilities	30,400,978	25,308,937	-	-	70,778,779	45,033,388	101,179,757	70,342,325
Trade and other payables	397,910,282	408,723,841	-	-	6,163,492	5,635,967	404,073,774	414,359,808
Trade payables due to related entities, current	524,379,322	545,246,847	-	-	(520,094,501)	(541,889,860)	4,284,821	3,356,987
Other current provisions	1,113,637	1,195,490	-	-	16,992	31,974	1,130,629	1,227,464
Provisions for employee benefits, current	9,726,209	9,307,304	-	-	6,078,704	7,751,256	15,804,913	17,058,560
Other current non-financial liabilities	5,515,132	3,436,482	-	-	-	-	5,515,132	3,436,482
Non-current liabilities or liability groups for disposal classified as held-for-sale	-	-	-	60,929,254	-	-	-	60,929,254
Total current liabilities	969,045,560	993,218,901	-	60,929,254	(437,056,534)	(483,437,275)	531,989,026	570,710,880
Non-current liabilities:								
Other financial liabilities, non-current	236,251,244	240,957,769	-	-	332,367,904	486,113,047	568,619,148	727,070,816
Other payables, non-current	96,420	121,525	-	-	37,975	53,948	134,395	175,473
Deferred tax liabilities	76,027	69,582	-	-	-	-	76,027	69,582
Provision for employee benefits, non-current	1,098,657	848,276	-	-	2,845,309	1,850,963	3,943,966	2,699,239
Other non-current non-financial liabilities	6,875,927	8,094,136	-	-	-	-	6,875,927	8,094,136
Total non-current liabilities	244,398,275	250,091,288	-	-	335,251,188	488,017,958	579,649,463	738,109,246
Net equity attributable to owners of								
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)	52,193,911	(273,720,031)	-	-	(30,046,898)	(466,347,764)	22,147,013	(740,067,795)
Other reserves	(200,176,011)	(196,121,310)	-	40,381,884	348,100,538	293,416,959	147,924,527	137,677,533
Non-controlling interests	47,841	46,281	-	-	(47,841)	(46,290)	-	(9)
Total equity	360,639,126	312,498,356	-	40,381,884	333,174,387	239,894,534	693,813,513	592,774,774
TOTAL EQUITY AND LIABILITIES	1,574,082,961	1,555,808,545	-	101,311,138	231,369,041	244,475,217	1,805,452,002	1,901,594,900

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

**SMU**

Detail of the consolidation adjustment:

Trade receivables due from related parties, current	09.30.2018 ThCh\$ Unaudited	12.31.2017 ThCh\$
Total trade receivables due from related parties not included in the consolidation of SMU	8,805,438	14,362,542
Total trade receivables due from subsidiaries included in the consolidation of SMU	524,547,948	454,318,550
Consolidation adjustment SMU Group	<u>(545,062,544)</u>	<u>(510,699,632)</u>
Total	<u>(11,709,158)</u>	<u>(42,018,540)</u>
Trade payables due to related entities, current	09.30.2018 ThCh\$ Unaudited	12.31.2017 ThCh\$
Total current trade payables due to related parties not included in the consolidation of SMU	4,284,821	3,356,987
Total trade payables due to subsidiaries included in the consolidation of SMU	20,683,222	(34,547,215)
Consolidation adjustment SMU Group	<u>(545,062,544)</u>	<u>(510,699,632)</u>
Total	<u>(520,094,501)</u>	<u>(541,889,860)</u>



	Supermarkets		Construction supplies		Other (*)		Total	
	09.30.2018	09.30.2017	09.30.2018	09.30.2017	09.30.2018	09.30.2017	09.30.2018	09.30.2017
	Unaudited	Unaudited	Unaudited	Unaudited Restated	Unaudited	Unaudited	Unaudited	Unaudited Restated
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Statement of comprehensive income								
Revenue	1,697,681,605	1,662,445,289	-	-	849,396	81,654	1,698,531,001	1,662,526,943
Cost of sales	(1,214,166,152)	(1,194,438,278)	-	-	6,200	187,671	(1,214,159,952)	(1,194,250,607)
Gross profit	483,515,453	468,007,011	-	-	855,596	269,325	484,371,049	468,276,336
Distribution costs	(20,557,573)	(18,056,136)	-	-	(6,125)	(2,233)	(20,563,698)	(18,058,369)
Administrative expenses	(352,961,760)	(353,319,844)	-	-	(38,857,554)	(33,880,929)	(391,819,314)	(387,200,773)
Other income (expense)	(8,187,215)	1,258,080	-	-	(955,010)	(280,175)	(9,142,225)	977,905
Finance income	1,897,262	2,161,247	-	-	(855,517)	(1,468,857)	1,041,745	692,390
Finance costs	(50,764,751)	(51,517,355)	-	-	4,844,564	520,343	(45,920,187)	(50,997,012)
Share of losses of associates, joint ventures and equityaccounted investees	(106,883)	92,278	-	-	(2,172,896)	(1,307,597)	(2,172,896)	(1,307,597)
Income (expense) from inflation adjusted units	(5,272,362)	(3,076,265)	-	-	(7,707,050)	(3,842,818)	(12,979,412)	(6,919,083)
Profit (loss) before tax	47,562,171	45,549,016	-	-	(43,997,030)	(37,997,585)	3,565,141	7,551,431
Income tax revenue (expense)	4,842,769	(12,100,825)	-	-	13,950,132	13,303,414	18,792,901	1,202,589
Profit (loss) from continuing operations	52,404,940	33,448,191	-	-	(30,046,898)	(24,694,171)	22,358,042	8,754,020
Profit (loss) from discontinued operations	-	-	(179,470)	542,728	-	-	(179,470)	542,728
Profit (loss) for the year	52,404,940	33,448,191	(179,470)	542,728	(30,046,898)	(24,694,171)	22,178,572	9,296,748
Depreciation and amortization	(35,144,264)	(35,508,561)	-	-	(2,353,581)	(890,084)	(37,497,845)	(36,398,645)
EBITDA for the period (1)	145,140,384	132,139,592	-	-	(35,654,502)	(32,723,753)	109,485,882	99,415,839

(*) 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	
	07.01.2018 09.30.2018	07.01.2017 09.30.2017	07.01.2018 09.30.2018	07.01.2017 09.30.2017	07.01.2018 09.30.2018	07.01.2017 09.30.2017	07.01.2018 09.30.2018	07.01.2017 09.30.2017
	Unaudited	Unaudited	Unaudited	Unaudited Restated	Unaudited	Unaudited	Unaudited	Unaudited Restated
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Statement of comprehensive income								
Revenue	576,526,433	569,008,134	-	-	563,478	(311,409)	577,089,911	568,696,725
Cost of sales	(411,989,705)	(410,633,181)	-	-	6,020	594	(411,983,685)	(410,632,587)
Gross profit	164,536,728	158,374,953	-	-	569,498	(310,815)	165,106,226	158,064,138
Distribution costs	(6,979,743)	(6,221,970)	-	-	(1,325)	(837)	(6,981,068)	(6,222,807)
Administrative expenses	(117,047,351)	(116,796,305)	-	-	(13,308,347)	(11,887,727)	(130,355,698)	(128,684,032)
Other income (expense)	(1,313,250)	653,415	-	-	8,207	1	(1,305,043)	653,416
Finance income	532,017	648,331	-	-	(286,481)	(491,356)	245,536	156,975
Finance costs	(17,139,212)	(17,121,640)	-	-	6,940,011	(62,338)	(10,199,201)	(17,183,978)
Share of losses of associates, joint ventures and equityaccounted investees	-	-	-	-	(1,064,817)	(503,441)	(1,064,817)	(503,441)
Income (expense) from inflation adjusted units	(288,935)	479,760	-	-	(4,928)	(66,998)	(293,863)	412,762
	(1,934,688)	104,455	-	-	(2,810,070)	137,422	(4,744,758)	241,877
Profit (loss) before tax	20,365,566	20,120,999	-	-	(9,958,252)	(13,186,089)	10,407,314	6,934,910
Income tax revenue (expense)	(6,331,548)	(6,467,012)	-	-	3,325,944	3,070,194	(3,005,604)	(3,396,818)
Profit (loss) from continuing operations	14,034,018	13,653,987	-	-	(6,632,308)	(10,115,895)	7,401,710	3,538,092
Profit (loss) from discontinued operations	-	-	-	160,143	-	-	-	160,143
Profit (loss) for the year	14,034,018	13,653,987	-	160,143	(6,632,308)	(10,115,895)	7,401,710	3,698,235
Depreciation and amortization	(11,519,087)	(11,491,660)	-	-	(747,222)	(324,004)	(12,266,309)	(11,815,664)
EBITDA for the period (1)	52,028,721	46,848,338	-	-	(11,992,952)	(11,875,375)	40,035,769	34,972,963



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Reconciliation of the information of reported segments under IFRS

	09.30.2018	09.30.2017
	Unaudited	Unaudited
		Restated
	ThCh\$	ThCh\$
Revenue		
Total revenue from reported segments	1,697,681,605	1,662,445,289
Total revenue from other segments	<u>849,396</u>	<u>81,654</u>
Total consolidated revenue	<u>1,698,531,001</u>	<u>1,662,526,943</u>
	09.30.2018	09.30.2017
	Unaudited	Unaudited
		Restated
	ThCh\$	ThCh\$
Profit before tax		
Profit before tax from reported segments	47,562,171	45,549,016
Profit before tax from other segments	<u>(43,997,030)</u>	<u>(37,997,585)</u>
Consolidated profit before tax	<u>3,565,141</u>	<u>7,551,431</u>
	09.30.2018	12.31.2017
	Unaudited	
	ThCh\$	ThCh\$
Assets		
Assets from reported segments	1,574,082,961	1,657,119,683
Assets from other segments	<u>231,369,041</u>	<u>244,475,217</u>
Total consolidated assets	<u>1,805,452,002</u>	<u>1,901,594,900</u>
	09.30.2018	12.31.2017
	Unaudited	
	ThCh\$	ThCh\$
Liabilities		
Liabilities from reported segments	1,213,443,835	1,304,239,443
Liabilities from other segments	<u>(101,805,346)</u>	<u>4,580,683</u>
Total consolidated liabilities	<u>1,111,638,489</u>	<u>1,308,820,126</u>
	09.30.2018	09.30.2017
	Unaudited	Unaudited
		Restated
	ThCh\$	ThCh\$
EBITDA		
EBITDA from reported segments	145,140,384	132,139,592
EBITDA from other segments	<u>(35,654,502)</u>	<u>(32,723,753)</u>
Total consolidated EBITDA	<u>109,485,882</u>	<u>99,415,839</u>



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Geographic Information:

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

	09.30.2018 Unaudited	09.30.2017 Unaudited Restated
	ThCh\$	ThCh\$
Revenue		
Chile	1,666,876,684	1,631,869,088
Peru	31,654,317	30,657,855
Total consolidated revenue	<u>1,698,531,001</u>	<u>1,662,526,943</u>
	09.30.2018 Unaudited	12.31.2017
	ThCh\$	ThCh\$
Non-current assets (*)		
Chile	995,587,920	980,682,989
Peru	12,275,694	12,160,365
Total consolidated non-current assets	<u>1,007,863,614</u>	<u>992,843,354</u>

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

	09.30.2018 Unaudited	09.30.2017 Unaudited Restated
	ThCh\$	ThCh\$
EBITDA		
Chile	110,351,802	100,657,974
Peru	(865,920)	(1,242,135)
Total Consolidated EBITDA	<u>109,485,882</u>	<u>99,415,839</u>

Main customer:

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

The movements in cash flows for the years ended September 30, 2018 and 2017, is the following:

	Supermarkets	Other (*)	Total 09.30.2018 (Unaudited)
	ThCh\$	ThCh\$	ThCh\$
Operating activities	94,484,687	-	94,484,687
Investing activities	(38,321,440)	44,853,408	6,531,968
Financing activities	(13,675,109)	(101,940,994)	(115,616,103)
Total	42,488,138	(57,087,586)	(14,599,448)

	Supermarkets	Other (*)	Total 09.30.2017 (Unaudited)
	ThCh\$	ThCh\$	ThCh\$
Operating activities	52,757,720	-	52,757,720
Investing activities	(27,561,265)	7,726,930	(19,834,335)
Financing activities	(38,452,908)	(993,428)	(39,446,336)
Total	(13,256,453)	6,733,502	(6,522,951)

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

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

ASSETS	Retailers		Wholesalers		Total supermarket segment	
	09.30.2018	12.31.2017	09.30.2018	12.31.2017	09.30.2018	12.31.2017
	Unaudited ThCh\$	ThCh\$	Unaudited ThCh\$	ThCh\$	Unaudited ThCh\$	ThCh\$
Current assets:						
Cash and cash equivalents	79,440,392	38,415,333	13,253,833	11,790,754	92,694,225	50,206,087
Other current financial assets	16,833	15,431	-	-	16,833	15,431
Other current non-financial assets	13,967,460	15,637,214	3,834,423	1,610,017	17,801,883	17,247,231
Trade and other receivables, current	29,948,197	36,358,526	9,942,685	10,974,316	39,890,882	47,332,842
Trade receivables due from related parties, current	20,510,157	33,797,185	4,439	22,583,897	20,514,596	56,381,082
Inventories	141,550,160	152,460,156	47,299,533	41,696,378	188,849,693	194,156,534
Current tax assets	2,014,941	1,354,806	5,196,149	3,749,700	7,211,090	5,104,506
Total current assets	287,448,140	278,038,651	79,531,062	92,405,062	366,979,202	370,443,713
Non-current assets:						
Other non-current financial assets	68,767	66,280	-	-	68,767	66,280
Other non-financial non-current assets	16,604,062	22,462,419	2,456,057	2,181,474	19,060,119	24,643,893
Trade and other receivables, non-current	2,562,012	1,936,676	477,989	359,575	3,040,001	2,296,251
Equity-accounted investees	-	-	-	-	-	-
Intangible assets other than goodwill	26,721,032	30,834,235	34,855,461	36,683,117	61,576,493	67,517,352
Goodwill	309,730,830	309,730,830	47,260,797	46,828,661	356,991,627	356,559,491
Property, plant and equipment, net	338,618,875	308,706,228	93,755,307	97,304,690	432,374,182	406,010,918
Deferred tax assets	279,581,154	292,609,292	54,411,416	35,661,355	333,992,570	328,270,647
Total non-current assets	973,886,732	966,345,960	233,217,027	219,018,872	1,207,103,759	1,185,364,832
TOTAL ASSETS	1,261,334,872	1,244,384,611	312,748,089	311,423,934	1,574,082,961	1,555,808,545



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LIABILITIES AND EQUITY

	Retailers		Wholesalers		Total supermarket segment	
	09.30.2018	12.31.2017	09.30.2018	12.31.2017	09.30.2018	12.31.2017
	Unaudited ThCh\$	ThCh\$	Unaudited ThCh\$	ThCh\$	Unaudited ThCh\$	ThCh\$
Current liabilities:						
Other current financial liabilities	19,646,949	14,696,205	10,754,029	10,612,732	30,400,978	25,308,937
Trade and other payables	320,720,564	332,146,203	77,189,718	76,577,638	397,910,282	408,723,841
Trade payables due to related entities, current	368,251,499	427,516,969	156,127,823	117,729,878	524,379,322	545,246,847
Other current provisions	954,009	1,050,110	159,628	145,380	1,113,637	1,195,490
Provisions for employee benefits, current	7,634,856	7,440,432	2,091,353	1,866,872	9,726,209	9,307,304
Other current non-financial liabilities	5,183,448	3,070,714	331,684	365,768	5,515,132	3,436,482
Total current liabilities	722,391,325	785,920,633	246,654,235	207,298,268	969,045,560	993,218,901
Non-current liabilities:						
Other non-current financial liabilities	174,328,629	177,094,495	61,922,615	63,863,274	236,251,244	240,957,769
Non-current liabilities	-	1,888	96,420	119,637	96,420	121,525
Deferred tax liabilities	76,027	69,582	-	-	76,027	69,582
Provision for employee benefits, non-current	762,450	592,249	336,207	256,027	1,098,657	848,276
Other non-current non-financial liabilities	6,875,927	8,094,136	-	-	6,875,927	8,094,136
Total non-current liabilities	182,043,033	185,852,350	62,355,242	64,238,938	244,398,275	250,091,288
Net equity attributable to owners of						
Share capital	456,158,271	683,888,732	52,415,114	98,404,684	508,573,385	782,293,416
Accumulated deficit	31,822,244	(150,230,305)	20,371,667	(123,489,726)	52,193,911	(273,720,031)
Other reserves	(131,129,867)	(261,095,081)	(69,046,144)	64,973,771	(200,176,011)	(196,121,310)
Non-controlling interests	49,866	48,282	(2,025)	(2,001)	47,841	46,281
Total equity	356,900,514	272,611,628	3,738,612	39,886,728	360,639,126	312,498,356
TOTAL LIABILITIES AND EQUITY	1,261,334,872	1,244,384,611	312,748,089	311,423,934	1,574,082,961	1,555,808,545



	Retailers		Wholesalers		Total supermarket segment	
	09.30.2018	09.30.2017	09.30.2018	09.30.2017	09.30.2018	09.30.2017
	Unaudited ThCh\$	Unaudited ThCh\$	Unaudited ThCh\$	Unaudited ThCh\$	Unaudited ThCh\$	Unaudited ThCh\$
Statement of comprehensive income						
Revenue	1,234,200,182	1,211,117,127	463,481,423	451,328,162	1,697,681,605	1,662,445,289
Cost of sales	(842,758,075)	(824,811,271)	(371,408,077)	(369,627,007)	(1,214,166,152)	(1,194,438,278)
Gross profit	391,442,107	386,305,856	92,073,346	81,701,155	483,515,453	468,007,011
Distribution costs	(16,943,690)	(15,042,660)	(3,613,883)	(3,013,476)	(20,557,573)	(18,056,136)
Administrative expenses	(286,651,874)	(285,760,620)	(66,309,886)	(67,559,224)	(352,961,760)	(353,319,844)
Other income (expense)	(627,095)	1,170,756	(7,560,120)	87,324	(8,187,215)	1,258,080
Finance income	1,628,888	1,885,095	268,374	276,152	1,897,262	2,161,247
Finance costs	(39,146,031)	(41,453,471)	(11,618,720)	(10,063,884)	(50,764,751)	(51,517,355)
Share of losses of associates, joint ventures and equityaccounted investees	-	-	-	-	-	-
Foreign currency translation differences	(87,191)	115,288	(19,692)	(23,010)	(106,883)	92,278
Income (expense) from inflation adjusted units	(3,750,730)	(2,188,314)	(1,521,632)	(887,951)	(5,272,362)	(3,076,265)
Profit (loss) before tax	45,864,384	45,031,930	1,697,787	517,086	47,562,171	45,549,016
Income tax revenue (expense)	(14,299,914)	(13,200,289)	19,142,683	1,099,464	4,842,769	(12,100,825)
Profit (loss) from continuing operations	31,564,470	31,831,641	20,840,470	1,616,550	52,404,940	33,448,191
Profit (loss) from discontinued operations	-	-	-	-	-	-
Profit (loss) for the year	31,564,470	31,831,641	20,840,470	1,616,550	52,404,940	33,448,191
Depreciation and amortization	(26,222,817)	(26,554,864)	(8,921,447)	(8,953,697)	(35,144,264)	(35,508,561)
EBITDA for the period	114,069,360	112,057,440	31,071,024	20,082,152	145,140,384	132,139,592



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	Retailers		Wholesalers		Total supermarket segment	
	07.01.2018	07.01.2017	07.01.2018	07.01.2017	07.01.2018	07.01.2017
	09.30.2018	09.30.2017	09.30.2018	09.30.2017	09.30.2018	09.30.2017
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Statement of comprehensive income						
Revenue	416,914,287	412,765,693	159,612,146	156,242,441	576,526,433	569,008,134
Cost of sales	(283,846,328)	(280,876,956)	(128,143,377)	(129,756,225)	(411,989,705)	(410,633,181)
Gross profit	<u>133,067,959</u>	<u>131,888,737</u>	<u>31,468,769</u>	<u>26,486,216</u>	<u>164,536,728</u>	<u>158,374,953</u>
Distribution costs	(5,733,603)	(5,164,205)	(1,246,140)	(1,057,765)	(6,979,743)	(6,221,970)
Administrative expenses	(94,712,651)	(94,801,272)	(22,334,700)	(21,995,033)	(117,047,351)	(116,796,305)
Other income (expense)	(1,433,328)	751,893	120,078	(98,478)	(1,313,250)	653,415
Finance income	442,758	554,512	89,259	93,819	532,017	648,331
Finance costs	(13,055,009)	(13,737,084)	(4,084,203)	(3,384,556)	(17,139,212)	(17,121,640)
Share of losses of associates, joint ventures and equity accounted investees	-	-	-	-	-	-
Foreign currency translation differences	(279,687)	494,774	(9,248)	(15,014)	(288,935)	479,760
Income (expense) from inflation adjusted units	(1,400,366)	53,557	(534,322)	50,898	(1,934,688)	104,455
Profit (loss) before tax	<u>16,896,073</u>	<u>20,040,912</u>	<u>3,469,493</u>	<u>80,087</u>	<u>20,365,566</u>	<u>20,120,999</u>
Income tax revenue (expense)	(5,851,052)	(7,161,731)	(480,496)	694,719	(6,331,548)	(6,467,012)
Profit (loss) from continuing operations	<u>11,045,021</u>	<u>12,879,181</u>	<u>2,988,997</u>	<u>774,806</u>	<u>14,034,018</u>	<u>13,653,987</u>
Profit (loss) from discontinued operations	-	-	-	-	-	-
Profit (loss) for the year	<u>11,045,021</u>	<u>12,879,181</u>	<u>2,988,997</u>	<u>774,806</u>	<u>14,034,018</u>	<u>13,653,987</u>
Depreciation and amortization	<u>(8,550,552)</u>	<u>(8,552,343)</u>	<u>(2,968,535)</u>	<u>(2,939,317)</u>	<u>(11,519,087)</u>	<u>(11,491,660)</u>
EBITDA for the period	<u>41,172,257</u>	<u>40,475,603</u>	<u>10,856,464</u>	<u>6,372,735</u>	<u>52,028,721</u>	<u>46,848,338</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 September 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 September 30, 2018 and December 31, 2017, this caption comprises the following:

Assets	Foreign currency	Functional currency	09.30.2018 (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\$	499,504	-	-	-	518,804	-	-	-
Cash and cash equivalents	PEN	Ch\$	766,418	-	-	-	1,371,634	-	-	-
Total assets			1,265,922	-	-	-	1,890,438	-	-	-

Liabilities	Foreign currency	Functional currency	09.30.2018 (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 5 years ThCh\$	5 years or more ThCh\$
Other current financial liabilities (*)	US\$	Ch\$	2,954,469	2,335,378	-	-	6,941,023	1,225,718	-	-
Other non-current financial liabilities (*)	US\$	Ch\$	-	-	315,909	-	-	-	182,773,489	-
Total liabilities			2,954,469	2,335,378	315,909	-	6,941,023	1,225,718	182,773,489	-

(*) Net of derivatives.



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40. SUBSEQUENT EVENTS

On October 29, 2018, through an essential event, it was communicated that at the Ordinary Board of Directors' meeting held that same day, it was agreed to appoint the current Vice chairman Mrs. Pilar Dañobeitia Estades, as Chairman of the Board, replacing Mr. Alvaro Saieh Bendeck, who will be appointed as vice chairman.

Between October 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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