

SMU S.A.

Consolidated Financial Statements
as of December 31, 2019 and 2018
and for the years then ended

(With the Independent Auditors' Report Thereon)

SMU S.A.

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ThCh\$: Amounts expressed in thousands of Chilean pesos



Independent Auditors' Report

To the Shareholders and Directors of
SMU S.A.:

We have audited the accompanying consolidated financial statements of SMU S.A. and its subsidiaries, which comprise the consolidated statements of financial position as of December 31, 2019 and 2018, and the related consolidated statements of comprehensive income, changes in equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's responsibility for the consolidated financial statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with Auditing Standards Generally Accepted in Chile. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of SMU S.A. and its subsidiaries as of December 31, 2019 and 2018, and the results of their operations and their cash flows for the years then ended in accordance with International Financial Reporting Standards.

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

A handwritten signature in blue ink, appearing to read 'Alejandra Vicencio S.', is written over a faint, light blue grid pattern.

Alejandra Vicencio S.

KPMG SpA

Santiago, March 16, 2020



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**SMU S.A. AND
SUBSIDIARIES
CONSOLIDATED
FINANCIAL STATEMENTS
AS OF DECEMBER 31,
2019 AND 2018
AND FOR THE YEARS
THEN ENDED**



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SMU S.A. AND SUBSIDIARIES

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**SMU****SMU S.A. AND SUBSIDIARIES****CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**
AS OF DECEMBER 31, 2019 AND 2018
(In thousands of Chilean pesos - ThCh\$)

ASSETS	Note	12.31.2019	12.31.2018
	No.	ThCh\$	ThCh\$
Current assets:			
Cash and cash equivalents	6	50,810,338	82,643,983
Other financial assets, current	7	20,556	17,897
Other non-financial assets, current	8	17,955,437	20,245,174
Trade and other receivables, current	9	91,813,009	57,597,056
Trade receivables due from related parties, current	10	1,525,491	8,739,431
Inventories	11	195,744,022	194,938,323
Current tax assets	12	4,263,016	8,058,641
Total current assets		<u>362,131,869</u>	<u>372,240,505</u>
Total non-current assets:			
Other financial assets, non-current	7	250,047	244,749
Other non-financial assets, non-current	8	2,178,352	17,635,179
Receivables, non-current	9	1,525,368	2,738,036
Trade receivables due from related parties, non-current	10	7,000,000	-
Equity-accounted investees	15	14,275,946	2,838,872
Intangible assets other than goodwill	17	65,745,204	73,320,078
Goodwill	16	475,717,154	474,866,906
Property, plant and equipment, net	18	723,285,880	439,408,717
Deferred tax assets	12	425,721,851	429,105,580
Total non-current assets		<u>1,715,699,802</u>	<u>1,440,158,117</u>
TOTAL ASSETS		<u>2,077,831,671</u>	<u>1,812,398,622</u>

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

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

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION, CONTINUED
AS OF DECEMBER 31, 2019 AND 2018
(In thousands of Chilean pesos - ThCh\$)

LIABILITIES AND EQUITY	Note No.	12.31.2019 ThCh\$	12.31.2018 ThCh\$
Current liabilities:			
Other financial liabilities, current	19	139,326,993	96,599,573
Trade and other payables	20	382,858,400	418,290,522
Trade payables due to related parties, current	10	1,878,721	3,975,801
Other provisions, current	21	3,796,293	3,318,788
Tax liabilities, current	12	797,941	-
Employee benefits, current	22	21,532,745	16,694,676
Other non-financial liabilities, current	23	10,616,844	3,107,652
Total current liabilities		<u>560,807,937</u>	<u>541,987,012</u>
Non-current liabilities:			
Other financial liabilities, non-current	19	790,225,109	567,503,809
Trade payables, non-current	20	55,961	121,017
Deferred tax liabilities	12	76,128	80,813
Employee benefits, non-current	22	1,927,458	977,078
Other financial liabilities, non-current	23	3,323,497	6,449,600
Total non-current liabilities		<u>795,608,153</u>	<u>575,132,317</u>
Equity:			
Share capital	25	523,741,973	523,741,973
Retained earnings (accumulated deficit)	25	47,300,249	23,091,667
Other reserves	25-26	150,373,359	148,445,653
Equity attributable to the owners of the Parent		<u>721,415,581</u>	<u>695,279,293</u>
Non-controlling interests		<u>-</u>	<u>-</u>
Total equity		<u>721,415,581</u>	<u>695,279,293</u>
TOTAL LIABILITIES AND EQUITY		<u>2,077,831,671</u>	<u>1,812,398,622</u>

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



SMU S.A. AND SUBSIDIARIES

**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018
(In thousands of Chilean pesos - ThCh\$)**

	Note	01.01.2019	01.01.2018
	No.	12.31.2019	12.31.2018
		ThCh\$	ThCh\$
Statement of income			
Revenue	29	2,297,031,989	2,295,415,143
Cost of sales	11	<u>(1,615,166,287)</u>	<u>(1,641,622,644)</u>
Gross profit		<u>681,865,702</u>	<u>653,792,499</u>
Other income		-	-
Distribution costs	30	(31,335,181)	(28,388,220)
Administrative expenses	30	(538,742,881)	(522,850,319)
Other gains (losses)	32	(8,447,331)	(10,652,114)
Finance income	33	771,274	1,267,759
Finance costs	33	(50,056,832)	(56,051,057)
Share of loss on associates and joint ventures using the equity method	15	(3,331,565)	(2,980,776)
Foreign currency translation difference	34	482,564	659,581
Gain (loss) on income-adjusted units	35	<u>(11,406,483)</u>	<u>(17,921,127)</u>
Profit (loss) before taxes		<u>39,799,267</u>	<u>16,876,226</u>
Income tax benefit (expense)	12	<u>(5,215,578)</u>	<u>16,336,424</u>
Profit from continuing operations		<u>34,583,689</u>	<u>33,212,650</u>
Loss from discontinued operations	13	-	(179,470)
Profit for the year		<u>34,583,689</u>	<u>33,033,180</u>
Profit attributable to:			
Owners of the Parent	28	34,583,689	33,033,180
Non-controlling interests	28	-	-
Profit for the year		<u>34,583,689</u>	<u>33,033,180</u>
Earnings per share			
Basic earnings per share:			
Basic earnings per share	28	<u>0.00599</u>	<u>0.00575</u>
Basic earnings per share from continuing operations		0.00599	0.00578
Basic (losses) earnings per share from discontinued operations		-	(0.00003)
Diluted earnings per share:			
Diluted earnings per share	28	<u>0.00599</u>	<u>0.00575</u>
Diluted earnings per share from continuing operations		0.00599	0.00578
Basic losses (earnings) per share from discontinued operations		-	(0.00003)
Statement of comprehensive income			
Profit for the year		34,583,689	33,033,180
Components of other comprehensive income that will be reclassified to profit or loss for the year, before tax			
Foreign currency translation difference		1,927,706	1,330,672
Gain from hedging derivative instruments	25	<u>-</u>	<u>6,174,726</u>
Total other comprehensive income that will be reclassified to profit for the year, before tax		<u>1,927,706</u>	<u>7,505,398</u>
Income tax related to components of other comprehensive income that will be reclassified to profit or loss for the year			
Income tax related to cash flow hedges in other comprehensive income	25	<u>-</u>	<u>(1,574,555)</u>
Accumulated income taxes related to components of other comprehensive income that will be reclassified to profit or loss for the year			
		<u>-</u>	<u>(1,574,555)</u>
Other comprehensive income		<u>1,927,706</u>	<u>5,930,843</u>
Total comprehensive income		<u>36,511,395</u>	<u>38,964,023</u>
Comprehensive income attributable to:			
Comprehensive income (loss) attributable to the owners of the Parent		36,511,395	38,964,023
Comprehensive income (loss) attributable to non-controlling interests		<u>-</u>	<u>-</u>
Total comprehensive income		<u>36,511,395</u>	<u>38,964,023</u>

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



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SMU S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018
(In thousands of Chilean pesos - ThCh\$)

Statement of Cash Flows - Direct Method	Note No.	01.01.2019 12.31.2019 ThCh\$	01.01.2018 12.31.2018 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		2,714,008,089	2,708,830,361
Classes of cash payments			
Payments to suppliers for goods and services		(2,248,046,702)	(2,265,353,735)
Payments to and on behalf of employees		(222,576,466)	(227,872,997)
Other payments for operating activities		(99,136,610)	(91,489,583)
Cash flows generated from operating activities		144,248,311	124,114,046
Interest received, recorded as operating activities		771,274	1,267,759
Income taxes reimbursed (paid), classified as operating activities		-	(1,421,829)
Other receipts (payments), classified as operating activities		-	183,672
Net cash generated from operating activities		145,019,585	124,143,648
Cash flows from (used in) investing activities			
Cash flows from the loss of control of subsidiaries or other businesses, classified as investing activities		-	38,742,937
Cash flows used to obtain control over subsidiaries or other businesses, classified as investing activities		-	(329,810)
Cash flows used for the acquisition of non-controlling interest		(6,898,577)	(2,933,669)
Loans granted to related parties		(7,000,000)	(917,767)
Proceeds from sale of property, plant and equipment, recorded as investing activities		210,493	67,578
Acquisition of property, plant and equipment, recorded as investing activities		(35,568,942)	(38,167,605)
Acquisition of intangible assets, recorded as investing activities		(5,485,341)	(7,605,872)
Collections from related parties		-	258,885
Net cash (used in) from investing activities		(54,742,367)	(10,885,323)
Cash flows from (used in) financing activities			
Proceeds from the issue of shares	25	-	74,000,000
Proceeds from borrowings, classified as financing activities			
Proceeds from borrowings	19	123,438,148	101,635,711
Repayment of borrowings, classified as financing activities	19	(136,298,402)	(242,276,356)
Cash payments for liabilities under finance lease agreements, classified as financing activities	19	(48,095,651)	(22,698,462)
Dividends paid, classified as financing activities	25	(9,875,682)	-
Interest paid, classified as financing activities	19	(51,279,276)	(51,815,597)
Net cash from (used in) financing activities		(122,110,863)	(141,154,704)
Increase (decrease) in cash and cash equivalents before the effect of changes in exchange rate		(31,833,645)	(27,896,379)
Effects 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		(31,833,645)	(27,896,379)
Cash and cash equivalents as of January 1	6	82,643,983	110,540,362
Cash and cash equivalents as of December 31	6	50,810,338	82,643,983

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

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SMU S.A. AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2019 AND 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. 1076 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, CorpGroup Inversiones Ltda. and Retail Holding S.A. with total ownership interest of 52.50% at the end of this year.

As of December 31, 2019, the controlling shareholder of the SMU Group is the Saieh family through ownership interest of 46.80% 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 and Retail Holding S.A.

Since its inception, the SMU Group has acquired and integrated more than 58 supermarket chains, achieving as of September 30, 2019 a market share of 20.37% in the supermarket industry, considering the last 12 months.

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



SMU



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

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

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

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

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

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

Accordingly, and as a result of the 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 has decreased.

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



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Until April 2018, the SMU Group operated through 2 business segments: the supermarkets, which includes retailers, wholesalers, convenience stores and web-based sales, and a business segment which comprises sales of construction supplies, which is recorded as available-for-sale (See Note 2 Basis of presentation of the financial statements and Note 13 Available-for-sale assets).

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

As of December 31, 2019, total employees in the supermarket segment amounted to 30,031 employees (30,514 as of December 31, 2018), whereas the average number of employees for the year ended December 31, 2019 amounted to 30,065 employees (30,026 as of December 31, 2018).

As a result of the events occurred in Chile starting from October 18, 2019, and the severe public disorders derived from these events, certain stores operating in Chile were looted or suffered damages on diverse scales, some of them from alleged arson.

Since the beginning, the Company has attempted to resume operations of the stores affected.

As of December 31, 2019, the situation is as follows:

- Unimarc: from the current 292 stores in Chile, 283 are operating.
- Mayorista 10: from the current 66 stores in Chile, 61 are operating.
- Alvi: from the current 33 stores in Chile, 31 are operating.
- OK Market: from the current 122 stores in Chile, 117 are operating.

**SMU**

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 December 31, 2019, Unimarc has 292 stores, from which 283 are operating. One of the stores is owned and the remaining 291 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 December 31, 2019, Mayorista 10 and Alvi have 99 stores, from which 92 are operating. All stores 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 122 total stores, from which 117 are operating as of December 31, 2019. All stores are leased.



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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 80,000 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.

In summary, as of December 31, 2019, the Company has 537 stores in total, including 513 stores in Chile (from which 492 are operating) and 24 stores in Peru (529 as of December 31, 2018).

(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 and its network. 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 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.

**SMU**

2. BASIS OF PRESENTATION AND CONSOLIDATION

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

The consolidated financial statements of the SMU S.A. and its subsidiaries as of December 31, 2019 and December 31, 2018, have been prepared in accordance with International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB). These financial statements were approved for issuance by the Board of Directors on March 16, 2019.

The consolidated financial statements of SMU S.A. and its subsidiaries as of December 31, 2019 and December 31, 2018 are presented in thousands of Chilean pesos.

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

The translation of these financial statements is provided as a free translation from the Spanish language original, which is the official and binding version. Such translation has been made solely for the convenience of non-Spanish readers.

Periods covered by the Consolidated Financial Statements

The consolidated financial statements of SMU S.A. and its subsidiaries comprise the consolidated statements of financial position as of December 31, 2019 and December 31, 2018, and the consolidated statements of comprehensive income, and the consolidated statements of changes in equity and consolidated statements of cash flows for the years then ended.

Comparative Information

The consolidated statements of financial position, the consolidated statements of comprehensive income, the consolidated statements of changes in equity and consolidated statements of cash flows for the year ended December 31, 2019 present the related comparative information as of December 31, 2018.

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.

**SMU**

Statements of comprehensive income

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

Statements of cash flows

SMU S.A. and its subsidiaries present their 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.



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 interest			
			12.31.2019		31.12.2018	
			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 Cia. 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 Oficios Supermercadas 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 Supermercados 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 sol	-	100.00	100.00	100.00
Foreign	Mayorsa S.A.	Peruvian sol	-	100.00	100.00	100.00
Foreign	Pacucha S.A.	Peruvian sol	-	100.00	100.00	100.00
76.147.310-7	Supermercados Chile S.A.	Chilean peso	-	100.00	100.00	100.00
76.027.259-0	Inversiones del Sur S.A.	Chilean peso	-	100.00	100.00	100.00
76.027.289-2	Mayorista del Sur Ltda.	Chilean peso	-	100.00	100.00	100.00
76.027.291-4	Supermercados del Sur Ltda.	Chilean peso	-	100.00	100.00	100.00
76.032.752-2	Puerto Varas S.A.	Chilean peso	-	100.00	100.00	100.00
76.032.772-7	Valdivia S.A	Chilean peso	-	100.00	100.00	100.00
76.032.763-8	Paloma S.A.	Chilean peso	-	100.00	100.00	100.00
76.032.749-2	San Sebastián S.A.	Chilean peso	-	100.00	100.00	100.00
76.032.756-5	Chiloé S.A.	Chilean peso	-	100.00	100.00	100.00
76.029.643-0	Comercializadora del Sur Uno Ltda.	Chilean peso	-	100.00	100.00	100.00
76.029.209-5	Comercializadora del Sur Dos Ltda.	Chilean peso	-	100.00	100.00	100.00
76.029.208-7	Comercializadora del Sur Tres Ltda.	Chilean peso	-	100.00	100.00	100.00
76.029.661-9	Comercializadora del Sur Cuatro Ltda.	Chilean peso	-	100.00	100.00	100.00
76.029.738-0	Comercializadora del Sur Cinco Ltda.	Chilean peso	-	100.00	100.00	100.00
76.029.743-7	Comercializadora del Sur Seis Ltda.	Chilean peso	-	100.00	100.00	100.00
76.139.841-5	Inmobiliaria SMU S.A. (*)	Chilean peso	-	100.00	100.00	100.00

(*) 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.



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)	EURO (3)	Peruvian Sol (PEN) Ch\$
12.31.2019	748.74	28,309.94	839.58	226.14
12.31.2018	694.77	27,565.79	794.75	206.35

- (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 and finance leases is recorded in the consolidated statement of comprehensive income in the caption "Income (expenses) from inflation adjusted units".
- (3) The variation in the exchange rate for Euro applied on the balances with financial entities is recorded in the consolidated statement of comprehensive income in the caption "Foreign currency translation difference."



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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 solely 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 December 31, 2019, 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 the 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 - 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.

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.

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

d.1 Financial assets:

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

This new expected loss model is applied to all financial assets measured at amortized cost or fair value through other comprehensive income (FVOCI). Except for investments in equity securities, the loss amounts are 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 consideration transferred on net amounts as of the acquisition date of identifiable assets acquired and liabilities assumed, measured at fair value. The measurement is performed on a provisional basis at the date in which the control of the acquired is assumed reviewing this over a maximum term of one year from the acquisition date.

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 that decreases its recoverable amount to an amount lower than its carrying amount.

(ii) Intangible assets other than goodwill - Impairment of intangible assets are tested annually either individually or at the cash-generating unit level, as applicable.

(iii) Investments in associates - Upon application of the equity method, the Company determines whether an additional impairment loss must be recognized with respect to investments in associates. At each reporting date, the Company and its subsidiaries determine whether there is any objective evidence that the investment in the associate may be impaired. If this is the case, the Group calculates the amount of the impairment as the difference between the recoverable amount of the associate and its carrying amount and recognizes the impairment in the consolidated statement of comprehensive income.



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

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

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

- **Ceded contracts** - Ceded contracts acquired in business combinations are recognized at fair value at the date of acquisition. Such assets are classified as intangible assets with definite useful lives, which are amortized according to their useful lives as estimated by Management, and are subject to annual impairment testing or when factors indicate a possible impairment loss.
- **Trademarks** - Trademarks acquired in business combinations are recognized at fair value at the date of acquisition. Trademarks are intangible assets with indefinite useful lives.
- **Customer relationships** - Customer relationships acquired in business combinations are recorded at fair value at the date of acquisition. Such assets are classified as intangible assets with definite useful lives, which are amortized according to their useful lives as estimated by Management, and are subject to annual impairment testing or when factors indicate a possible impairment loss.



- **IT software** - Licenses acquired for IT software recognized at costs incurred to acquire them and prepare software for specific use. Such costs are amortized over their estimated useful lives.

IT software maintenance and development costs are expensed in the period in which they are incurred.

- **Research and development expenses** - Expenditures on activities are recognized as an expense when incurred.

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

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

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 that decreases its recoverable amount to an amount lower than its carrying amount.

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

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



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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 IFRS 16 (formerly 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	-	25
Information technology equipment	3	-	10
Fixtures and fittings	8	-	44
Motor vehicles	7		
Leased assets	3	-	14
Right-of-use assets	1	-	30

Facilities at leased assets:

Fixtures	8	-	50
Facilities	7	-	33

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 result, for those contracts for which the Group is unable to make a reasonable estimate of return, revenue is expected to be recognized sooner than when the collection of the consideration is considered probable.

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

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

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

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

To determine whether a contract is or contains a lease, the Group analyzes the economic background of the agreement, assessing whether it transfers the right to control the use of an identified asset for a period of time in exchange for consideration. Control is deemed to exist if the customer has i) the right to obtain substantially all of the economic benefits from use of the identified asset; and ii) the right to direct the use of the identified asset.

When SMU is a lessee at the commencement of the lease (i.e., on the date in which the underlying asset is available for use) records a right-of-use asset and lease liability in the statement of financial position.

SMU initially recognizes right-of-use assets at cost. The cost of the right-of-use asset comprises: i) the amount equal to the lease liability at its initial recognition; ii) lease payments made through the commencement of the lease less any lease incentives received; iii) any initial direct costs incurred by the lessee; and iv) an estimate of dismantling and restoration costs to be incurred by the lessee, if any.

Subsequently, the right-of-use asset is measured at cost, adjusted for any new measurement of the lease liability less accumulated depreciation and accumulated impairment losses. The right-of-use asset is depreciated on the same terms than the remaining similar depreciable assets, if there is a reasonable certainty that the lessee will acquire the ownership of the asset at the end of the lease. If such certainty does not exist, the asset is depreciated on the shortest term between the useful life of the asset and the lease term.

The lease liability is initially measured at the present value of minimum lease payments, discounted at the Company's incremental borrowing rate. Subsequent to the commencement date, the lease liability is increased to reflect the accumulation of interests and reduced by the lease payments made. In addition, the carrying amount of the liability is measured again if there is any change in the terms of the lease (changes in the lease term, in the amount of payments or in the assessment of the purchase option or a change in amounts payable). Interest expense is recognized as an expense and distributed between the years comprising the lease term, thus obtaining a constant interest rate at each year on the pending balance of the lease liability.



Short-term leases of a year or less or low-value asset leases are exempt from the application of the recognition criteria described above, recording the lease payments as an expense on a straight-line basis throughout the lease term.

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.

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 is 25.5% for 2017, and 27% for 2018 and thereafter.

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

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



r. Statements of cash flows

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

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

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



3.1 NEW ACCOUNTING PRONOUNCEMENTS

a) Standards, interpretations and amendments to standards which are mandatory for periods beginning on January 1, 2019.

New IFRS	Mandatory for
IFRS 16: <i>Leases</i>	Annual periods beginning on or after January 1, 2019
IFRIC 23: Uncertainty over Income Tax Treatments	Annual periods beginning on or after January 1, 2019
Amendments to IFRS	
IAS 28: Long-term Interests in Associates and Joint Ventures	Annual periods beginning on or after January 1, 2019.
IFRS 9: Prepayment features with negative compensation	Annual periods beginning on or after January 1, 2019.
Plan amendments, Reductions and Settlements (Amendments to IAS 19, <i>Employee Benefits</i>).	Annual periods beginning on or after January 1, 2019.
2015-2017 Annual Improvements Cycle to IFRSs. Amendments to IFRS 3, IFRS 11 and IAS 12 and IAS 23.	Annual periods beginning on or after January 1, 2019

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.

For the transition to the new Standard, SMU opted to apply the following practical expedients:

- Not performing a new assessment as to whether or not a contract is or contains a lease. Instead, the Group applied the standard to the contracts that were previously identified as leases applying IAS 17 and IFRIC 4. Accordingly, it did not apply the standard to contracts not previously identified as lease contracts.
- Apply this Standard retrospectively with a cumulative effect from the initial application, which assumes not restating comparative periods and presenting the cumulative effect from the initial application of the Standard as an adjustment to the opening balance of retained earnings as of January 1, 2019.
- Recognize on the initial application date right-of-use assets for an amount equal to lease liabilities, adjusted by the amount of any lease prepayment or accumulated payment recognized in the statement of financial position immediately prior to the initial date of application.

In this first application, the Company recognized a right-of-use asset and a finance lease liability related to the present value of all future lease payments committed in the contracts. These cash flows (Payments) were discounted at the SMU's indebtedness incremental interest rate. Because of the variety of contract terms, the Company deemed it appropriate to use two discount rates: the first rate of 2.96% to be applied to contracts with a term of less than 10 years, and the second rate of 3.96% to contracts the term of which exceeds 10 years.



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In addition, SMU used the Standard application exemption for lease contracts maturing in less than 12 months or which include individual low-value underlying assets.

The effects on the Company for year ended December 31, 2019 from the application of IFRS 16 are detailed as follows:

- Lease expenses decrease by ThCh\$37,562,290, resulting in an improvement in EBITDA for the same amount.
- Finance costs increased by ThCh\$8,502,779.
- Depreciation increased by ThCh\$35,738,709.
- Income (expense) from inflation-adjusted units (UF) from contracts improved by ThCh\$4,901,797, because under the new standard the effect in profit or loss from the gain or loss arising from inflation-adjusted units of contracts denominated in UF is zero, because changes in liabilities generated by variances in the value of UF are recognized as Rights of Use and amortized over the remaining term of the contract.
- The final effect on the profit or loss for the year is a loss of ThCh\$1,777,401.
- The application of IFRS 16 generates a positive impact on cash flows from operating activities, which is fully offset by a negative effect on cash flows from financing activities.

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 believes the application of this standard has no impact on the consolidated financial statements.



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

New IFRS	Mandatory for
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.
Amendments to IFRS	
<i>Sales or Contributions of Assets between an Investor and its Associate or Joint Venture</i> (Amendments to IFRS 10 and IAS 28)	Mandatory date deferred indefinitely.
<i>Amendments to references to the Conceptual Framework in IFRS Standards</i>	Annual periods beginning on or after January 1, 2020.
<i>Amendments to the definition of Business</i> (Modifications to IFRS 3)	Annual periods beginning on or after January 1, 2020. Early adoption is permitted.
<i>Definition of Material</i> (Amendments to IAS 1 and IAS 8)	Annual periods beginning on or after January 1, 2020. Early adoption is permitted.
<i>Interest Rate Benchmark Reform</i> (Amendments to IFRS 9, IAS 39 and IFRS 7)	Annual periods beginning on or after January 1, 2020. Early adoption is permitted.

Main aspects of the new standards:

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.

When assessing the application of this standard, the Company believes it will not have a significant effect on the consolidated financial statements.



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4. FINANCIAL RISK MANAGEMENT AT SMU

SMU is exposed to different operating, financial, reputational and other risks resulting from the performance of its business activities within a high competitive and demanding environment. Such risks directly affect the compliance with the Company's strategic objectives. In order to minimize such risks, the Company has a Risk Management Policy and has developed and implemented a 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. These are not all the risks the Company is exposed to.

Market risk

The Company's main market risk exposure in the retail industry relates to economic contraction periods, which related to lower consumption periods. SMU's results from operations in Chile represent 97.7% and 98.0% of its consolidated income for 2019 and 2018, respectively. Accordingly, the Company's results from its operations and financial position largely depend on Chile's level of economic activity. The Chilean economy may be affected by a series of factors, including, among others, the economic and political conditions in other emerging market and Latin American countries; and the economic and political conditions of other countries to which Chile exports a significant amount of goods. A low economic growth in Chile, and other events affecting the Chilean economy in the future may generate an adverse effect on SMU's business, financial position and results from operations.



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 relatively 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, among other changes occurred recently, in addition to the new proposed amendments, may impose new obligations on the Company and also restrictions and operating limitations which finally have an impact on costs. Additionally, this generates a legal compliance risk with respect to new regulations. In order to mitigate such risks, the Company has a compliance policy, of which a Compliance Manager is in charge, who oversees that employees regularly receive training and monitors the different areas subject to any type of regulation, in particular Free Competition, Crime Prevention, Third-Party Data Security and Consumer Protection.

Logistics risk

Due to the country coverage of the SMU stores, which are present in all the regions of Chile, there is a risk of not serving all customers properly due to the shortage and/or shutdowns, whether internal or third-party services, in some of its distribution centers, due to climate conditions, natural disasters, fires, internal unrest, among other issues. 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 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

The SMU’s business is highly transactional and accordingly, it is dependent on efficient and safe IT and communication systems. The Company's IT systems are subject to damage or interruption due to blackouts, computer or telecommunication malfunction, catastrophic events, human error, computer viruses or security breaches, including those processing transactions or other systems that may compromise data. If the Company's IT systems suffer damage or interruptions, this could generate an adverse impact on the Company's business, financial position and results from operations. In order to mitigate such risk, the Company has backup and data recovery systems that can be used in case of a contingency or failure in the Company's primary systems.



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In addition, the processing and collection of data requires that SMU receives and stores certain personal data with its customers' purchase history which are identified as members of its loyalty program. This data could be subject to theft, malicious use by third parties or security breaches in the Company's systems, which could adversely impact SMU's business, relationship with its customers and reputation. To mitigate this risk, the Company has a subsidiary which is dedicated to safeguarding and treating data matters. This entity consolidates the data in a single storage repository with high security standards and where data is transformed into internal work codes. It has an Information Security Officer exclusively dedicated to oversee the data protection matters, and it also has an Information Security Committee formed by representatives from the legal, compliance and technology areas, as well as external advisors and business areas to address this matter in a comprehensive manner in line with current regulations.

Risk of force majeure events

Severe climate conditions and other natural disasters in zones where SMU has stores or distribution centers, or from where the Company obtains products, can adversely impact the results from operations of the Company. Chile is a seismic country that has been adversely impacted by earthquakes and tidal waves in recent years, which could happen again in the future, generating significant damages to Chile's general infrastructure, such as motorways, roads, railways and access to sources of goods production and, therefore, could significantly impact the business, financial position and results from operations of the Company. In addition, due to the catastrophic events or internal unrest, the Company could suffer severe interruptions of its business, generating material decreases in revenue or significant additional costs. However, these risks are mitigated in the case of SMU as, firstly, it has insurance policies to reduce the financial impact that may arise from such events, and secondly, it has a vast logistics coverage at a country level that will allow it to maintain the operation in most of the network. However, the insurance policies generally include both, a deductible amount and a maximum coverage amount per claim.

Competition risk

In Chile and Peru, SMU faces a strong competition from international companies and local supermarkets, retail stores, e-grocers and convenience stores, and is possible that in the future, other international or local operators enter the markets in which the Company competes, whether directly or through joint ventures. A stronger competition can lead SMU or its competitors to take actions which may have an adverse significant impact on the Company's sales, gross margin or expenses.



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Supplier risk

SMU depends permanently on various suppliers for the supply and delivery of its product inventories. The loss of its suppliers and the inability to obtain new suppliers at similar cost, may have a negative impact on the availability of products in its stores, which could generate an adverse impact on the Company's sales. A factor that may help mitigating this risk is the fact that the Company does not depend specifically in certain provider or certain group of them.

Risk of commercial conditions

The SMU suppliers generally provide promotional incentives for a variety of reasons related to the sale of their products in the Company's stores. As a large part of the promotional incentives are part of the suppliers' marketing strategies, SMU cannot assure that it will obtain a similar level of those incentives in the future. In case of some of the main suppliers reduces or eliminates such agreements, the margin of such products may be affected, which could also generate a negative impact on the Company's business, financial position and results from operations. A factor that may help mitigating this risk is the fact that the Company does not depend specifically on certain provider or certain group of them.

Labor risks

As of December 31, 2019, SMU had a total of 30,000 employees, of which 98% were located in Chile and 2% in Peru. Approximately 68% of the employees are represented by more than 130 unions, each of which, have at least a current collective bargaining agreement. Such agreements have a duration of approximately 2 to 3 years, maturing in different dates, generating that the Company is constantly negotiating with such unions. These processes may imply an increase in the risks related to this matter, including, among others, higher labor costs and possible strikes or stoppages, which could have an adverse impact on the Company's financial position and results from operations. To mitigate this risk, the Company has a Labor Relations Management that performs a permanent joint work with each of the unions.

Litigation risks

SMU is subject to arbitration and litigation procedures that could have an adverse impact on the Company's business, financial position and results from operations in case of an adverse sentence. Lawsuits are subject to inherent uncertainties and it is possible that adverse sentences occur.



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Risk of insurance policy coverage

SMU's insurance policies generally exclude certain risks and are subject to certain thresholds and limits. SMU is unable to ensure that its property, furniture, equipment, investment property and inventory will not suffer damage due to unforeseen events or that available coverages of its insurance policies will always be sufficient to protect the Company of all likely losses or damages arising from such claims. In addition, the cost of such coverage can increase to a level in which the Company could make the decision to reduce coverages of the policies or accept certain exclusions on them.

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 together with risk characteristics and quantification, as well as a description of actions currently taken to mitigate those risks currently used by the Company is as follows:

(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 49.00%.

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:		Rebate			
	Aging	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 180 days	28.21%	100.00%	14.15%	100.00%	
7	181 to 210 days	24.06%	100.00%	14.28%	100.00%	
8	211 to 240 days	22.21%	100.00%	14.28%	100.00%	
9	241 to 270 days	17.70%	100.00%	14.28%	100.00%	
10	Over 270 days	100.00%	100.00%	100.00%	100.00%	

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.

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 December 31, 2019, the detail of bank borrowings, including accrued interests, bonds and promissory notes payable, and liabilities under finance lease agreements is as follows:



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	Up to 90 days ThCh\$	90 days to 1 year 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\$	Over 5 years ThCh\$	Total ThCh\$
Bank borrowings	87,462,839	255,798	6,898,997	-	-	-	-	94,617,634
Bonds payable and promissory notes	2,115,006	521,403	87,016,387	23,617,115	40,416,898	40,474,296	131,857,236	326,018,341
Right-of-use obligations with purchase option	2,035,003	6,179,022	6,111,660	2,976,135	2,466,362	2,565,767	34,039,951	56,373,900
Right-of-use obligations	<u>10,285,087</u>	<u>30,472,835</u>	<u>39,719,365</u>	<u>41,580,882</u>	<u>38,319,054</u>	<u>34,167,144</u>	<u>257,997,860</u>	<u>452,542,227</u>
Total	<u>101,897,935</u>	<u>37,429,058</u>	<u>139,746,409</u>	<u>68,174,132</u>	<u>81,202,314</u>	<u>77,207,207</u>	<u>423,895,052</u>	<u>929,552,107</u>
Accrued interests (*)	2,445,793	522,354	-	-	-	-	-	2,968,147

(*) 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 that allow it to cover possible cash deficits, as a result of the seasonal business needs.



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 above-mentioned products, as well as maximum concentration limits by institution. These financial assets are exposed to low risk.

(iii) Interest rate risk

In general, 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 involved the floating UF TAB (Active Bank Rate) rate for 90 days, ICP, LIBOR in USD plus a margin, which was fully paid on September 30, 2019.

As of December 31, 2019, the Company's consolidated debt and liabilities under finance lease agreements are summarized in the table below, detailed by debt at fixed rate and debt at variable rate, including accrued interests:

	Fixed rate ThCh\$	Variable rate ThCh\$	Total ThCh\$
Bank borrowings	94,617,634	-	94,617,634
Bonds payable and promissory notes	326,018,341	-	326,018,341
Right-of-use liabilities with purchase option	56,373,900	-	56,373,900
Right-of-use liabilities	452,542,227	-	452,542,227
Total	<u>929,552,102</u>	<u>-</u>	<u>929,552,102</u>

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(i) Currency risk (Ch\$/US\$; Ch\$/EURO)

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 2018, 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 December 31, 2019, for each increase of one Chilean peso in the value of U.S. dollar the effect is a foreign currency translation loss of ThCh\$4,013.

(ii) Inflation risk

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

As of December 31, 2019, the Company has bank borrowings of UF 13,412,399 and liabilities under finance lease agreements of UF 15,618,765, in addition to receivables recorded in assets of UF 9,801.

For each increase of one Chilean peso in the value of UF the net effect is a loss from index adjusted units of ThCh\$13,403.

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

Original currency	Debt in original currency	Debt in Chilean pesos ThCh\$	Breakout of debt	Impact of the increase of Ch\$1 by currency ThCh\$
Thousand of Chilean pesos (ThCh\$)	97,738,334	97,738,334	10.51%	-
Unidades de fomento (UF)	29,031,163	821,870,493	88.42%	13,412
Thousand of U.S. dollars (US\$)	4,013	3,004,409	0.32%	4,013
Thousand of Peruvian Soles (PEN)	30,684	6,938,866	0.75%	-
Total		<u>929,552,102</u>	<u>100.00%</u>	



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

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

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

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

As of September 30 each year, the Company performs annual impairment testing on its segment of supermarkets.

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

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

Segments	Dec-12	Jun-13	Sep-13	Dec-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19
Supermarkets	10.18%	11.26%	12.51%	13.40%	12.36%	11.22%	10.15%	9.17%	9.63%	9.45%

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

The calculation of value in use is sensitive to changes in key assumptions as EBITDA margin (EBITDA/sale, EBITDA as defined in Note 24 e, contingencies, lawsuits and restrictions), working capital, capital expenditures, and others. Any decrease with respect to the assumptions incorporated by Management in determining the value in use, could have a significant impact on the impairment test.



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

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

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

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

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



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- d) **Deferred tax assets** - The right measurement of income tax expense depends on several factors, including estimates of the timing and realization of deferred tax assets and periodic income tax payments. Present collections and payments may differ significantly from these estimates as a result of changes in tax standards (see Note 3), 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 December 31, 2019 and 2018, this caption is composed of the following:

	Currency	12.31.2019	12.31.2018
		ThCh\$	ThCh\$
Cash and bank balances	Ch\$	48,232,990	81,159,080
Cash and bank balances	US\$	924,102	502,056
Cash and bank balances	PEN	<u>1,653,246</u>	<u>982,847</u>
Total		<u><u>50,810,338</u></u>	<u><u>82,643,983</u></u>

Cash and cash equivalents are available and can be used freely, and record no impairment.

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

7.1 Classification of accounts and fair value

As of December 31, 2019 and 2018, financial instruments and fair value classified by nature and category are detailed as follows:

December 31, 2019

In thousands of Chilean pesos	Note	Designated at fair value through profit or loss	Designated at fair value through other comprehensive income	Amortized cost	Financial liabilities	Total	Fair value			Total
							Level 1	Level 2	Level 3	
Financial assets not measured at fair value										
Cash and cash equivalents	6	-	-	50,810,338	-	50,810,338	-	-	-	-
Other current financial assets	7	-	-	20,556	-	20,556	-	-	-	-
Trade and other receivables, current	9	-	-	91,813,009	-	91,813,009	-	-	-	-
Receivables due from related parties	10	-	-	1,525,491	-	1,525,491	-	-	-	-
Other non-current financial assets	7	-	-	250,047	-	250,047	-	-	-	-
Receivables, non-current	9	-	-	1,525,368	-	1,525,368	-	-	-	-
		-	-	145,944,809	-	145,944,809				
Financial liabilities not measured at fair value										
Other current financial liabilities	19	-	-	-	(139,326,993)	(139,326,993)	-	(139,475,088)	-	(139,475,088)
Trade and other payables	20	-	-	-	(382,858,400)	(382,858,400)	-	-	-	-
Payables due to related parties, current	10	-	-	-	(1,878,721)	(1,878,721)	-	-	-	-
Other non-current financial liabilities	19	-	-	-	(790,225,109)	(790,225,109)	-	(819,673,267)	-	(819,673,267)
Non-current payables	20	-	-	-	(55,961)	(55,961)	-	-	-	-
		-	-	-	(1,314,345,184)	(1,314,345,184)				

December 31, 2018

	Note	Designated at fair value through profit or loss	Designated at fair value through other comprehensive income	Amortized cost	Financial liabilities	Total	Fair value			Total
							Level 1	Level 2	Level 3	
In thousands of Chilean pesos										
Financial assets not measured at fair value										
Cash and cash equivalents	6	-	-	82,643,983	-	82,643,983	-	-	-	-
Other current financial assets	7	-	-	17,897	-	17,897	-	-	-	-
Trade and other receivables, current	9	-	-	57,597,056	-	57,597,056	-	-	-	-
Receivables due from related parties	10	-	-	8,739,431	-	8,739,431	-	-	-	-
Other non-current financial assets	7	-	-	244,749	-	244,749	-	-	-	-
Receivables, non-current	9	-	-	2,738,036	-	2,738,036	-	-	-	-
		-	-	151,981,152	-	151,981,152				
Financial liabilities measured at fair value										
Other non-current financial liabilities	19	(467,052)	-	-	-	(467,052)	-	(467,052)	-	(467,052)
		(467,052)	-	-	-	(467,052)				
Financial liabilities not measured at fair value										
Other current financial liabilities	19	-	-	-	(96,599,573)	(96,599,573)	-	(96,681,411)	-	(96,681,411)
Trade and other payables	20	-	-	-	(418,290,522)	(418,290,522)	-	-	-	-
Payables due to related parties, current	10	-	-	-	(3,975,801)	(3,975,801)	-	-	-	-
Other non-current financial liabilities	19	-	-	-	(567,503,809)	(567,503,809)	-	(581,129,950)	-	(581,129,950)
Non-current payables	20	-	-	-	(121,017)	(121,017)	-	-	-	-
		-	-	-	(1,086,490,722)	(1,086,490,722)				



7.2 Fair value measurements

Financial instruments measured at fair value

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

Financial instruments not measured at fair value

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

7.3 Derivative Instruments

As of December 31, 2019, there are no derivative instruments and the detail of contracts as of December 31, 2018 is as follows:

December 31, 2018

Swap instruments - (note 19)

No. of contract	Instrument	Counterparty (Bank)	Currency	Notional amount	Receiving rate	Paying rate	Fair value ThCh\$
5659266.24	IRS	Banco Santander	Ch\$/Ch\$	ThCh\$10,389,317	Variable rate	Fixed rate	(467,052)
Total derivative instruments							(467,052)



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 sub-lease contracts:

- Termination, renewals and amendments:

In relation to the agreements, their lives generally range between 15 and 20 years. In relation to renewals, the sub-lessor or sub-lessee 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.

Sub-lessees 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 Sub-lessee may not levy mortgages or encumbrances on such real estate during the lessor of the respective contracts.

- Percentage of sales, contingent rents:

In addition to the guaranteed minimum value, contracts establish variable income of 2% and 3% of the stores' net sales.

Contingent rents recognized as income

During 2019 and 2018, 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	12.31.2019	12.31.2018
	Amount committed	Amount committed
	ThCh\$	ThCh\$
0 to 1 year	15,284,207	13,679,227
1 to 5 years	20,748,689	19,105,109
Over 5 years	<u>11,001,100</u>	<u>11,344,210</u>
Total	<u><u>47,033,996</u></u>	<u><u>44,128,546</u></u>

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8. OTHER NON-FINANCIAL ASSETS

As of December 31, 2019 and 2018, this caption is composed of the following:

	Current		Non-current	
	12.31.2019	12.31.2018	12.31.2019	12.31.2018
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Prepaid insurance	469,168	5,373,808	-	450,092
Prepaid lease (*)	-	1,239,023	-	15,393,367
Value-added tax fiscal credit	13,432,248	8,576,895	-	-
Performance bond	198,655	185,153	-	-
Advances to foreign suppliers	2,171,418	4,202,930	-	-
Lease guarantees	-	-	2,178,352	1,791,720
Other non-financial assets	1,683,948	667,365	-	-
Total	17,955,437	20,245,174	2,178,352	17,635,179

(*) 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. Starting from January 2019, under IFRS 16, these become right-of-use assets.

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9. TRADE AND OTHER RECEIVABLES, NET

As of December 31, 2019 and 2018, this caption is composed of the following:

	12.31.2019		12.31.2018	
	Current ThCh\$	Non-current ThCh\$	Current ThCh\$	Non-current ThCh\$
Trade receivables	55,703,849	-	52,333,158	-
Other receivables (1)	40,727,726	1,525,368	9,559,155	2,738,036
Impairment (2)	(4,618,566)	-	(4,295,257)	-
Total	<u>91,813,009</u>	<u>1,525,368</u>	<u>57,597,056</u>	<u>2,738,036</u>

(1) Mainly corresponds to the recognition of the insurance refund for damages as a result of vandalism occurred starting from October 18 amounting to ThCh\$32,778,092. This amount corresponds to the first estimate of the claims adjuster, which includes refunding all expenses recognized and the damages for stoppage. In addition, there are 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 Network Retail S.p.A, related the balance of the selling price of Bigger S.p.A. which amounts to ThCh\$3,137,331 for both periods.

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



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

As of December 31, 2019

	Maturities as of 12.31.2019 (Current)				Maturities as of 12.31.2019 (Non-current)			
	0-3 months	3-6 months	6-12 months	Total	Over 1-3 years	Over 3-5 years	Over 5 years	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade receivables	54,368,671	209,203	1,125,975	55,703,849	-	-	-	-
Other accounts receivable	37,861,631	998,021	1,868,074	40,727,726	1,476,514	15,580	33,274	1,525,368
Total net	92,230,302	1,207,224	2,994,049	96,431,575	1,476,514	15,580	33,274	1,525,368

As of December 31, 2018

	Maturities as of 12.31.2018 (Current)				Maturities as of 12.31.2018 (Non-current)			
	0-3 months	3-6 months	6-12 months	Total	Over 1-3 years	Over 3-5 years	Over 5 years	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Trade receivables	51,232,351	140,439	960,368	52,333,158	-	-	-	-
Other accounts receivable	4,121,673	953,253	4,484,229	9,559,155	2,685,804	934	51,298	2,738,036
Total net	55,354,024	1,093,692	5,444,597	61,892,313	2,685,804	934	51,298	2,738,036

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 December 31, 2019 and 2018, changes in allowance accounts for impairment losses are as follows:

	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Opening balance	4,295,257	5,224,875
Increase in the allowance	408,580	140,332
Use of the allowance (Write-offs) (*)	(85,271)	(1,062,793)
Adjustment for first application of IFRS 9 (**)	-	(7,157)
Total	4,618,566	4,295,257

(*) During the year ended December 31, 2019, the Company recognized write-offs of receivables, net of recovery of receivables of ThCh\$85,271 (ThCh\$1,062,793 during the year ended December 31, 2018). 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, which are presented as net in the caption Trade and other payables, the allowance for doubtful accounts of which increased to ThCh\$122,559, after taxes, and nor it includes the effect of our investments in associates of ThCh\$172,000, which added to the profit after taxes of ThCh\$5,225 (profit before taxes of ThCh\$7,157), results in a total effect from applying IFRS 9 of ThCh\$289,334 after taxes.



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Movements in the balance of the allowance for doubtful accounts for the years ended December 31, 2019 and 2018 are detailed as follows:

	Twelve-month period ended	
	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Allowance for doubtful accounts, portfolio	408,580	140,332
Amounts written-off for the period (*)	(85,271)	(1,062,793)

As of December 31, 2019 and 2018, 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:	December 31, 2019			December 31, 2018		
	Invoices ThCh\$	Checks ThCh\$	Total ThCh\$	Customers ThCh\$	Checks ThCh\$	Total ThCh\$
Delinquency tranche						
Current	49,662,432	364	49,662,796	47,825,412	350	47,825,762
Tranche 1 (1-30 days)	3,518,638	59,862	3,578,500	2,366,437	139,747	2,506,184
Tranche 2 (31-60 days)	477,335	38,802	516,137	701,836	29,632	731,468
Tranche 3 (61-90 days)	482,186	19,098	501,284	129,378	23,659	153,037
Tranche 4 (91-120 days)	119,984	12,832	132,816	67,726	5,513	73,239
Tranche 5 (121-150 days)	69,086	1,361	70,447	26,946	3,469	30,415
Tranche 6 (151-180 days)	17,470	2,044	19,514	23,112	25,230	48,342
Tranche 7 (181-210 days)	122,866	10,752	133,618	26,815	3,721	30,536
Tranche 8 (211-250 days)	18,003	51,276	69,279	30,728	18,699	49,427
Tranche 9 (Over 250 days)	601,332	418,126	1,019,458	534,386	350,362	884,748
Total	55,089,332	614,517	55,703,849	51,732,776	600,382	52,333,158

Allowance for impairment of trade receivable portfolio:

Delinquency tranche	December 31, 2019			December 31, 2018		
	Invoices ThCh\$	Checks ThCh\$	Total ThCh\$	Customers ThCh\$	Checks ThCh\$	Total ThCh\$
Current	178,165	-	178,165	128,900	7	128,907
Tranche 1 (1-30 days)	136,690	1,314	138,004	17,011	2,920	19,931
Tranche 2 (31-60 days)	14,386	1,273	15,659	20,597	987	21,584
Tranche 3 (61-90 days)	17,062	713	17,775	12,136	884	13,020
Tranche 4 (91-120 days)	11,354	1,158	12,512	10,245	498	10,743
Tranche 5 (121-150 days)	12,271	221	12,492	6,286	563	6,849
Tranche 6 (151-180 days)	6,163	428	6,591	6,209	5,276	11,485
Tranche 7 (181-210 days)	19,348	2,392	21,740	15,745	828	16,573
Tranche 8 (211-250 days)	12,167	51,276	63,443	28,869	18,699	47,568
Tranche 9 (Over 250 days)	596,728	418,126	1,014,854	530,904	350,362	881,266
Total	1,004,334	476,901	1,481,235	776,902	381,024	1,157,926



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

As of December 31, 2019

Trade receivables and other accounts receivable	Delinquency in days										Total ThCh\$
	Current ThCh\$	1-30 ThCh\$	31-60 ThCh\$	61-90 ThCh\$	91-120 ThCh\$	121-150 ThCh\$	151-180 ThCh\$	181-210 ThCh\$	211-250 ThCh\$	Over 250 ThCh\$	
Trade receivables, gross	49,662,796	3,578,500	516,137	501,284	132,816	70,447	19,514	133,618	69,279	1,019,458	55,703,849
Allowance account for impairment	(178,165)	(138,004)	(15,659)	(17,775)	(12,512)	(12,492)	(6,591)	(21,740)	(63,443)	(1,014,854)	(1,481,235)
Other receivables, gross (1)	42,253,094	-	-	-	-	-	-	-	-	-	42,253,094
Allowance account for impairment	(3,137,331)	-	-	-	-	-	-	-	-	-	(3,137,331)
Total gross	91,915,890	3,578,500	516,137	501,284	132,816	70,447	19,514	133,618	69,279	1,019,458	97,956,943
Total provision	(3,315,496)	(138,004)	(15,659)	(17,775)	(12,512)	(12,492)	(6,591)	(21,740)	(63,443)	(1,014,854)	(4,618,566)

(1) Includes mainly insurance receivables amounting to ThCh\$32,778,092; for the sale of Bigger stores amounting to ThCh\$3,137,331, which is 100% accrued; and receivables from employees amounting to ThCh\$5,522,769.

As of December 31, 2018

Trade receivables and other accounts receivable	Delinquency in days										Total ThCh\$
	Current ThCh\$	1-30 ThCh\$	31-60 ThCh\$	61-90 ThCh\$	91-120 ThCh\$	121-150 ThCh\$	151-180 ThCh\$	181-210 ThCh\$	211-250 ThCh\$	Over 250 ThCh\$	
Trade receivables, gross	47,825,762	2,506,184	731,468	153,037	73,239	30,415	48,342	30,536	49,427	884,748	52,333,158
Allowance account for impairment	(128,907)	(19,931)	(21,584)	(13,020)	(10,743)	(6,849)	(11,485)	(16,573)	(47,568)	(881,266)	(1,157,926)
Other receivables, gross (2)	12,297,191	-	-	-	-	-	-	-	-	-	12,297,191
Allowance account for impairment	(3,137,331)	-	-	-	-	-	-	-	-	-	(3,137,331)
Total gross	60,122,953	2,506,184	731,468	153,037	73,239	30,415	48,342	30,536	49,427	884,748	64,630,349
Total provision	(3,266,238)	(19,931)	(21,584)	(13,020)	(10,743)	(6,849)	(11,485)	(16,573)	(47,568)	(881,266)	(4,295,257)

(2) Includes mainly receivables for the sale of Bigger stores amounting to ThCh\$3,137,331; insurance receivables amounting to ThCh\$1,317,111 and receivables from employees amounting to ThCh\$6,152,881.

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

Delinquency tranches in days	Balance as of December 31, 2019					Balance as of December 31, 2018						
	Regular portfolio		With negotiated terms		Total gross portfolio	Regular portfolio		With negotiated terms		Total gross portfolio		
	Number of customers	Gross amount ThCh\$	Number of customers	Gross amount ThCh\$	Number of customers	Gross amount ThCh\$	Number of customers	Gross amount ThCh\$	Number of customers	Gross amount ThCh\$		
Current (*)	617	49,662,796	-	-	617	49,662,796	649	47,825,762	-	-	649	47,825,762
1-30 days	717	3,578,500	-	-	717	3,578,500	886	2,506,184	-	-	886	2,506,184
31-60 days	299	516,137	-	-	299	516,137	322	731,468	-	-	322	731,468
61-90 days	170	501,284	-	-	170	501,284	150	153,037	-	-	150	153,037
91-120 days	104	132,816	-	-	104	132,816	97	73,239	-	-	97	73,239
121-150 days	43	70,447	-	-	43	70,447	47	30,415	-	-	47	30,415
151-180 days	26	19,514	-	-	26	19,514	35	48,342	-	-	35	48,342
181-210 days	43	133,618	-	-	43	133,618	51	30,536	-	-	51	30,536
211-250 days	28	69,279	-	-	28	69,279	51	49,427	-	-	51	49,427
Over 250 days	420	1,019,458	-	-	420	1,019,458	463	884,748	-	-	463	884,748
Total	2,467	55,703,849	-	-	2,467	55,703,849	2,751	52,333,158	-	-	2,751	52,333,158

(*) The current tranche includes credit card receivables due from Transbank of ThCh\$46,194,348 (ThCh\$33,943,947 as of December 31, 2018).

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

	Balances as of December 31, 2019		Balances as of December 31, 2018	
	Number of customers	Amount ThCh\$	Number of customers	Amount ThCh\$
Notes receivables disputed	717	614,518	855	909,551
Notes receivables in legal collection	17	62,763	13	53,556
Total	734	677,281	868	963,107



As of December 31, 2019 and 2018, the allowance for doubtful accounts and amounts written off are detailed as follows:

	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Allowance for doubtful accounts, portfolio	408,580	140,332
Amounts written-off for the period (*)	(85,271)	(1,062,793)

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

During the year ended December 31, 2018, the Company wrote-off ThCh\$1,062,793. The write-off relates almost in its entirety (by ThCh\$1,030,537) to accounts receivable due from Bigger S.A., a company which is currently under liquidation. All amounts written-off were included by 100% in the allowance for doubtful accounts.

As of December 31, 2019 and 2018, factors for the allowance for doubtful accounts, separated by invoices and checks, per the default tranches and supermarket segment, are detailed as follows:

	December 31, 2019			December 31, 2018		
	Invoices	Checks	Total	Invoices	Checks	Total
Delinquency tranche						
Current	0.36%	0.00%	0.36%	0.27%	2.00%	0.27%
Tranche 1 (1-30 days)	3.88%	2.20%	3.86%	0.72%	2.09%	0.80%
Tranche 2 (31-60 days)	3.01%	3.28%	3.03%	2.93%	3.33%	2.95%
Tranche 3 (61-90 days)	3.54%	3.73%	3.55%	9.38%	3.74%	8.51%
Tranche 4 (91-120 days)	9.46%	9.02%	9.42%	15.13%	9.03%	14.67%
Tranche 5 (121-150 days)	17.76%	16.24%	17.73%	23.33%	16.23%	22.52%
Tranche 6 (151-180 days)	35.28%	20.94%	33.78%	26.86%	20.91%	23.76%
Tranche 7 (181-210 days)	15.75%	22.25%	16.27%	58.72%	22.25%	54.27%
Tranche 8 (211-250 days)	67.58%	100.00%	91.58%	93.95%	100.00%	96.24%
Tranche 9 (Over 250 days)	99.23%	100.00%	99.55%	99.35%	100.00%	99.61%
Weighted average total	1.82%	77.61%	2.66%	1.50%	63.46%	2.21%



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

Delinquency tranche	12.31.2019		12.31.2018	
	Regular portfolio	Portfolio with renegotiated terms	Regular portfolio	Portfolio with renegotiated terms
Current	0.36%	0.00%	0.27%	0.00%
1-30 days	3.86%	0.00%	0.80%	0.00%
31-60 days	3.03%	0.00%	2.95%	0.00%
61-90 days	3.55%	0.00%	8.51%	0.00%
91-120 days	9.42%	0.00%	14.67%	0.00%
121-150 days	17.73%	0.00%	22.52%	0.00%
151-180 days	33.78%	0.00%	23.76%	0.00%
181-210 days	16.27%	0.00%	54.27%	0.00%
211-250 days	91.58%	0.00%	96.24%	0.00%
Over 250 days	99.55%	0.00%	99.61%	0.00%
Weighted average total	<u>2.66%</u>	<u>0.00%</u>	<u>2.21%</u>	<u>0.00%</u>

As of December 31, 2019 and 2018, allowance account/portfolio risk ratios are as follows:

Risk Ratio		12.31.2019	12.31.2018
Allowance / Portfolio	=	2.66%	2.21%
Write-off / Portfolio	=	0.15%	2.03%

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 December 31, 2019 and 2018, 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	
					12.31.2019 ThCh\$	12.31.2018 ThCh\$	12.31.2019 ThCh\$	12.31.2018 ThCh\$
65.078.221-6	Fundación Educacional Ven Aprender	Related to Parent	Chile	Ch\$	307	-	-	-
76.058.352-9	Vivo Corp S.A.	Common Parent	Chile	Ch\$	5,140	14,269	-	-
76.040.617-1	Inmobiliaria Boulevard Nueva Costanera S.A.	Related to Parent	Chile	Ch\$	-	730	-	-
76.058.347-2	HPV S.A.	Common Parent	Chile	Ch\$	-	803	-	-
76.063.653-3	Unired S.A. (1)	Associate	Chile	UF	457,752	8,008,393	-	-
76.086.272-K	Unicard S.A. (3)	Associate	Chile	Ch\$	478,475	166,281	7,000,000	-
76.208.961-0	Inversiones RF S.A. (2)	Common Parent	Chile	Ch\$	524,549	524,549	-	-
76.423.368-9	Formación y Capacitación Descúbreme SpA	Related to Parent	Chile	Ch\$	382	656	-	-
76.454.856-6	Unimarc Corredores De Seguros Ltda.	Associate	Chile	Ch\$	38,070	20,197	-	-
76.862.770-3	Aeronest S.A.	Related to Parent	Chile	Ch\$	111	-	-	-
76.891.181-9	Administradora de Tecnologías y Servicios Unicard Ltda.(4)	Associate	Chile	Ch\$	18,763	-	-	-
96.541.340-5	Hotel Corporation of Chile S.A.	Common Parent	Chile	Ch\$	534	2,757	-	-
96.646.430-5	Distribución y Servicios Meta S.A.	Common Parent	Chile	Ch\$	36	86	-	-
96.758.830-K	CorpGroup Interhold SpA	Common Parent	Chile	Ch\$	1,372	604	-	-
99.522.360-0	Inmobiliaria Edificio Corp Group S.A.	Common Parent	Chile	Ch\$	-	106	-	-
Total					1,525,491	8,739,431	7,000,000	-

- (1) Unired S.A., associate 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%, and it was capitalized on September 30, 2019
- (2) On August 27, 2018, Inversiones Monserrat S.A. modified its business name to Inversiones RF S.A.
- (3) On September 26, 2019, SMU S.A. gave a loan to Unicard S.A. amounting to ThCh\$4,000,000; on October 25, 2019 a loan of ThCh\$1,000,000; on November 26 a loan of ThCh\$1,000,000; and on December 26 a loan of ThCh\$1,000,000, all at a monthly rate of 0.6%, with a maturity as of September 26, 2021.
- (4) On November 27, 2019, Administradora de Tarjetas Unicard Ltda. modified its business name to Administradora de Tecnologías y Servicios Unicard Ltda.



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b. Trade payables due to related parties

Tax ID No.	Company	Relationship	Country	Currency	Current		Non-current	
					12.31.2019 ThCh\$	12.31.2018 ThCh\$	12.31.2019 ThCh\$	12.31.2018 ThCh\$
65.034.895-8	Fundacion Descúbreme	Related to Parent	Chile	Ch\$	5,090	4,759	-	-
76.002.124-5	SR Inmobiliaria S.A.	Common Parent	Chile	UF	16,572	67,794	-	-
76.014.444-4	Inmobiliaria SRW S.A.	Common Parent	Chile	Ch\$	-	15,187	-	-
76.014.448-7	Inmobiliaria SRR S.A.	Common Parent	Chile	Ch\$	-	3,128	-	-
76.046.651-4	Inmobiliaria Puente Ltda.	Common Parent	Chile	Ch\$	-	38,527	-	-
76.058.347-2	HPV S.A.	Common Parent	Chile	Ch\$	-	1,264	-	-
76.058.352-9	Vivo Corp S.A.	Common Parent	Chile	Ch\$	10,909	31,247	-	-
76.063.653-3	Unired S.A.	Associate	Chile	Ch\$	1,670,333	3,730,378	-	-
76.086.272-K	Unicard S.A.	Associate	Chile	Ch\$	174,903	24,252	-	-
76.118.395-8	Corp Imagen y Diseño S.A.	Common Parent	Chile	Ch\$	-	7,332	-	-
76.170.725-6	Copesa S.A.	Common Parent	Chile	Ch\$	-	40,405	-	-
96.646.430-5	Distribución y Servicios Meta S.A.	Common Parent	Chile	Ch\$	914	11,528	-	-
	Total				1,878,721	3,975,801	-	-

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 December 31, 2019 and 2018, the effect of such transactions on the statement of comprehensive income is detailed as follows:

Tax ID No.	Company	Relationship	Transaction description	Accumulated 01.01.2019 12.31.2019		Accumulated 01.01.2018 12.31.2018	
				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 Parent	Collection	59,048	-	36,794	-
76.002.124-5	SR Inmobiliaria S.A.	Common Parent	Lease of assets	9,677,655	(8,132,483)	12,560,182	(10,554,775)
			Shared expenses	994,381	(835,614)	805,280	(676,706)
			Income from lease of assets	22,555	18,954	-	-
76.014.444-4	Inmobiliarias SRW S.A.	Common Parent	Lease of assets	306,897	(257,896)	299,236	(251,459)
			Shared expenses	91,758	(77,108)	89,811	(75,471)
76.014.448-7	Inmobiliaria SRR S.A.	Common Parent	Lease of assets	397,965	(334,424)	497,137	(417,762)
			Shared expenses	141,492	(118,901)	86,887	(73,014)
			Purchase of assets	-	-	301,764	-
76.014.452-5	Inmobiliaria SRB S.A.	Common Parent	Lease of assets	400,715	(336,735)	390,756	(328,367)
76.046.651-4	Inmobiliaria Puente Ltda.	Common Parent	Lease of assets	1,494,109	(1,255,554)	1,585,185	(1,332,088)
			Shared expenses	512,069	(430,310)	363,428	(305,402)
			Purchase of assets	-	-	1,467,844	-
76.050.151-4	Inmobiliaria Punta Arenas S.A.	Common Parent	Lease of assets	132,026	(110,946)	128,887	(108,308)
76.058.352-9	Vivo Corp S.A.	Common Parent	Shared expenses	-	-	690,159	(579,966)
			Income from lease of assets	70,877	59,561	67,712	56,901
			Sale of goods	-	-	11,994	10,079
76.063.653-3	Unired S.A.	Associate	Current account	-	-	341,644	-
			Other income	639,343	545,227	624,431	533,720
			Adjustment of interest in current accounts	449,678	449,678	555,480	555,480
			Collection of payment of service bills	286,271,864	-	331,522,497	-
			Transfer of funds	286,929,996	-	327,999,908	-
			Comissions on coupons	-	-	7,544	(6,340)
			Sale of Giftcard	5,960	-	-	-
			Capitalization of current account	7,870,062	-	-	-



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Tax ID No.	Company	Relationship	Transaction description	Accumulated 01.01.2019 12.31.2019		Accumulated 01.01.2018 12.31.2018	
				Transaction amount	Effect on profit or loss (debit) credit	Transaction amount	Effect on profit or loss (debit) credit
				ThCh\$	ThCh\$	ThCh\$	ThCh\$
76.086.272-K	Unicard S.A.	Associate	Current account	-	-	173,208	-
			Service commission	368,591	(311,628)	289,791	(246,058)
			Other income	1,699,611	1,457,304	1,225,644	1,092,134
			Capital contribution	5,077,600	-	2,514,528	-
			Sales of Unimarc cards	31,760,523	-	25,756,345	-
			Loans	7,000,000	-	-	-
			Interests	98,200	98,200	-	-
			Transfer of funds	2,809,942	-	-	-
			Collection	2,928,128	-	-	-
			Sale of Giftcard	26,070	-	-	-
76.116.213-6	Desarrollos Comerciales S.A. (**)	Related to Parent	Lease of assets	142,752	(119,960)	1,668,863	(1,402,406)
			Shared expenses	87,902	(73,867)	1,001,562	(841,648)
76.118.395-8	Corp Imagen y Diseño S.A.	Common Parent	Advisory services	123,816	(123,816)	91,111	(91,111)
76.170.725-6	Copesa S.A.	Common Parent	Advertising	233,533	(196,246)	393,740	(330,874)
76.208.961-0	Inversiones RF S.A.	Common Parent	Capital contribution	925,647	-	398,350	-
			Current account	-	-	9,800	-
			Purchase of shares	-	-	329,810	-
76.454.856-6	Unimarc Corredores De Seguros Ltda.	Associate	Current account	-	-	19,665	-
			Other income	130,716	120,898	143,614	134,025
76.891.181-9	Administradora de Tecnologías y Servicios Unicard Ltda.(***)	Associate	Capital contribution	895,330	-	21,315	-
			Other income	73,833	63,370	-	-
96.541.340-5	Hotel Corporation of Chile S.A.	Common Parent	Sale of goods	8,942	7,809	31,436	26,417
96.646.430-5	Distribución y Servicios Meta S.A.	Common Parent	Purchase of products	34,065	(28,626)	180,619	(151,780)
96.758.830-K	Corp Group Interhold SpA	Common Parent	Sale of goods	7,362	6,187	6,647	5,586
96.763.040-3	Inmobiliaria Rio Lluta S.A.	Common Parent	Lease of assets	236,931	(199,101)	211,749	(177,940)
97.023.000-9	Banco Itau CorpBanca (*)	Related to Parent	Commission for lease of space behind cashier's desks	3,235,889	3,235,889	3,213,663	3,213,663
			Commissions	111,750	(93,907)	130,748	(109,872)

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

(**) From the end of January 2019, it was no longer a related party.

(***) On November 27, 2019, Administradora de Tarjetas Unicard Ltda. modified its business name to Administradora de Tecnologías y Servicios Unicard Ltda.



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 December 31, 2019 and 2018.

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.

At the Ordinary Board of Directors' Meeting held on October 29, 2018, the directors agreed to appoint its current Vice-Chairwoman Mrs. Pilar Dañobeitia Estades as the Chairwoman, replacing Mr. Alvaro Saieh Bendeck who was appointed as Vice-Chairman starting on such date. The detail of the members of the Board of Directors as of December 31, 2019, is as follows:

- **Mrs. Pilar Dañobeitia Estades**, *Chairwoman of the Board*;
- **Mr. Álvaro Saieh Bendeck**; *Vice-Chairman of the Board*;
- **Mr. Alejandro Álvarez Aravena**, *Director*;
- **Mr. Abel Bouchon Silva**, *Director*;
- **Mr. Fernando del Solar Concha**, *Director*
- **Mr. Juan Andrés Olivos Bambach**, *Director*
- **Mr. Raúl Sotomayor Valenzuela**, *Director*
- **Mr. Rodrigo Pérez Mackenna**, *Independent Director and*
- **Mrs. Tina Rosenfeld Kreisselmeyer**, *Independent Director*

Board of Directors' Committee

As of December 31, 2019, the Board of Directors' Committee was composed of the following members:

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

e. Key management personnel and executive compensation

During the years ended December 31, 2019 and 2018, key management personnel and executive compensation amounted to ThCh\$4,167,495 and ThCh\$3,784,591, distributed among 13 and 14 executives for both periods. These amounts include the payment of an annual bonus to executives related to the prior year.

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.



- Long-term system: consisting of a goal compliance bonus considering a period of three years (2017-2019 and 2019-2021). Such goals are defined and approved by the Board of Directors and include a retention component and another goal compliance component.

f. Directors' fees

At the Ordinary Shareholders' Meeting held on April 25, 2019, 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-Chairman 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: UF 50.

Directors Álvaro Saieh Bendeck and Raúl Sotomayor Valenzuela, resigned to their per diem remuneration.

The detail of the Directors that received per diem remuneration for the periods ended December 31, 2019 and 2018 is as follows:

Name	Position	12.31.2019 ThCh\$	12.31.2018 ThCh\$
Pilar Dañobeitia Estades (**)	Chairwoman	184,024	138,776
Alejandro Álvarez Aravena	Director	83,647	81,532
Pedro Pablo Cuevas Larraín (*)	Director	-	21,513
Fernando Del Solar Concha	Director	66,871	65,116
Abel Bouchon Silva	Director	80,264	74,024
Juan Andrés Olivos B.	Director	83,513	92,187
José Francisco Sánchez Figueroa (*)	Director	-	16,133
Rodrigo Pérez Mackenna (*)	Director	100,210	65,670
Tina Rosenfeld Kreisselmeyer (*)	Director	100,254	65,528

(*) On April 26, 2018, at the Ordinary Shareholders' Meeting, the current 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.

(**) At the Ordinary Board of Directors' Meeting held on October 29, 2018, the directors agreed to appoint its current Vice-Chairwoman Mrs. Pilar Dañobeitia Estades as the Chairwoman replacing Mr. Alvaro Saieh Bendeck, who appointed as Vice-Chairman.



11. INVENTORIES

a. As of December 31, 2019 and 2018, this caption is composed of the following:

	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Goods	188,806,323	191,556,801
Raw materials	1,346,124	1,257,550
Supplies	1,571,924	1,973,841
Imports-in-transit	5,304,925	3,184,457
Allowance for obsolescence	<u>(1,285,274)</u>	<u>(3,034,326)</u>
Total	<u>195,744,022</u>	<u>194,938,323</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 twelve-month period ended December 31, 2019, the amount expensed was ThCh\$1,298,364 as an increase to the allowance, and during the same period through the sale of inventory, ThCh\$1,481,183 of the allowance has been released.

As of December 31, 2019 and 2018 and, the carrying amount of inventories adjusted at net realizable value is as follows:

	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Carrying amount	2,093,193	2,439,822
Adjustments to net realizable value	<u>(116,468)</u>	<u>(299,287)</u>
Net realizable value	<u>1,976,725</u>	<u>2,140,535</u>



Obsolescence

The Company conducts a periodically 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 December 31, 2019 and 2018, this caption is as follows:

	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Opening balance	3,034,326	3,662,907
Increase in the allowance	4,708,549	6,132,000
Uses of the allowance	<u>(6,457,601)</u>	<u>(6,760,581)</u>
Total	<u>1,285,274</u>	<u>3,034,326</u>

d. Inventories pledged as collateral.

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

e. During the years ended December 31, 2019 and 2018, inventory consumptions recognized as costs were as follows:

	01.01.2019	01.01.2018
	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Costs of inventories recognized for the period	(1,553,319,103)	(1,579,371,820)
Other costs of inventories	<u>(61,847,184)</u>	<u>(62,250,824)</u>
Total	<u>(1,615,166,287)</u>	<u>(1,641,622,644)</u>



12. INCOME TAXES

- a. As of December 31, 2019 and 2018, income tax (expense) recorded in the consolidated statements of comprehensive income is as follows:

	01.01.2019	01.01.2018
	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Income tax benefit (expense)		
Current tax expense	(118,272)	(105,470)
Other current tax (expense) benefit	<u>(1,160,110)</u>	<u>489,050</u>
Total current income tax expense, net	<u>(1,278,382)</u>	<u>383,580</u>
Deferred tax related to the generation and reversal of temporary differences associated with current taxes (*)	<u>(3,937,196)</u>	<u>15,952,844</u>
Total deferred tax benefit, net	<u>(3,937,196)</u>	<u>15,952,844</u>
Total	<u>(5,215,578)</u>	<u>16,336,424</u>

(*) The variance mainly relates to the deferred tax recognized for the sale of Construmart S.A. during April 2018.

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

	01.01.2019	01.01.2018
	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Profit (loss) before tax	39,799,267	16,876,226
Tax loss	<u>(10,745,802)</u>	<u>(4,556,581)</u>
Adjustment to income tax benefit (provision) using the legal rate:		
Permanent differences	6,055,369	20,895,660
Additional rate applied to foreign subsidiaries	<u>(525,145)</u>	<u>(2,655)</u>
Adjustments to deferred taxes for losses recorded in prior years	-	-
Other	<u>-</u>	<u>-</u>
Total adjustments to income taxes using the legal rate	<u>5,530,224</u>	<u>20,893,005</u>
Tax benefit (expense) using the effective rate	<u>(5,215,578)</u>	<u>16,336,424</u>

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, the current income tax rate is 27% from 2018 and thereafter.



c. As of December 31, 2019 and 2018, the detail of current tax assets and liabilities is as follows:

	Assets		Liabilities	
	12.31.2019	12.31.2018	12.31.2019	12.31.2018
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Income tax expense	-	-	797,941	-
Monthly provisional income tax payments (*)	1,253,914	2,090,901	-	-
Sence credit for training expenses	1,792,207	1,620,919	-	-
Prior year recoverable taxes	1,216,895	4,346,821	-	-
Total	4,263,016	8,058,641	797,941	-

(*) As of December 31, 2019 and 2018, the provision for corporate income tax is presented net of monthly provisional income tax payments.

d. As of December 31, 2019 and 2018, deferred tax assets and liabilities are as follows:

Deferred tax assets, recognized:	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Deferred income/revenue	3,770,386	3,941,173
Provisions	12,691,098	10,750,871
Tax losses	394,329,276	369,306,162
Intangible assets subject to amortization for tax purposes	49,960,460	72,818,633
Deferred tax assets	460,751,220	456,816,839
Deferred tax liabilities, recognized:	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Property, plant and equipment	25,831,178	27,150,337
Other goodwill	393,805	532,796
Tax credit difference	30,429	30,429
Other	8,850,085	78,510
Deferred tax liabilities	35,105,497	27,792,072
Net deferred tax, recognized:	425,645,723	429,024,767



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e. Deferred tax balances

As of December 31, 2019 and 2018, net deferred tax assets relate to the following movements:

	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Opening balance of deferred taxes, net	429,024,767	413,260,513
Changes in deferred tax assets and liabilities that affect equity	-	(1,531,158)
Changes in deferred tax assets and liabilities that affect profit or loss	(3,937,196)	15,952,844
Consolidation of Inmobiliaria SMU S.A. (Transaction under common control)	-	1,014,950
Variance in exchange rate of foreign subsidiary	558,152	327,618
	<u>425,645,723</u>	<u>429,024,767</u>
Closing balance of deferred taxes, net		

The effect on deferred tax assets for the years ended December 31, 2019 and 2018 relates to the following:

	01.01.2019	01.01.2018
	12.31.2019	12.31.2018
Item	ThCh\$	ThCh\$
Deferred income/revenue	(170,787)	600,007
Provisions	1,951,310	(693,462)
Tax losses	14,691,041	25,423,335
Intangible assets subject to amortization for tax purposes	(9,003,695)	(3,517,704)
Property, plant and equipment	(2,772,480)	(6,495,620)
Deferred tax liabilities related to other	(8,771,575)	137,709
Other goodwill	138,990	498,579
Total effect on profit or loss	<u>(3,937,196)</u>	<u>15,952,844</u>
Deferred tax from hedging derivative instrument in reserve	-	(1,574,555)
Deferred tax from the application of IFRS 9 (doubtful accounts)	-	43,397
Effect on deferred tax translation differences, Peru	558,152	327,618
Consolidation of Inmobiliaria SMU S.A. (Transaction under common control)	<u>-</u>	<u>1,014,950</u>
Total variation of deferred taxes	<u><u>(3,379,044)</u></u>	<u><u>15,764,254</u></u>



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

Item	01.01.2019	01.01.2018
	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Consolidated profit or loss	(10,745,802)	5,128,331
Price-level adjustment, loss	10,768,162	12,082,731
Price-level adjustment, permanent differences	3,196,388	8,073,993
Expenses associated with capital increase	-	84,841
Expenses associated with derivatives	-	(1,531,158)
Variance for transaction under common control	-	1,342,569
Adjustments for variation of tax result	<u>11,472,293</u>	<u>242,028</u>
Total	<u>14,691,041</u>	<u>25,423,335</u>

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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, starting from the financial statements ended December 31, 2017, the Company has applied IFRS 5 Non-current Assets Held for Sale and Discontinued Operations classifying the assets or groups of assets as available-for-sale assets. Accordingly and as established in such standard, the consolidated statement of comprehensive income of Construmart for the period ended March 31, 2018 has been classified as discontinued operations.

The detail of the gain or loss from discontinued operations recorded in comprehensive income, for financial statements for the period ended December 31, 2018, is as follows:

	01.01.2018
	12.31.2018
	ThCh\$
Revenue	89,717,357
Expenses	<u>(89,676,581)</u>
Profit before tax	40,776
Income tax expense	<u>(220,246)</u>
Profit (loss) for the year from discontinued operations	<u>(179,470)</u>

The net cash flows attributable to discontinued operations of Construmart S.A., up to December 31, 2018, is detailed as follows:

	12.31.2018
	ThCh\$
Operating activities	3,833,059
Investing activities	(396,357)
Financing activities	<u>(3,866,449)</u>
Totales	<u>(429,747)</u>



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14. INVESTMENTS IN SUBSIDIARIES

The consolidated financial statements include the financial statements of the Parent and controlled companies (see Note 2). The detailed information of direct subsidiaries as of December 31, 2019 and 2018 is included below:

12.31.2019

Company	Current assets ThCh\$	Non-current assets ThCh\$	Current liabilities ThCh\$	Non-current liabilities ThCh\$	Revenue ThCh\$	Profit or loss for the year ThCh\$
Inversiones SMU Ltda.	431,855,912	1,320,634,417	656,900,517	459,735,126	2,294,964,072	56,519,804
Inversiones SMU SpA	1	13,782	12,678	-	-	5
Omicron SpA	-	582	1,660	-	-	16
Inversiones Omega Ltda.	11,594,136	145,695,086	408,276,930	-	3,222,039	(23,850,354)
Unidata S.A.	3,919,234	6,527,679	19,824,048	61,786	4,869,404	(955,094)

12.31.2018

Company	Current assets ThCh\$	Non-current assets ThCh\$	Current liabilities ThCh\$	Non-current liabilities ThCh\$	Revenue ThCh\$	Profit or loss for the year ThCh\$
Inversiones SMU Ltda.	445,509,298	1,066,668,754	689,635,203	244,844,572	2,293,958,177	68,119,320
Inversiones SMU SpA	1	13,777	12,678	-	-	(3,575)
Omicron SpA	-	566	1,660	-	-	17
Inversiones Omega Ltda.	11,911,077	147,711,241	386,759,672	-	3,243,063	(20,733,817)
Unidata S.A.	1,805,821	6,409,449	16,482,800	216,297	481,197	(3,600,007)

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.



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15. EQUITY ACCOUNTED INVESTMENTS IN ASSOCIATES

December 31, 2019		Number of shares	Ownership %	Balance as of 01.01.2019 ThCh\$	Additions ThCh\$	Increases (Decreases) ThCh\$	Loss for the period ThCh\$	Subtotal ThCh\$	Total 12.31.2019 ThCh\$
Company									
Unicard S.A.		28,315	42.6270%	7,057,680	5,077,600	-	(1,543,429)	10,591,851	10,591,851
Unired S.A.		1,218,581	48.9999%	(4,879,658)	7,870,062	-	(56,670)	2,933,734	2,933,734
Inversiones RF S.A. (*)		2,118,294	11.1000%	958,288	925,647	-	(443,938)	1,439,997	1,439,997
Unimarc Corredores de Seguros Ltda.		-	42.6300%	(104,152)	-	-	(40,476)	(144,628)	(144,628)
Administradora de Tecnologías y Servicios Unicard Ltda.(**) (***)		-	42.6300%	(193,286)	895,330	-	(1,247,052)	(545,008)	(545,008)
Total				2,838,872	14,768,639	-	(3,331,565)	14,275,946	14,275,946

December 31, 2018		Number of shares	Ownership %	Balance as of 01.01.2018 ThCh\$	Additions ThCh\$	Increases (Decreases) ThCh\$	Loss for the period ThCh\$	Subtotal ThCh\$	Total 12.31.2018 ThCh\$
Company									
Unicard S.A.		22,721	42.6300%	7,103,914	2,514,400	(149,449)	(2,411,185)	7,057,680	7,057,680
Unired S.A.		47,441	48.9982%	(4,481,558)	-	-	(398,100)	(4,879,658)	(4,879,658)
Inversiones RF S.A. (*)		1,363,767	11.1000%	495,192	397,954	(40,483)	105,625	958,288	958,288
Unimarc Corredores de Seguros Ltda.		-	42.6300%	(41,637)	-	-	(62,515)	(104,152)	(104,152)
Administradora de Tecnologías y Servicios Unicard Ltda.(**) (***)		-	42.6300%	-	21,315	-	(214,601)	(193,286)	(193,286)
Total				3,075,911	2,933,669	(189,932)	(2,980,776)	2,838,872	2,838,872

The detailed information of associates as of December 31, 2019 and 2018 is included below:

12.31.2019		Information date	Current assets ThCh\$	Non-current assets ThCh\$	Current liabilities ThCh\$	Non-current liabilities ThCh\$	Revenue ThCh\$	Net loss amount ThCh\$
Company								
Unicard S.A.		12-31-2019	25,317,397	19,924,912	3,721,893	16,673,039	7,083,987	(3,630,347)
Unired S.A.		12-31-2019	12,676,249	4,996,961	11,660,324	26,048	3,404,638	(115,653)
Inversiones RF S.A. and Subsidiaries (*)		12-31-2019	23,269,871	21,919,921	6,224,881	16,781,384	9,972,986	(6,834,463)
Unimarc Corredores de Seguros Ltda.		12-31-2019	184,874	140,793	576,590	88,340	133,361	(94,947)
Administradora de Tecnologías y Servicios Unicard Ltda.(**) (***)		12-31-2019	663,875	1,713,245	4,083,357	26,700	2,755,638	(2,924,572)

12.31.2018		Information date	Current assets ThCh\$	Non-current assets ThCh\$	Current liabilities ThCh\$	Non-current liabilities ThCh\$	Revenue ThCh\$	Net loss amount ThCh\$
Company								
Unicard S.A.		12-31-2018	15,752,832	14,095,598	4,620,776	8,666,973	4,989,533	(5,656,270)
Unired S.A.		12-31-2018	10,246,539	4,664,670	24,870,069	-	2,474,002	(812,823)
Inversiones RF S.A. and Subsidiaries (*)		12-31-2018	15,057,427	14,535,139	5,552,792	8,666,973	5,512,778	(6,725,785)
Unimarc Corredores de Seguros Ltda.		12-31-2018	72,358	110,470	427,144	-	70,053	(146,557)
Administradora de Tecnologías y Servicios Unicard Ltda.(**) (***)		12-31-2018	571,929	232,621	1,258,242	-	397,189	(503,692)

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

(**) The Company was incorporated on April 25, 2018.

(***) On November 27, 2019, Administradora de Tarjetas Unicard Ltda. modified its business name to Administradora de Tecnologías y Servicios Unicard Ltda.

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16. GOODWILL

a. As of December 31, 2019 and 2018, this caption is composed of the following:

Company	Goodwill	
	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Supermercados El Pilar Linares S.A.	3,981,708	3,981,708
Supermercados Euromarket S.A.	5,488,779	5,488,779
Comercial Split S.A.	23,252,245	23,252,245
Los Naranjos Dos S.A.	4,114,220	4,114,220
Puerto Saavedra S.A.	11,364,886	11,364,886
Comercial Limache S.A.	3,593,336	3,593,336
Ribeiro Dos S.A.	3,201,790	3,201,790
Puerto Cristo S.A.	10,508,494	10,508,494
Supermercados Hiper más S.A.	8,601,028	8,601,028
Supermercados Palmira Iquique S.A.	5,855,950	5,855,950
Supermercados Gracia Olano S.A.	2,564,578	2,564,578
Supermercados Rossi S.A.	3,351,543	3,351,543
Sociedad Operadora Gutierrez Zepeda S.A.	6,005,979	6,005,979
Supermercados Sawy S.A.	2,838,441	2,838,441
Multimayor 10 S.A.	2,115,848	2,115,848
Unimarc S.A.	49,807,768	49,807,768
Distribuidora y Mayorista San Fernando S.A.	2,490,534	2,490,534
Mayorista Talca S.A.	7,303,833	7,303,833
Distribuidora Súper 10 S.A.	12,882,821	12,882,821
Supermercados Bryc S.A.	30,939,188	30,939,188
Supermercados El Loro S.A.	5,367,533	5,367,533
Supermercados Santo Domingo S.A.	3,490,662	3,490,662
Operadora Supermercados Tocopilla S.A.	1,503,744	1,503,744
Comercial Itihue S.A.	645,269	645,269
Compañía Frigorífico de Magallanes Dos S.A.	5,591,829	5,591,829
Abu.Gosch y 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	3,177,617	2,327,369
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>661,997,022</u>	<u>661,146,774</u>
Accumulated impairment	<u>(186,279,868)</u>	<u>(186,279,868)</u>
Total	<u>475,717,154</u>	<u>474,866,906</u>

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 01.01.2019	474,866,906
Exchange rate differences arising for the year	<u>850,248</u>
Closing balance as of 12.31.2019	<u>475,717,154</u>
	ThCh\$
Opening balance as of 01.01.2018	474,253,454
Exchange rate differences arising for the year	<u>613,452</u>
Closing balance as of 12.31.2018	<u>474,866,906</u>



17. INTANGIBLE ASSETS OTHER THAN GOODWILL

As of December 31, 2019 and 2018, this caption is composed of the following:

a. Components of intangible assets

12.31.2019	Gross values	Accumulated amortization	Accumulated impairment	Total Net
Concept	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Software	79,169,292	(61,179,919)	-	17,989,373
Lease transfers	9,354,663	(8,152,739)	-	1,201,924
Unimarc brand	6,435,956	(1,933,769)	-	4,502,187
Mayorista 10 brand	1,622,292	(452,878)	-	1,169,414
Telemercados brand	968,367	(537,279)	-	431,088
Comer brand	902,000	(902,000)	-	-
Maxiahorro brand	714,000	(77,714)	-	636,286
Alvi brand	25,930,632	(1,351,215)	(13,830,000)	10,749,417
Customer relationship Telemercados	12,147,000	(3,928,851)	(8,124,000)	94,149
Customer relationship Alvi	67,854,000	(17,985,765)	(32,396,000)	17,472,235
Other (*)	21,615,341	(10,116,210)	-	11,499,131
Intangible assets	226,713,543	(106,618,339)	(54,350,000)	65,745,204

12.31.2018	Gross values	Accumulated amortization	Accumulated impairment	Total Net
Concept	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Software	74,793,398	(55,289,560)	-	19,503,838
Lease transfers	9,354,663	(7,663,622)	-	1,691,041
Unimarc brand	6,425,044	(1,769,584)	-	4,655,460
Mayorista 10 brand	1,622,292	(411,211)	-	1,211,081
Telemercados brand	967,000	(523,792)	-	443,208
Comer brand	902,000	(902,000)	-	-
Maxiahorro brand	714,000	(58,286)	-	655,714
Alvi brand	25,900,260	(1,010,597)	(13,830,000)	11,059,663
Customer relationship Telemercados	12,147,000	(3,834,704)	(8,124,000)	188,296
Customer relationship Alvi	67,854,000	(16,529,746)	(32,396,000)	18,928,254
Other (*)	20,606,193	(5,622,670)	-	14,983,523
Intangible assets	221,285,850	(93,615,772)	(54,350,000)	73,320,078

(*) This relates mainly to the Operating and Business Efficiency Project (CIMA) for a net balance of ThCh\$9,602,894 as of December 31, 2019 (ThCh\$13,042,794 as of December 31, 2018) and such other trademarks as Tucapel, Mayorsa, Bryc, Puerto Cristo, Flash Market, among others, for a net balance of ThCh\$1,896,237 as of December 31, 2019 (ThCh\$1,940,729 as of December 31, 2018).



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
Assignment of leases	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\$13,042,542 (ThCh\$12,554,594 as of December 31, 2018).



d. Movements in intangible assets:

	Balance as of 01.01.2019	Increases	Reclassifications	Decreases	Amortization for the year	Total intangible assets as of 12.31.2019
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Software	19,503,838	4,002,290	469,943	(17,673)	(5,969,025)	17,989,373
Lease transfers	1,691,041	-	-	-	(489,117)	1,201,924
Unimarc brand	4,655,460	10,912	-	-	(164,185)	4,502,187
Mayorista brand	1,211,081	-	-	-	(41,667)	1,169,414
Customer relationship Telemercados	188,296	-	-	-	(94,147)	94,149
Telemercado brand	443,208	1,367	-	-	(13,487)	431,088
Maxiahorro brand	655,714	-	-	-	(19,428)	636,286
Alvi brand	11,059,663	30,371	-	-	(340,617)	10,749,417
Customer relationship Alvi	18,928,254	-	-	-	(1,456,019)	17,472,235
Other	14,983,523	1,440,401	(469,943)	-	(4,454,850)	11,499,131
Final balance of intangible assets	73,320,078	5,485,341	-	(17,673)	(13,042,542)	65,745,204

	Balance as of 01.01.2018	Increases	Reclassifications	Decreases	Amortization for the year	Total intangible assets as of 12.31.2018
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Software	20,852,583	4,519,113	62,130	(14,603)	(5,915,385)	19,503,838
Lease transfers	2,180,158	-	-	-	(489,117)	1,691,041
Unimarc brand	4,819,185	-	-	-	(163,725)	4,655,460
Mayorista brand	1,252,748	-	-	-	(41,667)	1,211,081
Customer relationship Telemercados	282,442	-	-	-	(94,146)	188,296
Telemercado brand	456,641	-	-	-	(13,433)	443,208
Maxiahorro brand	675,143	-	-	-	(19,429)	655,714
Alvi brand	11,347,355	51,844	-	(63)	(339,473)	11,059,663
Customer relationship Alvi	20,384,274	-	-	-	(1,456,020)	18,928,254
Other	16,033,877	3,034,915	(62,130)	(940)	(4,022,199)	14,983,523
Final balance of intangible assets	78,284,406	7,605,872	-	(15,606)	(12,554,594)	73,320,078



18. PROPERTY, PLANT AND EQUIPMENT

As of December 31, 2019 and 2018, this caption is composed of the following:

a. Detail:

Property, plant and equipment, net:	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Work in progress	54,234,584	34,397,064
Land	1,242,651	594,322
Buildings	88,865,641	92,746,162
Plant and equipment	29,084,041	31,863,069
IT equipment	1,832,334	2,375,460
Fixture and fittings	90,361,678	94,719,005
Vehicles	103,621	153,588
Other property, plant and equipment	7,465,332	6,902,048
Right-of-use with call option	62,980,432	175,657,999
Right-of-use	387,115,566	-
	<u>723,285,880</u>	<u>439,408,717</u>
Property, plant and equipment, gross:	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Work in progress	54,234,584	34,397,064
Land	1,242,651	594,322
Buildings	116,615,463	116,484,140
Plant and equipment	110,186,118	113,490,044
IT equipment	15,052,767	15,668,808
Fixture and fittings	177,178,798	174,326,375
Vehicles	1,153,714	1,384,483
Other property, plant and equipment	34,098,109	33,477,892
Right-of-use with call option	71,555,652	296,035,262
Right-of-use	549,250,849	-
	<u>1,130,568,705</u>	<u>785,858,390</u>
Accumulated depreciation:	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Buildings	(27,749,822)	(23,737,978)
Plant and equipment	(81,102,077)	(81,626,975)
IT equipment	(13,220,433)	(13,293,348)
Fixture and fittings	(86,817,120)	(79,607,370)
Vehicles	(1,050,093)	(1,230,895)
Other property, plant and equipment	(26,632,777)	(26,575,844)
Right-of-use with call option	(8,575,220)	(120,377,263)
Right-of-use	(162,135,283)	-
	<u>(407,282,825)</u>	<u>(346,449,673)</u>
Total accumulated depreciation	<u>(407,282,825)</u>	<u>(346,449,673)</u>



b. Movements:

Movements for the years ended December 31, 2019 and 2018, are as follows:

	Work in progress	Land	Buildings	Plant and equipment	IT equipment	Fixtures and fittings	Vehicles	Other property, plant and equipment	Right-of-use with purchase option	Rights-of-use	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Assets											
Net balance as of January 1, 2019	34,397,064	594,322	92,746,162	31,863,069	2,375,460	94,719,005	153,588	6,902,048	175,657,999	-	439,408,717
Reclassification of right-of-use assets	-	-	-	-	-	-	-	-	(113,944,651)	113,944,651	-
Application of IFRS 16 to operating contracts (*)	-	-	-	-	-	-	-	-	-	271,877,452	271,877,452
Additions	25,875,328	623,151	981,106	3,105,653	309,608	3,070,864	-	1,603,232	5,714,438	49,301,088	90,584,468
Disposals and derecognition	(369,911)	-	(912,510)	(1,550,259)	(177,143)	(1,250,530)	(744)	(320,059)	(733,114)	(323,826)	(5,638,096)
Sales	-	-	-	(377,234)	(6,165)	(16,736)	(21,921)	(50,007)	(1,556)	-	(473,619)
Depreciation expense	-	-	(4,716,536)	(7,039,560)	(758,546)	(8,725,889)	(27,441)	(1,430,281)	(2,869,663)	(47,616,923)	(73,184,839)
Other increases (decreases)	6,688	25,178	293,282	286,142	7,214	-	139	160,030	-	(66,876)	711,797
Reclassifications	(5,674,585)	-	474,137	2,796,230	81,906	2,564,964	-	600,369	(843,021)	-	-
Net balance as of December 31, 2019	54,234,584	1,242,651	88,865,641	29,084,041	1,832,334	90,361,678	103,621	7,465,332	62,980,432	387,115,566	723,285,880

(*) It corresponds to the application of IFRS 16 for M \$ 255,245,062 for contracts that as of December 31, 2018 were operating leases and M \$ 16,632,390 registered as of December 31 as early leases.

	Work in progress	Land	Buildings	Plant and equipment	IT equipment	Fixtures and fittings	Vehicles	Other property, plant and equipment	Assets under finance lease	Rights-of-use	Total
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	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	28,924,393	4,235	480,602	4,261,008	450,915	2,935,411	-	1,111,041	29,316,647	-	67,484,252
Additions for transaction under common control	-	-	6,506,064	-	-	83,426	-	-	12,771,243	-	19,360,733
Disposals and derecognition	(61,780)	-	(99,854)	(436,371)	(1,715)	(540,309)	(2,036)	(23,631)	(25,015,252)	-	(26,180,948)
Depreciation expense	-	-	(4,677,889)	(7,797,840)	(720,776)	(8,176,513)	(61,128)	(1,353,352)	(14,606,315)	-	(37,393,813)
Sales	-	-	-	(443,938)	(972)	(5,698)	(4,806)	(47,664)	(2,730)	-	(505,808)
Other increases (decreases)	(92,108)	21,205	3,272,134	149,812	7,053	3,298,864	195	16,171	(327)	-	6,672,999
Reclassifications	(4,313,098)	327,562	(150,439)	1,868,850	662,874	2,433,165	-	464,829	(1,293,743)	-	-
Net balance as of December 31, 2018	34,397,064	594,322	92,746,162	31,863,069	2,375,460	94,719,005	153,588	6,902,048	175,657,999	-	439,408,717

**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 year, amounts to ThCh\$73,184,839 (ThCh\$37,393,813 as of December 31, 2018).

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 December 31, 2019 and 2018 are as follows:

Description	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Supermarket furniture	6,957,571	6,390,407
Office furniture	336,321	339,971
Other	171,440	171,670
Total, net	<u>7,465,332</u>	<u>6,902,048</u>

iii. Rights of Use with a purchase option

As of December 31, 2019 and 2018, right-of-use assets with a purchase option, presented in each caption correspond to:

	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Land	24,435,975	24,435,975
Buildings and fixtures	26,035,391	26,688,562
IT equipment	12,435,671	10,588,811
Vehicles	73,395	-
Store leases (1)	-	113,944,651
Total net	<u>62,980,432</u>	<u>175,657,999</u>

(1) These correspond to the lease of stores, which, as per the analysis performed by the Company, in accordance with IAS 17 "Leases", have been recorded as finance leases as of December 31, 2018. (See the detail of the liability generated by these contracts in Note 19 c). Starting from January 1, 2019, under IFRS 16, these were recognized as right-of-use assets.

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In general, right-of-use contracts with a purchase option of property, plant and equipment, IT equipment, other property, plant and equipment and vehicles, involve an average of 48 payments and a purchase option that can be exercised in the next payment.

For the right-of-use associated with store leases, the average term was 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\$1,981,042 and ThCh\$1,811,642 for the years ended December 31, 2019 and 2018, respectively.

vi. Dismantling, removal and restoration costs

As of December 31, 2019 and 2018, the Company has no contractual obligation for removal, dismantling and restoration.

vii. Temporarily out of service assets

As of December 31, 2019 and 2018, the Company has no significant property, plant and equipment that are temporarily out of service.

viii. Depreciated assets in use

As of December 31, 2019 and 2018, the Company maintains no property, plant and equipment fully depreciated and in use.



19. OTHER FINANCIAL LIABILITIES, CURRENT AND NON-CURRENT

As of December 31, 2019 and 2018, this caption is composed of the following:

	12.31.2019		12.31.2018	
	Current ThCh\$	Non-current ThCh\$	Current ThCh\$	Non-current ThCh\$
Bank borrowings (*)	87,718,637	6,898,997	50,147,947	54,444,942
Bonds payable and promissory notes	2,636,409	323,381,932	30,253,200	284,450,604
Obligations for rights-of-use with purchase option (**)	8,214,025	48,159,875	7,082,838	49,928,057
Obligations for right-of-use (***) (****)	40,757,922	411,784,305	9,115,588	178,213,154
Derivatives (Note 7.3)	-	-	-	467,052
Total	139,326,993	790,225,109	96,599,573	567,503,809

(*) Current bank borrowings as of December 31, 2019 of ThCh\$87,718,637 (ThCh\$50,147,947 as of December 31, 2018), include short-term revolving credit facilities and letters of credit of ThCh\$1,093,845 (ThCh\$3,808,019 as of December 31, 2018), the renewal of which is usual practice in the industry.

(**) Right-of-use liabilities associated with a purchase option relate to liabilities under financial lease arrangements.

(***) Because of the application of IFRS 16, on January 1, 2019, the Company recorded ThCh\$27,477,499 in the current portion and ThCh\$227,767,563 in the non-current portion, for lease contracts that as of December 31, were accounted for as operating leases.

(****) Right-of-use liabilities include lease arrangements that qualified as Financial Leases.



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The reconciliation of the movements in Other current and non-current financial liabilities is detailed as follows:

Movements in other current and non-current financial liabilities	Opening balance as of 01/01/2019	Additions showing movements	Additions without movements	Accrued interests	Payment of capital, bonds and rights-of-use with purchase option	Payment of capital rights-of-use	Payment of interest	Foreign currency translation and index-adjusted differences	Other	Closing balance as of 12.31.2019
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Bank borrowings	104,592,889	93,500,000	5,836,042	2,483,759	(108,259,212)	-	(4,762,274)	1,226,430	-	94,617,634
Bonds payable and promissory notes	314,703,804	29,938,148	-	14,880,377	(28,039,190)	-	(12,245,975)	8,661,890	(1,880,713)	326,018,341
Obligations for rights-of-use with purchase option	57,010,895	-	5,713,961	3,009,507	(7,739,541)	-	(2,977,665)	1,425,922	(69,179)	56,373,900
Obligations for rights-of-use (*)	187,328,742	-	297,968,133	29,683,189	-	(40,356,110)	(30,751,611)	8,824,405	(154,521)	452,542,227
Derivatives	467,052	-	-	-	-	-	(541,751)	74,699	-	-
Total	664,103,382	123,438,148	309,518,136	50,056,832	(144,037,943)	(40,356,110)	(51,279,276)	20,213,346	(2,104,413)	929,552,102

(*) Includes ThCh\$ 255,245,062 associated with the application of IFRS 16 as of January 1, 2019.

**SMU**

Syndicated loans

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 December 31, 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.

Tranche II: consisting of a rescheduling at long-term (the “Tranche II”) for a balance as of December 31, 2018 of UF 620,303. Principal owed under Tranche II will be repaid as follows: UF 281,956 on June 30, 2019 and UF 338,347 on June 30, 2020. Principal owed under the Tranche II will bear the following interest on a quarterly basis: (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, Banco Estado 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 December 31, 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 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 December 31, 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.

On September 30, 2019, the balances of loans were fully prepaid corresponding to Tranches I and II with Banco Bice and Tranches I, II and IV of syndicated loan, with no balances remaining in both loans.



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

December 31, 2019

Tax ID No. Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity										Type of amortization	Effective rate	Amount of nominal value per the contract	Nominal rate per the contract
				Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years	Total non-current					
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$	%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	61,378	-	61,378	-	-	-	-	-	-	-	At maturity	3.41%	61,378	3.41%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	10,207	-	10,207	-	-	-	-	-	-	-	At maturity	3.38%	10,207	3.38%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	10,193	-	10,193	-	-	-	-	-	-	-	At maturity	3.20%	10,193	3.20%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	10,173	-	10,173	-	-	-	-	-	-	-	At maturity	3.18%	10,173	3.18%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	10,173	-	10,173	-	-	-	-	-	-	-	At maturity	3.18%	10,173	3.18%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	21,193	-	21,193	-	-	-	-	-	-	-	At maturity	3.18%	21,193	3.18%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	57,584	-	57,584	-	-	-	-	-	-	-	At maturity	3.14%	57,584	3.14%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	10,148	-	10,148	-	-	-	-	-	-	-	At maturity	3.21%	10,148	3.21%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	10,148	-	10,148	-	-	-	-	-	-	-	At maturity	3.21%	10,148	3.21%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	19,187	-	19,187	-	-	-	-	-	-	-	At maturity	3.16%	19,187	3.16%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	25,846	-	25,846	-	-	-	-	-	-	-	At maturity	3.12%	25,846	3.12%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	754	754	-	-	-	-	-	-	-	At maturity	3.04%	754	3.04%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	18,411	18,411	-	-	-	-	-	-	-	At maturity	3.04%	18,411	3.04%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	19,040	19,040	-	-	-	-	-	-	-	At maturity	3.02%	19,040	3.02%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	19,078	19,078	-	-	-	-	-	-	-	At maturity	3.00%	19,078	3.00%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	19,095	19,095	-	-	-	-	-	-	-	At maturity	3.01%	19,095	3.01%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	19,112	19,112	-	-	-	-	-	-	-	At maturity	3.03%	19,112	3.03%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	19,155	19,155	-	-	-	-	-	-	-	At maturity	3.07%	19,155	3.07%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	26,926	26,926	-	-	-	-	-	-	-	At maturity	3.00%	26,926	3.00%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	35,641	35,641	-	-	-	-	-	-	-	At maturity	3.03%	35,641	3.03%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	38,243	38,243	-	-	-	-	-	-	-	At maturity	3.02%	38,243	3.02%
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	40,343	40,343	-	-	-	-	-	-	-	At maturity	2.99%	40,343	2.99%
59203500-6	China Construction Bank, Agencia en Chile	SMU S.A.	Ch\$	3,996,898	-	3,996,898	-	-	-	-	-	-	-	At maturity	3.95%	3,996,898	3.15%
97030000-7	Banco Estado	SMU S.A.	Ch\$	37,030	-	37,030	3,922,999	-	-	-	-	-	3,922,999	At maturity	3.54%	3,960,029	2.55%
97080000-K	BICE	SMU S.A.	Ch\$	55,050,599	-	55,050,599	-	-	-	-	-	-	-	At maturity	0.31%	55,050,599	0.29%
97004000-5	Banco de Chile	SMU S.A.	Ch\$	7,004,245	-	7,004,245	-	-	-	-	-	-	-	At maturity	0.35%	7,004,245	0.28%
97036000-K	Banco Santander	SMU S.A.	Ch\$	7,019,015	-	7,019,015	-	-	-	-	-	-	-	At maturity	0.31%	7,019,015	0.25%



SMU



Tax ID No. Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity							Total non-current ThCh\$	Type of amortization	Effective rate %	Amount of nominal value per the contract ThCh\$	Nominal rate per the contract %	
				Up to 90 days	90 days to 1 year	Total current ThCh\$	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\$
59203500-6	China Construction Bank, Agencia en Chile	SMU S.A.	Ch\$	1,498,837	-	1,498,837	-	-	-	-	-	-	At maturity	3.95%	1,498,837	3.15%
97030000-7	Banco Estado	SMU S.A.	Ch\$	5,249	-	5,249	991,999	-	-	-	-	991,999	At maturity	2.98%	997,248	2.55%
97006000-6	Banco BCI	SMU S.A.	Ch\$	7,001,435	-	7,001,435	-	-	-	-	-	-	At maturity	0.37%	7,001,435	0.30%
97030000-7	Banco Estado	SMU S.A.	Ch\$	2,888	-	2,888	991,999	-	-	-	-	991,999	At maturity	2.99%	994,887	2.55%
97030000-7	Banco Estado	SMU S.A.	Ch\$	5,008,180	-	5,008,180	-	-	-	-	-	-	At maturity	3.84%	5,008,180	3.00%
97030000-7	Banco Estado	SMU S.A.	Ch\$	416	-	416	992,000	-	-	-	-	992,000	At maturity	3.01%	992,416	2.55%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	54,802	-	54,802	-	-	-	-	-	-	At maturity	4.40%	54,802	4.40%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	30,770	-	30,770	-	-	-	-	-	-	At maturity	4.41%	30,770	4.41%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	8,278	-	8,278	-	-	-	-	-	-	At maturity	4.39%	8,278	4.39%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	26,039	-	26,039	-	-	-	-	-	-	At maturity	4.41%	26,039	4.41%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	44,513	-	44,513	-	-	-	-	-	-	At maturity	4.40%	44,513	4.40%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	85,008	-	85,008	-	-	-	-	-	-	At maturity	2.50%	85,008	2.50%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	34,161	-	34,161	-	-	-	-	-	-	At maturity	2.50%	34,161	2.50%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	27,464	-	27,464	-	-	-	-	-	-	At maturity	4.40%	27,464	4.40%
97006000-6	Banco BCI	Abu Gosh y Cia. Ltda	US\$	15,508	-	15,508	-	-	-	-	-	-	At maturity	5.50%	15,508	5.50%
97006000-6	Banco BCI	Abu Gosh y Cia. Ltda	US\$	11,752	-	11,752	-	-	-	-	-	-	At maturity	7.45%	11,752	7.45%
97006000-6	Banco BCI	Abu Gosh y Cia. Ltda	US\$	37,865	-	37,865	-	-	-	-	-	-	At maturity	2.50%	37,865	2.50%
97006000-6	Banco BCI	Abu Gosh y Cia. Ltda	US\$	41,428	-	41,428	-	-	-	-	-	-	At maturity	5.50%	41,428	5.50%
97006000-6	Banco BCI	Abu Gosh y Cia. Ltda	US\$	13,892	-	13,892	-	-	-	-	-	-	At maturity	0.00%	13,892	0.00%
97006000-6	Banco BCI	Abu Gosh y Cia. Ltda	US\$	386	-	386	-	-	-	-	-	-	At maturity	0.00%	386	0.00%
97006000-6	Banco BCI	Abu Gosh y Cia. Ltda	US\$	14,288	-	14,288	-	-	-	-	-	-	At maturity	7.46%	14,288	7.46%
97006000-6	Banco BCI	Abu Gosh y Cia. Ltda	US\$	11,599	-	11,599	-	-	-	-	-	-	At maturity	7.45%	11,599	7.45%
97006000-6	Banco BCI	Abu Gosh y Cia. Ltda	US\$	34,830	-	34,830	-	-	-	-	-	-	At maturity	2.00%	34,830	2.00%
97006000-6	Banco BCI	Abu Gosh y Cia. Ltda	US\$	26,496	-	26,496	-	-	-	-	-	-	At maturity	7.46%	26,496	7.46%
97006000-6	Banco BCI	Abu Gosh y Cia. Ltda	US\$	41,492	-	41,492	-	-	-	-	-	-	At maturity	7.40%	41,492	7.40%
97006000-6	Banco BCI	Abu Gosh y Cia. Ltda	US\$	13,478	-	13,478	-	-	-	-	-	-	At maturity	0.00%	13,478	0.00%
97006000-6	Banco BCI	Abu Gosh y Cia. Ltda	US\$	17,768	-	17,768	-	-	-	-	-	-	At maturity	0.00%	17,768	0.00%
Total bank borrowings				87,462,839	255,798	87,718,637	6,898,997	-	-	-	5	6,898,997			94,617,634	



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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										Amount of nominal value		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	Total non-current	Type of amortization	Effective rate	per the contract	per the contract	
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	%	ThCh\$	%	
97080000-k	BICE	Rendic Hermanos S.A.	UF	41,910	1,530,035	1,571,945	1,839,429	-	-	-	-	1,839,429	Annual	4.92%	3,411,374	4.81%	
97080000-k	BICE	Rendic Hermanos S.A.	UF	3,117	313,751	316,868	377,185	-	-	-	-	377,185	Annual	1.78%	694,053	1.68%	
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	19,547	713,563	733,110	857,861	-	-	-	-	857,861	Annual	4.92%	1,590,971	4.81%	
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	2,310	232,462	234,772	279,461	-	-	-	-	279,461	Annual	1.78%	514,233	1.68%	
97949000-3	Rabobank Chile	Rendic Hermanos S.A.	UF	13,579	495,714	509,293	595,955	-	-	-	-	595,955	Annual	4.92%	1,105,248	4.81%	
97949000-3	Rabobank Chile	Rendic Hermanos S.A.	UF	2,784	101,649	104,433	122,202	-	-	-	-	122,202	Annual	4.92%	226,635	4.81%	
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	49,903	1,821,876	1,871,779	2,190,283	-	-	-	-	2,190,283	Annual	4.92%	4,062,062	4.81%	
97023000-9	Banco Itau CorpBanca (*)	Rendic Hermanos S.A.	UF	2,906	292,516	295,422	351,655	-	-	-	-	351,655	Annual	1.78%	647,077	1.68%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	UF	1,011	101,719	102,730	122,285	-	-	-	-	122,285	Annual	1.79%	225,015	1.68%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	2,721	-	2,721	-	-	-	-	-	-	At maturity	4.10%	2,721	4.10%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	5,952	-	5,952	-	-	-	-	-	-	At maturity	4.10%	5,952	4.10%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	52,501	-	52,501	-	-	-	-	-	-	At maturity	4.08%	52,501	4.08%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	152,509	-	152,509	-	-	-	-	-	-	At maturity	3.86%	152,509	3.86%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	94,409	-	94,409	-	-	-	-	-	-	At maturity	3.86%	94,409	3.86%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	94,224	-	94,224	-	-	-	-	-	-	At maturity	3.86%	94,224	3.86%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	35,923	-	35,923	-	-	-	-	-	-	At maturity	4.07%	35,923	4.07%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	146,552	-	146,552	-	-	-	-	-	-	At maturity	3.90%	146,552	3.90%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	132,280	-	132,280	-	-	-	-	-	-	At maturity	4.24%	132,280	4.24%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	103,592	-	103,592	-	-	-	-	-	-	At maturity	4.24%	103,592	4.24%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	118,718	-	118,718	-	-	-	-	-	-	At maturity	4.24%	118,718	4.24%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	17,949	-	17,949	-	-	-	-	-	-	At maturity	4.07%	17,949	4.07%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	17,926	-	17,926	-	-	-	-	-	-	At maturity	4.06%	17,926	4.06%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	92,495	-	92,495	-	-	-	-	-	-	At maturity	3.89%	92,495	3.89%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	43,734	-	43,734	-	-	-	-	-	-	At maturity	4.06%	43,734	4.06%	
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	20,567	-	20,567	-	-	-	-	-	-	At maturity	4.66%	20,567	4.66%	
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	24,487	-	24,487	-	-	-	-	-	-	At maturity	4.66%	24,487	4.66%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	151,427	-	151,427	-	-	-	-	-	-	At maturity	3.92%	151,427	3.92%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	103,547	-	103,547	-	-	-	-	-	-	At maturity	4.26%	103,547	4.26%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	97,254	-	97,254	-	-	-	-	-	-	At maturity	3.92%	97,254	3.92%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	17,852	-	17,852	-	-	-	-	-	-	At maturity	3.84%	17,852	3.84%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	238,394	-	238,394	-	-	-	-	-	-	At maturity	3.97%	238,394	3.97%	
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	118,277	-	118,277	-	-	-	-	-	-	At maturity	4.68%	118,277	4.68%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	35,667	-	35,667	-	-	-	-	-	-	At maturity	3.86%	35,667	3.86%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	17,821	17,821	-	-	-	-	-	-	At maturity	3.88%	17,821	3.88%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	78,553	78,553	-	-	-	-	-	-	At maturity	4.14%	78,553	4.14%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	35,593	35,593	-	-	-	-	-	-	At maturity	4.00%	35,593	4.00%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	17,795	17,795	-	-	-	-	-	-	At maturity	4.01%	17,795	4.01%	
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	-	142,852	142,852	-	-	-	-	-	-	At maturity	4.79%	142,852	4.79%	
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	-	122,078	122,078	-	-	-	-	-	-	At maturity	4.79%	122,078	4.79%	
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	-	142,852	142,852	-	-	-	-	-	-	At maturity	4.79%	142,852	4.79%	
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	-	122,078	122,078	-	-	-	-	-	-	At maturity	4.79%	122,078	4.79%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	53,251	53,251	-	-	-	-	-	-	At maturity	4.41%	53,251	4.41%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	17,735	17,735	-	-	-	-	-	-	At maturity	4.43%	17,735	4.43%	
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	-	102,652	102,652	-	-	-	-	-	-	At maturity	5.03%	102,652	5.03%	
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	17,722	17,722	-	-	-	-	-	-	At maturity	4.45%	17,722	4.45%	



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\$				
97030000-7	Banco Estado	Rendic Hermanos S.A.	US\$	-	35,336	35,336	-	-	-	-	-	-	-	At maturity	4.63%	35,336	4.63%
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	US\$	-	107,179	107,179	-	-	-	-	-	-	-	At maturity	5.02%	107,179	5.02%
97032000-8	BBVA	SMU S.A.	UF	11,983	370,911	382,894	452,199	-	-	-	-	-	452,199	Annual	5.76%	835,093	4.81%
97006000-6	BCI	SMU S.A.	UF	345,982	12,412,408	12,758,390	14,942,998	-	-	-	-	-	14,942,998	Annual	5.00%	27,701,388	4.81%
97006000-6	BCI	SMU S.A.	UF	26,440	2,547,632	2,574,072	3,066,849	-	-	-	-	-	3,066,849	Annual	1.86%	5,640,921	1.68%
97004000-5	Banco de Chile	SMU S.A.	UF	163,143	5,406,407	5,569,550	6,551,541	-	-	-	-	-	6,551,541	Annual	5.40%	12,121,091	4.81%
97004000-5	Banco de Chile	SMU S.A.	UF	14,692	1,177,920	1,192,612	1,427,054	-	-	-	-	-	1,427,054	Annual	2.23%	2,619,666	1.68%
97030000-7	Banco Estado	SMU S.A.	UF	146,008	5,201,662	5,347,670	6,265,662	-	-	-	-	-	6,265,662	Annual	5.04%	11,613,332	4.81%
97030000-7	Banco Estado	SMU S.A.	UF	11,325	1,073,207	1,084,532	1,292,617	-	-	-	-	-	1,292,617	Annual	1.89%	2,377,149	1.68%
97018000-1	Scotiabank	SMU S.A.	UF	101,701	3,712,756	3,814,457	4,463,538	-	-	-	-	-	4,463,538	Annual	4.92%	8,277,995	4.81%
97018000-1	Scotiabank	SMU S.A.	UF	7,564	761,346	768,910	915,272	-	-	-	-	-	915,272	Annual	1.78%	1,684,182	1.68%
97036000-K	Banco Santander	SMU S.A.	UF	12,159	817,525	829,684	997,651	-	-	-	-	-	997,651	Annual	2.65%	1,827,335	1.68%
97053000-2	Security	SMU S.A.	UF	29,542	1,078,543	1,108,085	1,296,634	-	-	-	-	-	1,296,634	Annual	4.92%	2,404,719	4.81%
97036000-K	Banco Santander	SMU S.A.	Ch\$	65,779	1,305,132	1,370,911	1,642,926	-	-	-	-	-	1,642,926	Annual	8.83%	3,013,837	5.73%
97032000-8	BBVA	SMU S.A.	Ch\$	68,408	2,074,397	2,142,805	2,489,277	-	-	-	-	-	2,489,277	Annual	5.73%	4,632,082	5.73%
97032000-8	BBVA	SMU S.A.	UF	7,877	294,478	302,355	353,374	-	-	-	-	-	353,374	Annual	4.81%	655,729	4.81%
97053000-2	Security	SMU S.A.	UF	18,130	677,774	695,904	813,328	-	-	-	-	-	813,328	Annual	4.81%	1,509,232	4.81%
97032000-8	BBVA	SMU S.A.	UF	1,289	138,019	139,308	165,623	-	-	-	-	-	165,623	Annual	2.04%	304,931	1.87%
97023000-9	Banco Itau CorpBanca (*)	SMU S.A.	UF	759	81,271	82,030	97,525	-	-	-	-	-	97,525	Annual	2.04%	179,555	1.87%
97053000-2	Security	SMU S.A.	UF	3,370	360,663	364,033	432,795	-	-	-	-	-	432,795	Annual	2.04%	796,828	1.87%
97006000-6	BCI	Abu Gosh y Cia. Ltda	UF	-	35,156	35,156	41,763	-	-	-	-	-	41,763	Annual	1.68%	76,919	1.68%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	27,909	-	27,909	-	-	-	-	-	-	-	At maturity	2.50%	27,909	2.50%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	85,659	-	85,659	-	-	-	-	-	-	-	At maturity	5.11%	85,659	5.11%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	56,214	-	56,214	-	-	-	-	-	-	-	At maturity	5.24%	56,214	5.24%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	101,211	-	101,211	-	-	-	-	-	-	-	At maturity	5.19%	101,211	5.19%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	86,228	-	86,228	-	-	-	-	-	-	-	At maturity	5.29%	86,228	5.29%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	87,779	-	87,779	-	-	-	-	-	-	-	At maturity	5.28%	87,779	5.28%
97004000-5	Banco de Chile	Abu Gosh y Cia. Ltda	US\$	43,348	-	43,348	-	-	-	-	-	-	-	At maturity	5.28%	43,348	5.28%
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	26,839	-	26,839	-	-	-	-	-	-	-	At maturity	8.32%	26,839	8.32%
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	9,923	-	9,923	-	-	-	-	-	-	-	At maturity	0.00%	9,923	0.00%
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	12,630	-	12,630	-	-	-	-	-	-	-	At maturity	7.96%	12,630	7.96%
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	24,156	-	24,156	-	-	-	-	-	-	-	At maturity	8.21%	24,156	8.21%
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	23,680	-	23,680	-	-	-	-	-	-	-	At maturity	0.00%	23,680	0.00%
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	17,012	-	17,012	-	-	-	-	-	-	-	At maturity	0.00%	17,012	0.00%
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	8,423	-	8,423	-	-	-	-	-	-	-	At maturity	0.00%	8,423	0.00%
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	10,272	-	10,272	-	-	-	-	-	-	-	At maturity	2.00%	10,272	2.00%
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	24,005	-	24,005	-	-	-	-	-	-	-	At maturity	8.31%	24,005	8.31%
97006000-6	BCI	Abu Gosh y Cia. Ltda	US\$	16,238	-	16,238	-	-	-	-	-	-	-	At maturity	0.00%	16,238	0.00%
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	9,274	-	9,274	-	-	-	-	-	-	-	At maturity	8.94%	9,274	8.94%
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	16,330	-	16,330	-	-	-	-	-	-	-	At maturity	9.14%	16,330	9.14%
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	19,097	-	19,097	-	-	-	-	-	-	-	At maturity	9.10%	19,097	9.10%
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	50,340	-	50,340	-	-	-	-	-	-	-	At maturity	0.00%	50,340	0.00%
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	13,153	-	13,153	-	-	-	-	-	-	-	At maturity	6.44%	13,153	6.44%
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	656	-	656	-	-	-	-	-	-	-	At maturity	0.00%	656	0.00%
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	74,395	-	74,395	-	-	-	-	-	-	-	At maturity	0.00%	74,395	0.00%
97023000-9	Banco Itau CorpBanca (*)	Abu Gosh y Cia. Ltda	US\$	67,012	-	67,012	-	-	-	-	-	-	-	At maturity	0.00%	67,012	0.00%
Total bank borrowings				4,003,958	46,143,989	50,147,947	54,444,942	-	-	-	-	-	54,444,942			104,592,889	

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



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b) As of December 31, 2019 and 2018, the detail of promissory notes and bonds payable by currency and years to maturity is as follows:

As of December 31, 2019

Current:

Tax ID No.	Debtor Company	Country	Creditor name	Country of issue	Description	Currency	Payment	Terms of the obligation			Nominal value as of 12.31.2019 ThCh\$	Carrying amount			
								Amortization	Nominal annual rate	Effective annual rate		Guarantee	Up to 90 days ThCh\$	90 days to 1 year ThCh\$	Total as of 12.31.2019 ThCh\$
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMUA-B	UF	Bi-annual	Bi-annual	3.80	4.18	Unguaranteed	262,071	-	283,636	283,636
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BSDSU-D	UF	Bi-annual	At maturity	4.70	4.76	Unguaranteed	184,285	-	185,800	185,800
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-G	UF	Bi-annual	At maturity	4.50	5.55	Unguaranteed	503,625	608,878	-	608,878
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-K	UF	Bi-annual	At maturity	4.50	5.55	Unguaranteed	503,625	608,878	-	608,878
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-T	UF	Bi-annual	Bi-annual	3.00	3.24	Unguaranteed	619,529	661,308	-	661,308
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-T	UF	Bi-annual	Bi-annual	3.00	2.85	Unguaranteed	247,811	235,942	-	235,942
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BONO W	UF	Bi-annual	At maturity	2.50	2.11	Unguaranteed	57,655	-	51,967	51,967
Total											2,378,601	2,115,006	521,403	2,636,409	

Non-current:

Tax ID No.	Debtor Company	Country	Creditor name	Country of issue	Description	Currency	Payment	Terms of the obligation			Nominal value as of 12.31.2019 ThCh\$	Carrying amount					Total as of 12.31.2019 ThCh\$	
								Amortization	Nominal annual rate	Effective annual rate		Guarantee	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	BCSMU-B	UF	Bi-annual	Bi-annual	3.80	4.18	Unguaranteed	84,929,820	3,317,539	7,456,289	7,477,451	7,499,515	57,050,379	82,801,173
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BSDSU-D	UF	Bi-annual	At maturity	4.70	4.76	Unguaranteed	28,309,940	-	-	-	-	28,191,925	28,191,925
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-G	UF	Bi-annual	At maturity	4.50	5.55	Unguaranteed	42,464,910	41,849,424	-	-	-	-	41,849,424
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-K	UF	Bi-annual	At maturity	4.50	5.55	Unguaranteed	42,464,910	41,849,424	-	-	-	-	41,849,424
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-T	UF	Bi-annual	Bi-annual	3.00	3.24	Unguaranteed	70,774,850	-	11,326,137	23,471,251	23,521,236	11,783,412	70,102,036
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-T	UF	Bi-annual	Bi-annual	3.00	2.85	Unguaranteed	28,309,940	-	4,834,689	9,468,196	9,453,545	4,722,396	28,478,826
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BONO W	UF	Bi-annual	At maturity	2.50	2.11	Unguaranteed	28,309,940	-	-	-	-	30,109,124	30,109,124
Total											325,564,310	87,016,387	23,617,115	40,416,898	40,474,296	131,857,236	323,381,932	



SMU



As of December 31, 2018

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 12.31.2018 ThCh\$
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMUA-B	UF	Bi-annual	Bi-annual	3.80	4.18	Unguaranteed	256,584	-	276,842	276,842
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BSDSU-D	UF	Bi-annual	At maturity	4.70	4.76	Unguaranteed	180,432	-	181,848	181,848
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-G	UF	Bi-annual	At maturity	4.50	5.55	Unguaranteed	493,097	-	-	587,372
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-K	UF	Bi-annual	At maturity	4.50	5.55	Unguaranteed	493,097	587,372	-	587,372
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-P	UF	Bi-annual	At maturity	3.00	3.19	Unguaranteed	27,785,745	-	27,747,165	27,747,165
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-T	UF	Bi-annual	Bi-annual	3.00	3.24	Unguaranteed	606,577	642,567	-	642,567
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-T	UF	Bi-annual	Bi-annual	3.00	2.85	Unguaranteed	242,631	230,034	-	230,034
Total												30,058,163	2,047,345	28,205,855	30,253,200

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 12.31.2018 ThCh\$
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMUA-B	UF	Bi-annual	Bi-annual	3.80	4.18	Unguaranteed	82,697,370	-	2,981,972	7,260,294	7,280,900	62,853,148	80,376,314
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BSDSU-D	UF	Bi-annual	At maturity	4.70	4.76	Unguaranteed	27,565,790	-	-	-	-	27,440,642	27,440,642
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-G	UF	Bi-annual	At maturity	4.50	5.55	Unguaranteed	41,348,685	-	40,374,273	-	-	-	40,374,273
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-K	UF	Bi-annual	At maturity	4.50	5.55	Unguaranteed	41,348,685	-	40,374,273	-	-	-	40,374,273
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-T	UF	Bi-annual	Bi-annual	3.00	3.24	Unguaranteed	68,914,475	-	-	10,887,510	22,854,290	34,376,636	68,118,436
76.012.676-4	SMU S.A.	Chile	Other creditors	Chile	BCSMU-T	UF	Bi-annual	Bi-annual	3.00	2.85	Unguaranteed	27,565,790	-	-	4,744,034	9,219,317	13,803,315	27,766,666
Total												289,440,795	-	83,730,518	22,891,838	39,354,507	138,473,741	284,450,604



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 charge to the lines registered under numbers 667 and 668.

Bonds with a debit to such lines effective as of December 31, 2019 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 1, 2021 through June 1, 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, which is fully paid up to date.

Because of the merger through incorporation of Supermercados del Sur S.A., in September 2011, SMU acquired such 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 December 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 charge to the lines registered under numbers 649 and 650.



Bonds with a debit to such lines effective as of December 31, 2019 and 2018 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 June 20, 2019, the Company placed bonds of UF 1,000,000 with a debit to line No. 650, Series BCSMU-W, which will bear interest on a semi-annual basis at an annual fixed rate of 2.50% and annual principal repayments on June 1, 2040.

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 8, 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 December 31, 2019 and 2018 are detailed below (rating / trend):

	As of 09.30.2019 Unaudited	As of 12.31.2018
International:		
Standard & Poor's (*)	-	B / Stable
Local:		
Feller-Rate:	A- / Stable	BBB / Positive
Humphreys:	BBB+ / Positive	BBB / Stable
ICR:	A- / Positive	BBB+ / Stable

(*) Because on May 15, 2018, the Company fully prepaid its international bond, from such date, maintaining international risk ratings is not necessary. Because of this, the Company requested to end the international risk rating, and the removal of the Standard & Poor's rating became effective on January 1, 2019.

(**) Humphreys' rating ended on December 31, 2019; therefore, at the reporting date such rating is no longer been used.



c) As of December 31, 2019 and 2018, the detail of right-of-use liabilities associated with a purchase option by currency and years to maturity is as follows:

December 31, 2019

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\$	33,409	-	33,409	-	-	-	-	-	-	Monthly	0.66	33,409	0.66	
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	US\$	18,073	-	18,073	-	-	-	-	-	-	Monthly	16.07	18,073	16.07	
92040000-0	IBM de Chile S.A.C.	Rendic Hermanos S.A.	UF	15,627	78,527	94,154	63,294	-	-	-	63,294	-	Monthly	1.00	157,448	1.00	
76349271-0	Rentas San Pedro S.A.	Rendic Hermanos S.A.	UF	9,874	-	9,874	-	-	-	-	-	-	Monthly	9.58	9,874	9.58	
96730520-0	Inmobiliaria e Inversiones Centro Nacional de Bodegaje S.A.	Rendic Hermanos S.A.	UF	10,761	8,156	18,917	-	-	-	-	-	-	Monthly	9.58	18,917	9.58	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	386	-	386	-	-	-	-	-	-	Monthly	9.07	386	9.07	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	385	-	385	-	-	-	-	-	-	Monthly	11.64	385	11.64	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	387	-	387	-	-	-	-	-	-	Monthly	3.94	387	3.94	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	385	-	385	-	-	-	-	-	-	Monthly	14.44	385	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	385	-	385	-	-	-	-	-	-	Monthly	11.25	385	11.25	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	274	2,581	2,855	-	-	-	-	-	-	Monthly	14.92	2,855	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,061	2,581	3,642	-	-	-	-	-	-	Monthly	14.92	3,642	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,061	2,581	3,642	-	-	-	-	-	-	Monthly	14.92	3,642	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,061	2,581	3,642	-	-	-	-	-	-	Monthly	14.92	3,642	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,069	3,330	4,399	-	-	-	-	-	-	Monthly	9.61	4,399	9.61	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,069	3,330	4,399	-	-	-	-	-	-	Monthly	11.11	4,399	11.11	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,069	3,330	4,399	-	-	-	-	-	-	Monthly	11.11	4,399	11.11	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,081	3,350	4,431	-	-	-	-	-	-	Monthly	11.11	4,431	11.11	
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	3,847	19,623	23,470	12,088	-	-	-	-	12,088	Monthly	3.96	35,558	3.96	
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	4,181	21,324	25,505	19,802	-	-	-	-	19,802	Monthly	3.96	45,307	3.96	
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	9,184	46,840	56,024	58,285	-	-	-	-	58,285	Monthly	3.96	114,309	3.96	
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	19,888	101,756	121,644	127,365	10,880	-	-	-	138,245	Monthly	4.60	259,889	4.60	
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	31,626	163,101	194,727	16,776	-	-	-	-	16,776	Monthly	6.19	211,503	6.19	
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	3,337	17,211	20,548	10,760	-	-	-	-	10,760	Monthly	6.19	31,308	6.19	
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	5,325	15,811	21,136	22,253	-	-	-	-	22,253	Monthly	6.19	43,389	6.19	
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	1,147	3,357	4,504	4,899	864	-	-	-	5,753	Monthly	10.11	10,257	10.11	
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	44,006	-	44,006	-	-	-	-	-	-	Monthly	2.73	44,006	2.73	
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	32,672	16,391	49,063	-	-	-	-	-	-	Monthly	2.69	49,063	2.69	
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	88,012	445,868	533,880	226,611	-	-	-	-	226,611	Monthly	3.28	760,491	3.28	
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	18,903	57,438	76,341	52,252	-	-	-	-	52,252	Monthly	3.28	128,593	3.28	
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	37,046	111,660	148,706	113,015	-	-	-	-	113,015	Monthly	1.61	261,721	1.61	
97080000-K	Banco Bice	Rendic Hermanos S.A.	Ch\$	70,817	213,680	284,497	269,003	-	-	-	-	269,003	Monthly	3.55	553,500	3.55	
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	20,058	60,466	80,524	67,867	-	-	-	-	67,867	Monthly	1.28	148,391	1.28	
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	23,089	69,321	92,410	85,577	-	-	-	-	85,577	Monthly	1.20	177,987	1.20	
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	30,909	92,801	123,710	114,631	-	-	-	-	114,631	Monthly	1.27	238,341	1.27	
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	19,742	101,849	121,591	74,512	-	-	-	-	74,512	Monthly	6.26	196,103	6.26	
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	21,325	54,256	75,581	-	-	-	-	-	-	Monthly	6.02	75,581	6.02	
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	5,081	10,271	15,352	-	-	-	-	-	-	Monthly	6.54	15,352	6.54	
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	11,315	22,859	34,174	-	-	-	-	-	-	Monthly	6.16	34,174	6.16	
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	28,918	86,729	115,647	90,820	-	-	-	-	90,820	Monthly	6.16	206,467	6.16	
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	14,198	42,580	56,778	44,608	-	-	-	-	44,608	Monthly	6.22	101,386	6.22	



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	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years							
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$						
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	13,420	40,248	53,668	42,166	-	-	-	-	-	42,166	Monthly	6.22	95,834	6.22	
77620570-2	HP Financial Services (Chile) Limitada	Rendic Hermanos S.A.	UF	6,507	33,526	40,033	42,503	45,126	31,621	-	-	-	119,250	Monthly	6.00	159,283	6.00	
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	Ch\$	12,674	44,825	57,499	-	-	-	-	-	-	-	Monthly	2.78	57,499	2.78	
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	Ch\$	18,699	95,835	114,534	89,681	-	-	-	-	-	89,681	Monthly	4.94	204,215	4.94	
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	Ch\$	90,770	271,809	362,579	343,061	-	-	-	-	-	343,061	Monthly	3.86	705,640	3.86	
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	UF	15,665	46,950	62,615	58,484	-	-	-	-	-	58,484	Monthly	2.28	121,099	2.28	
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	UF	22,136	66,366	88,492	82,378	-	-	-	-	-	82,378	Monthly	1.88	170,870	1.88	
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	UF	16,047	48,105	64,152	59,719	-	-	-	-	-	59,719	Monthly	1.87	123,871	1.87	
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	UF	34,000	101,920	135,920	126,527	-	-	-	-	-	126,527	Monthly	1.87	262,447	1.87	
97006000-6	Banco BCI	Rendic Hermanos S.A.	UF	37,284	111,807	149,091	137,853	-	-	-	-	-	137,853	Monthly	1.05	286,944	1.05	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,378	4,196	5,574	5,932	-	-	-	-	-	5,932	Monthly	6.68	11,506	6.68	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,127	3,516	4,643	5,550	-	-	-	-	-	5,550	Monthly	19.36	10,193	19.36	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,505	4,528	6,033	6,106	-	-	-	-	-	6,106	Monthly	1.30	12,139	1.30	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,286	3,953	5,239	5,799	-	-	-	-	-	5,799	Monthly	10.94	11,038	10.94	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,250	3,855	5,105	5,745	-	-	-	-	-	5,745	Monthly	12.75	10,850	12.75	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,233	3,969	5,262	5,808	-	-	-	-	-	5,808	Monthly	10.65	11,070	10.65	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,195	3,704	4,899	5,659	-	-	-	-	-	5,659	Monthly	15.60	10,558	15.60	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,375	4,189	5,564	5,928	-	-	-	-	-	5,928	Monthly	6.80	11,492	6.80	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,304	4,001	5,305	5,826	-	-	-	-	-	5,826	Monthly	10.09	11,131	10.09	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	919	2,916	3,835	5,178	-	-	-	-	-	5,178	Monthly	32.97	9,013	32.97	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,237	3,821	5,058	5,725	-	-	-	-	-	5,725	Monthly	13.38	10,783	13.38	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,195	3,704	4,899	5,659	-	-	-	-	-	5,659	Monthly	15.60	10,558	15.60	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,107	3,459	4,566	5,516	-	-	-	-	-	5,516	Monthly	20.55	10,082	20.55	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,092	3,416	4,508	5,491	-	-	-	-	-	5,491	Monthly	21.44	9,999	21.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,177	3,654	4,831	5,630	-	-	-	-	-	5,630	Monthly	16.59	10,461	16.59	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,177	3,654	4,831	5,630	-	-	-	-	-	5,630	Monthly	16.59	10,461	16.59	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,177	3,654	4,831	5,630	-	-	-	-	-	5,630	Monthly	16.59	10,461	16.59	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,323	4,050	5,373	5,853	-	-	-	-	-	5,853	Monthly	9.20	11,226	9.20	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,085	3,396	4,481	5,479	-	-	-	-	-	5,479	Monthly	21.86	9,960	21.86	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,415	4,294	5,709	5,984	-	-	-	-	-	5,984	Monthly	5.05	11,693	5.05	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,177	3,654	4,831	5,630	-	-	-	-	-	5,630	Monthly	16.59	10,461	16.59	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,140	3,553	4,693	5,571	-	-	-	-	-	5,571	Monthly	18.61	10,264	18.61	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,647	4,891	6,538	6,289	-	-	-	-	-	6,289	Monthly	-4.13	12,827	-4.13	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,104	3,450	4,554	5,511	-	-	-	-	-	5,511	Monthly	20.72	10,065	20.72	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,125	3,511	4,636	5,547	-	-	-	-	-	5,547	Monthly	19.46	10,183	19.46	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,054	3,310	4,364	5,426	-	-	-	-	-	5,426	Monthly	23.73	9,790	23.73	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	960	3,037	3,997	5,256	-	-	-	-	-	5,256	Monthly	30.00	9,253	30.00	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,104	3,450	4,554	5,511	-	-	-	-	-	5,511	Monthly	20.72	10,065	20.72	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,127	3,402	4,529	4,646	-	-	-	-	-	4,646	Monthly	2.74	9,175	2.74	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	990	3,147	4,137	5,743	-	-	-	-	-	5,743	Monthly	36.11	9,880	36.11	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,127	3,402	4,529	4,646	-	-	-	-	-	4,646	Monthly	2.74	9,175	2.74	



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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	1,127	3,402	4,529	4,646	-	-	-	-	-	-	4,646	Monthly	2.74	9,175	2.74
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	-	2,933	Monthly	5.90	5,138	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	-	2,933	Monthly	5.90	5,138	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	-	2,933	Monthly	5.90	5,138	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	-	2,933	Monthly	5.90	5,138	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	-	2,933	Monthly	5.90	5,138	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	-	2,933	Monthly	5.90	5,138	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	-	2,933	Monthly	5.90	5,138	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	-	2,933	Monthly	5.90	5,138	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	-	2,933	Monthly	5.90	5,138	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	547	1,658	2,205	2,329	604	-	-	-	-	-	2,933	Monthly	5.90	5,138	5.90
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	542	1,644	2,186	2,312	803	-	-	-	-	-	3,115	Monthly	6.13	5,301	6.13
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	542	1,644	2,186	2,312	803	-	-	-	-	-	3,115	Monthly	6.13	5,301	6.13
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	542	1,644	2,186	2,312	803	-	-	-	-	-	3,115	Monthly	6.13	5,301	6.13
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	542	1,644	2,186	2,312	803	-	-	-	-	-	3,115	Monthly	6.13	5,301	6.13
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	302	1,605	1,907	2,152	1,178	-	-	-	-	-	3,330	Monthly	12.15	5,237	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	302	1,605	1,907	2,152	1,178	-	-	-	-	-	3,330	Monthly	12.15	5,237	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	302	1,605	1,907	2,152	1,178	-	-	-	-	-	3,330	Monthly	12.15	5,237	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	302	1,605	1,907	2,152	1,178	-	-	-	-	-	3,330	Monthly	12.15	5,237	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	302	1,605	1,907	2,152	1,178	-	-	-	-	-	3,330	Monthly	12.15	5,237	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	302	1,605	1,907	2,152	1,178	-	-	-	-	-	3,330	Monthly	12.15	5,237	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	-	-	3,497	Monthly	12.15	5,385	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	-	-	3,497	Monthly	12.15	5,385	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	-	-	3,497	Monthly	12.15	5,385	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	-	-	3,497	Monthly	12.15	5,385	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	-	-	3,497	Monthly	12.15	5,385	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	-	-	3,497	Monthly	12.15	5,385	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	-	-	3,497	Monthly	12.15	5,385	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	-	-	3,497	Monthly	12.15	5,385	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	-	-	3,497	Monthly	12.15	5,385	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	-	-	3,497	Monthly	12.15	5,385	12.15
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	299	1,589	1,888	2,130	1,367	-	-	-	-	-	3,497	Monthly	12.15	5,385	12.15



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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.	Súper 10 S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	Monthly	9.80	5,985	9.80	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	Monthly	9.80	5,985	9.80	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	Monthly	9.80	5,985	9.80	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	Monthly	9.80	5,985	9.80	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	619	1,891	2,510	2,746	730	-	-	-	3,476	Monthly	9.80	5,986	9.80	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,522	4,621	6,143	6,504	1,691	-	-	-	8,195	Monthly	6.18	14,338	6.18	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,285	3,935	5,220	5,803	1,559	-	-	-	7,362	Monthly	11.56	12,582	11.56	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	612	1,868	2,480	2,718	969	-	-	-	3,687	Monthly	10.04	6,167	10.04	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	612	1,867	2,479	2,718	969	-	-	-	3,687	Monthly	10.04	6,166	10.04	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	612	1,867	2,479	2,718	969	-	-	-	3,687	Monthly	10.04	6,166	10.04	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	612	1,867	2,479	2,718	969	-	-	-	3,687	Monthly	10.04	6,166	10.04	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,284	3,943	5,227	5,896	2,208	-	-	-	8,204	Monthly	15.05	13,431	15.05	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	364	1,931	2,295	2,590	1,663	-	-	-	4,253	Monthly	12.15	6,548	12.15	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	364	1,931	2,295	2,590	1,663	-	-	-	4,253	Monthly	12.15	6,548	12.15	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	364	1,931	2,295	2,590	1,663	-	-	-	4,253	Monthly	12.15	6,548	12.15	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	364	1,931	2,295	2,590	1,663	-	-	-	4,253	Monthly	12.15	6,548	12.15	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	364	1,931	2,295	2,590	1,663	-	-	-	4,253	Monthly	12.15	6,548	12.15	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	360	1,911	2,271	2,564	1,892	-	-	-	4,456	Monthly	12.15	6,727	12.15	
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	11,028	56,820	67,848	59,726	-	-	-	-	59,726	Monthly	6.00	127,574	6.00	
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	18,862	97,190	116,052	123,222	108,480	-	-	-	231,702	Monthly	6.01	347,754	6.01	
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	21,068	108,560	129,618	137,613	133,589	-	-	-	271,202	Monthly	6.00	400,820	6.00	
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	21,260	109,538	130,798	138,865	134,805	-	-	-	273,670	Monthly	6.00	404,468	6.00	
99500410-0	Banco Consorcio	SMU S.A.	UF	97,722	347,115	444,837	-	-	-	-	-	-	Monthly	3.94	444,837	3.94	
76080198-4	De Lage Landen Chile S.A.	SMU S.A.	UF	11,347	58,336	69,683	73,657	77,858	-	-	-	151,515	Monthly	5.96	221,198	5.96	
97004000-5	Banco de Chile	SMU S.A.	Ch\$	13,713	55,989	69,702	-	-	-	-	-	-	Monthly	4.80	69,702	4.80	
97004000-5	Banco de Chile	SMU S.A.	Ch\$	22,553	67,873	90,426	54,538	-	-	-	-	54,538	Monthly	4.90	144,964	4.90	
76140676-0	FT Vendor Finance Chile S.A.	SMU S.A.	UF	791	2,373	3,164	2,316	-	-	-	-	2,316	Monthly	13.22	5,480	13.22	
76575002-4	IBM Global Financing de Chile SpA	Ok Market S.A.	UF	3,691	19,035	22,726	1,958	-	-	-	-	1,958	Monthly	6.19	24,684	6.19	
76575002-4	IBM Global Financing de Chile SpA	Ok Market S.A.	UF	476	1,415	1,891	1,991	-	-	-	-	1,991	Monthly	6.19	3,882	6.19	
97080000-K	Banco Bice	Ok Market S.A.	UF	2,522	12,799	15,321	7,831	-	-	-	-	7,831	Monthly	2.90	23,152	2.90	
97080000-K	Banco Bice	Ok Market S.A.	UF	6,069	18,280	24,349	24,633	22,844	-	-	-	47,477	Monthly	1.21	71,826	1.21	
92040000-0	IBM de Chile S.A.C.	ALVI Supermercados Mayoristas S.A.	UF	5,675	29,092	34,767	36,541	11,881	835	-	-	49,257	Monthly	5.20	84,024	5.20	
76575002-4	IBM Global Financing de Chile SpA	ALVI Supermercados Mayoristas S.A.	UF	1,118	5,702	6,820	7,096	-	-	-	-	7,096	Monthly	3.96	13,916	3.96	
76575002-4	IBM Global Financing de Chile SpA	ALVI Supermercados Mayoristas S.A.	UF	2,937	15,146	18,083	1,558	-	-	-	-	1,558	Monthly	6.19	19,641	6.19	
76575002-4	IBM Global Financing de Chile SpA	ALVI Supermercados Mayoristas S.A.	UF	566	2,919	3,485	1,825	-	-	-	-	1,825	Monthly	6.19	5,310	6.19	
99500410-0	Banco Consorcio	ALVI Supermercados Mayoristas S.A.	Ch\$	1,014	4,195	5,209	-	-	-	-	-	-	Monthly	8.05	5,209	8.05	
99500410-0	Banco Consorcio	ALVI Supermercados Mayoristas S.A.	Ch\$	3,080	15,937	19,017	16,873	-	-	-	-	16,873	Monthly	6.87	35,890	6.87	
99500410-0	Banco Consorcio	ALVI Supermercados Mayoristas S.A.	Ch\$	2,280	7,051	9,331	-	-	-	-	-	-	Monthly	6.06	9,331	6.06	
97080000-K	Banco Bice	ALVI Supermercados Mayoristas S.A.	UF	4,615	23,399	28,014	11,907	-	-	-	-	11,907	Monthly	2.81	39,921	2.81	
97080000-K	Banco Bice	ALVI Supermercados Mayoristas S.A.	UF	7,587	38,454	46,041	19,556	-	-	-	-	19,556	Monthly	2.72	65,597	2.72	



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\$				
97080000-K	Banco Bice	ALVI Supermercados Mayoristas S.A.	UF	7,705	23,197	30,902	23,356	-	-	-	-	23,356	Monthly	0.91	54,258	0.91	
97080000-K	Banco Bice	ALVI Supermercados Mayoristas S.A.	UF	17,126	51,369	68,495	57,653	-	-	-	-	57,653	Monthly	1.27	126,148	1.27	
99289000-2	Metlife Chile Seguros de Vida S.A.	ALVI Supermercados Mayoristas S.A.	UF	21,407	61,650	83,057	86,184	90,967	96,017	101,346	923,927	1,298,441	Monthly	5.41	1,381,498	5.41	
99289000-2	Metlife Chile Seguros de Vida S.A.	ALVI Supermercados Mayoristas S.A.	UF	30,077	86,618	116,695	121,087	127,809	134,903	142,391	1,298,117	1,824,307	Monthly	5.41	1,941,002	5.41	
99289000-2	Metlife Chile Seguros de Vida S.A.	ALVI Supermercados Mayoristas S.A.	UF	15,190	43,792	58,982	61,225	64,632	68,228	72,025	638,811	904,921	Monthly	5.43	963,903	5.43	
99289000-2	Metlife Chile Seguros de Vida S.A.	ALVI Supermercados Mayoristas S.A.	UF	6,285	17,632	23,917	24,695	26,121	27,630	29,226	407,635	515,307	Monthly	5.63	539,224	5.63	
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas S.A.	UF	15,499	43,633	59,132	61,021	64,438	68,046	71,857	135,567	400,929	Monthly	5.46	490,061	5.46	
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas S.A.	UF	33,203	93,724	126,927	131,063	138,389	146,123	154,291	262,121	831,987	Monthly	5.45	958,914	5.45	
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas S.A.	UF	22,016	62,147	84,163	86,904	91,759	96,886	102,299	173,787	551,635	Monthly	5.45	635,798	5.45	
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas S.A.	UF	16,068	46,427	62,495	64,766	68,198	71,811	75,615	672,826	953,216	Monthly	5.17	1,015,711	5.17	
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas S.A.	UF	20,301	57,077	77,378	79,823	84,293	89,013	93,998	186,213	533,340	Monthly	5.46	610,718	5.46	
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas S.A.	UF	22,452	53,327	75,779	74,688	79,002	83,565	88,392	917,975	1,243,622	Monthly	5.63	1,319,401	5.63	
99037000-1	Chilena Consolidada Seguros Generales S.A.	ALVI Supermercados Mayoristas S.A.	UF	17,178	42,380	59,558	58,876	61,702	64,663	67,767	582,780	835,788	Monthly	4.70	895,346	4.70	
96571890-7	Compañía de Seguros Conifuturo S.A.	ALVI Supermercados Mayoristas S.A.	UF	9,458	23,644	33,102	32,934	34,619	36,390	38,252	333,186	475,381	Monthly	5.00	508,483	5.00	
96571890-7	Compañía de Seguros Conifuturo S.A.	ALVI Supermercados Mayoristas S.A.	UF	15,359	38,399	53,758	53,486	56,223	59,099	62,123	541,106	772,037	Monthly	5.00	825,795	5.00	
96571890-7	Compañía de Seguros Conifuturo S.A.	ALVI Supermercados Mayoristas S.A.	UF	10,941	27,354	38,295	38,101	40,050	42,099	44,253	385,456	549,959	Monthly	5.00	588,254	5.00	
96571890-7	Compañía de Seguros Conifuturo S.A.	ALVI Supermercados Mayoristas S.A.	UF	40,483	101,210	141,693	140,975	148,188	155,769	163,739	1,426,208	2,034,879	Monthly	5.00	2,176,572	5.00	
96571890-7	Compañía de Seguros Conifuturo S.A.	ALVI Supermercados Mayoristas S.A.	UF	19,460	48,651	68,111	67,766	71,233	74,878	78,708	685,572	978,157	Monthly	5.00	1,046,268	5.00	
96571890-7	Compañía de Seguros Conifuturo S.A.	ALVI Supermercados Mayoristas S.A.	UF	16,163	40,407	56,570	56,283	59,163	62,190	65,372	569,405	812,413	Monthly	5.00	868,983	5.00	
96571890-7	Compañía de Seguros Conifuturo S.A.	ALVI Supermercados Mayoristas S.A.	UF	8,126	20,316	28,442	28,298	29,746	31,268	32,867	286,284	408,463	Monthly	5.00	436,905	5.00	
96571890-7	Compañía de Seguros Conifuturo S.A.	ALVI Supermercados Mayoristas S.A.	UF	15,542	38,855	54,387	54,122	56,891	59,802	62,862	547,543	781,220	Monthly	5.00	835,617	5.00	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	Monthly	9.80	5,985	9.80	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	Monthly	9.80	5,985	9.80	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	Monthly	9.80	5,985	9.80	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	Monthly	9.80	5,985	9.80	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	Monthly	9.80	5,985	9.80	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	619	1,891	2,510	2,746	729	-	-	-	3,475	Monthly	9.80	5,985	9.80	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	612	1,868	2,480	2,718	969	-	-	-	3,687	Monthly	10.04	6,167	10.04	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	612	1,868	2,480	2,718	969	-	-	-	3,687	Monthly	10.04	6,167	10.04	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	367	1,951	2,318	2,616	1,433	-	-	-	4,049	Monthly	12.15	6,367	12.15	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	367	1,951	2,318	2,616	1,433	-	-	-	4,049	Monthly	12.15	6,367	12.15	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	367	1,951	2,318	2,616	1,433	-	-	-	4,049	Monthly	12.15	6,367	12.15	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	364	1,932	2,296	2,590	1,663	-	-	-	4,253	Monthly	12.15	6,549	12.15	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	364	1,932	2,296	2,590	1,663	-	-	-	4,253	Monthly	12.15	6,549	12.15	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	364	1,932	2,296	2,590	1,663	-	-	-	4,253	Monthly	12.15	6,549	12.15	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	364	1,932	2,296	2,590	1,663	-	-	-	4,253	Monthly	12.15	6,549	12.15	
99512120-4	Securitas S.A.	ALVI Supermercados Mayoristas S.A.	UF	364	1,932	2,296	2,590	1,663	-	-	-	4,253	Monthly	12.15	6,549	12.15	
99012000-5	Compañía de Seguros de Vida Consorcio Nacional de Seguros Inmobiliaria SMU S.A.	UNIDATA S.A.	UF	285,020	621,233	906,253	867,899	915,412	965,526	1,018,384	23,065,432	26,832,653	Monthly	5.35	27,738,906	5.35	
76575002-4	IBM Global Financing de Chile SpA	UNIDATA S.A.	US\$	2,986	15,270	18,256	9,440	-	-	-	-	9,440	Monthly	4.50	27,696	4.50	
76575002-4	IBM Global Financing de Chile SpA	UNIDATA S.A.	US\$	18,779	96,950	115,729	9,982	-	-	-	-	9,982	Monthly	6.41	125,711	6.41	
76575002-4	IBM Global Financing de Chile SpA	UNIDATA S.A.	UF	16,785	8,441	25,226	-	-	-	-	-	-	Monthly	4.50	25,226	4.50	
97080000-K	Banco Bice	Abu Gosh y Cía. Ltda	UF	7,214	21,948	29,162	12,395	-	-	-	-	12,395	Monthly	2.80	41,557	2.80	
Total finance leases				2,035,003	6,179,022	8,214,025	6,111,660	2,976,135	2,466,362	2,565,767	34,039,951	48,159,875			56,373,900		



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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	
				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\$	ThCh\$
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	US\$	92,443	309,262	401,705	-	-	-	-	-	-	Monthly	0.66	401,705	0.66	
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	US\$	43,455	158,269	201,724	-	-	-	-	-	-	Monthly	16.07	201,724	16.07	
92040000-0	IBM de Chile S.A.C.	Rendic Hermanos S.A.	UF	22,607	68,160	90,767	91,679	61,631	-	-	-	153,310	Monthly	1.00	244,077	1.00	
76349271-0	Rentias San Pedro S.A.	Rendic Hermanos S.A.	UF	17,596	55,377	72,973	-	-	-	-	-	9,615	Monthly	9.58	82,588	9.58	
96730520-0	Inmobiliaria e Inversiones Centro Nacional de Bodegaje S.A.	Rendic Hermanos S.A.	UF	14,344	45,142	59,486	18,419	-	-	-	-	18,419	Monthly	9.58	77,905	9.58	
96554490-9	Compass Servicios S.A.	Rendic Hermanos S.A.	Ch\$	1,123	767	1,890	-	-	-	-	-	-	Monthly	12.00	1,890	12.00	
96554490-9	Compass Servicios S.A.	Rendic Hermanos S.A.	Ch\$	4,658	3,184	7,842	-	-	-	-	-	-	Monthly	12.00	7,842	12.00	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	331	-	331	-	-	-	-	-	-	Monthly	8.50	331	8.50	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	377	-	377	-	-	-	-	-	-	Monthly	10.66	377	10.66	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	285	-	285	-	-	-	-	-	-	Monthly	5.79	285	5.79	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	331	-	331	-	-	-	-	-	-	Monthly	7.94	331	7.94	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	377	-	377	-	-	-	-	-	-	Monthly	10.66	377	10.66	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	331	-	331	-	-	-	-	-	-	Monthly	7.94	331	7.94	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	377	-	377	-	-	-	-	-	-	Monthly	14.44	377	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	377	-	377	-	-	-	-	-	-	Monthly	10.66	377	10.66	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	377	-	377	-	-	-	-	-	-	Monthly	14.44	377	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	285	-	285	-	-	-	-	-	-	Monthly	8.99	285	8.99	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	377	-	377	-	-	-	-	-	-	Monthly	14.44	377	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	752	-	752	-	-	-	-	-	-	Monthly	14.44	752	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	661	-	661	-	-	-	-	-	-	Monthly	8.99	661	8.99	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	752	-	752	-	-	-	-	-	-	Monthly	14.92	752	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	752	-	752	-	-	-	-	-	-	Monthly	14.44	752	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	661	-	661	-	-	-	-	-	-	Monthly	7.94	661	7.94	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	753	-	753	-	-	-	-	-	-	Monthly	10.44	753	10.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	752	-	752	-	-	-	-	-	-	Monthly	14.44	752	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	752	-	752	-	-	-	-	-	-	Monthly	10.66	752	10.66	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	752	-	752	-	-	-	-	-	-	Monthly	14.92	752	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	752	-	752	-	-	-	-	-	-	Monthly	10.66	752	10.66	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	752	-	752	-	-	-	-	-	-	Monthly	14.20	752	14.20	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	752	-	752	-	-	-	-	-	-	Monthly	10.66	752	10.66	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	752	-	752	-	-	-	-	-	-	Monthly	14.44	752	14.44	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	752	-	752	-	-	-	-	-	-	Monthly	10.66	752	10.66	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	752	-	752	-	-	-	-	-	-	Monthly	10.66	752	10.66	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	752	-	752	-	-	-	-	-	-	Monthly	14.92	752	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	752	-	752	-	-	-	-	-	-	Monthly	14.92	752	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	752	-	752	-	-	-	-	-	-	Monthly	14.92	752	14.92	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	752	-	752	-	-	-	-	-	-	Monthly	11.11	752	11.11	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	752	-	752	-	-	-	-	-	-	Monthly	11.11	752	11.11	
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	752	-	752	-	-	-	-	-	-	Monthly	14.92	752	14.92	



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	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	Effective rate		per the contract	Nominal rate per the contract	
																	ThCh\$
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,633	2,121	3,754	-	-	-	-	-	-	-	Monthly	6.36	3,754	6.36
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,621	3,276	4,897	-	-	-	-	-	-	-	Monthly	7.88	4,897	7.88
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,428	3,245	4,673	374	-	-	-	-	-	374	Monthly	9.07	5,047	9.07
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,406	3,204	4,610	373	-	-	-	-	-	373	Monthly	11.64	4,983	11.64
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,472	3,328	4,800	376	-	-	-	-	-	376	Monthly	3.94	5,176	3.94
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,383	3,160	4,543	373	-	-	-	-	-	373	Monthly	14.44	4,916	14.44
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,409	3,211	4,620	374	-	-	-	-	-	374	Monthly	11.25	4,994	11.25
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,293	2,822	4,115	3,526	-	-	-	-	-	3,526	Monthly	14.92	7,641	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,293	2,822	4,115	3,526	-	-	-	-	-	3,526	Monthly	14.92	7,641	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,293	2,822	4,115	3,526	-	-	-	-	-	3,526	Monthly	14.92	7,641	14.92
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,329	2,903	4,232	4,264	-	-	-	-	-	4,264	Monthly	9.61	8,496	9.61
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,329	2,903	4,232	4,264	-	-	-	-	-	4,264	Monthly	11.11	8,496	11.11
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,329	2,903	4,232	4,264	-	-	-	-	-	4,264	Monthly	11.11	8,496	11.11
99512120-4	Securitas S.A.	Rendic Hermanos S.A.	UF	1,351	2,964	4,315	4,299	-	-	-	-	-	4,299	Monthly	11.11	8,614	11.11
77164280-2	Tanner Leasing Vendor Ltda.	Rendic Hermanos S.A.	UF	2,719	6,493	9,212	-	-	-	-	-	-	-	Monthly	7.01	9,212	7.01
77164280-2	Tanner Leasing Vendor Ltda.	Rendic Hermanos S.A.	UF	3,941	4,003	7,944	-	-	-	-	-	-	-	Monthly	7.00	7,944	7.00
77164280-2	Tanner Leasing Vendor Ltda.	Rendic Hermanos S.A.	UF	5,534	7,506	13,040	-	-	-	-	-	-	-	Monthly	7.03	13,040	7.03
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	5,410	16,556	21,966	22,854	11,769	-	-	-	-	34,623	Monthly	3.96	56,589	3.96
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	5,880	17,992	23,872	24,834	19,282	-	-	-	-	44,116	Monthly	3.96	67,988	3.96
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	12,915	39,520	52,435	54,551	56,753	-	-	-	-	111,304	Monthly	3.96	163,739	3.96
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	27,796	85,330	113,126	118,446	124,016	10,595	-	-	-	253,057	Monthly	4.60	366,183	4.60
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	43,538	134,720	178,258	189,607	16,337	-	-	-	-	205,944	Monthly	6.19	384,202	6.19
76575002-4	IBM Global Financing de Chile SpA	Rendic Hermanos S.A.	UF	4,594	14,217	18,811	20,008	10,477	-	-	-	-	30,485	Monthly	6.19	49,296	6.19
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	62,616	190,430	253,046	42,849	-	-	-	-	-	42,849	Monthly	2.73	295,895	2.73
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	46,506	141,409	187,915	47,773	-	-	-	-	-	47,773	Monthly	2.69	235,688	2.69
97080000-K	Banco Bice	Rendic Hermanos S.A.	UF	125,361	381,045	506,406	519,847	220,654	-	-	-	-	740,501	Monthly	2.62	1,246,907	2.62
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	27,895	86,343	114,238	121,591	74,511	-	-	-	-	196,102	Monthly	6.26	310,340	6.26
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	30,198	93,363	123,561	75,581	-	-	-	-	-	75,581	Monthly	6.02	199,142	6.02
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	4,695	14,552	19,247	15,282	-	-	-	-	-	15,282	Monthly	6.54	34,529	6.54
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	10,503	32,495	42,998	34,028	-	-	-	-	-	34,028	Monthly	6.16	77,026	6.16
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	26,361	81,559	107,920	114,761	90,820	-	-	-	-	205,581	Monthly	6.16	313,501	6.16
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	12,932	40,020	52,952	56,339	44,608	-	-	-	-	100,947	Monthly	6.22	153,899	6.22
97053000-2	Banco Security S.A.	Rendic Hermanos S.A.	Ch\$	12,222	37,825	50,047	53,253	42,166	-	-	-	-	95,419	Monthly	6.22	145,466	6.22
77620570-2	HP Financial Services (Chile) Limitada	Rendic Hermanos S.A.	UF	8,973	27,741	36,714	38,980	41,386	43,939	30,790	-	-	155,095	Monthly	6.00	191,809	6.00
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	Ch\$	24,975	56,313	81,288	57,499	-	-	-	-	-	57,499	Monthly	2.78	138,787	2.78
99500410-0	Banco Consorcio	Rendic Hermanos S.A.	Ch\$	36,926	82,273	119,199	114,534	89,681	-	-	-	-	204,215	Monthly	4.94	323,414	4.94
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	377	-	377	-	-	-	-	-	-	-	Monthly	10.66	377	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	377	-	377	-	-	-	-	-	-	-	Monthly	10.66	377	10.66
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	377	-	377	-	-	-	-	-	-	-	Monthly	10.66	377	10.66



Tax ID No Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity											Total non-current ThCh\$	Type of amortization	Effective rate %	Amount of nominal value per the contract ThCh\$	Nominal rate per the contract %
				Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years								
				ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$						
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	377	-	377	-	-	-	-	-	-	-	-	Monthly	10.66	377	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	377	-	377	-	-	-	-	-	-	-	-	Monthly	10.66	377	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	377	-	377	-	-	-	-	-	-	-	-	Monthly	14.44	377	14.44	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	377	-	377	-	-	-	-	-	-	-	-	Monthly	10.66	377	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	377	-	377	-	-	-	-	-	-	-	-	Monthly	10.66	377	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	377	-	377	-	-	-	-	-	-	-	-	Monthly	10.66	377	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	377	-	377	-	-	-	-	-	-	-	-	Monthly	14.44	377	14.44	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	377	-	377	-	-	-	-	-	-	-	-	Monthly	10.66	377	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	752	-	752	-	-	-	-	-	-	-	-	Monthly	14.92	752	14.92	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	752	-	752	-	-	-	-	-	-	-	-	Monthly	10.66	752	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	752	-	752	-	-	-	-	-	-	-	-	Monthly	11.11	752	11.11	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	752	-	752	-	-	-	-	-	-	-	-	Monthly	10.66	752	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	752	-	752	-	-	-	-	-	-	-	-	Monthly	10.66	752	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	752	-	752	-	-	-	-	-	-	-	-	Monthly	10.66	752	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	752	-	752	-	-	-	-	-	-	-	-	Monthly	10.66	752	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	752	-	752	-	-	-	-	-	-	-	-	Monthly	10.66	752	10.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	570	-	570	-	-	-	-	-	-	-	-	Monthly	8.50	570	8.50	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	752	-	752	-	-	-	-	-	-	-	-	Monthly	11.11	752	11.11	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	752	-	752	-	-	-	-	-	-	-	-	Monthly	11.11	752	11.11	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,122	-	1,122	-	-	-	-	-	-	-	-	Monthly	14.44	1,122	14.44	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,122	-	1,122	-	-	-	-	-	-	-	-	Monthly	14.92	1,122	14.92	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	989	-	989	-	-	-	-	-	-	-	-	Monthly	8.50	989	8.50	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,488	-	1,488	-	-	-	-	-	-	-	-	Monthly	14.44	1,488	14.44	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,493	-	1,493	-	-	-	-	-	-	-	-	Monthly	11.11	1,493	11.11	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,476	372	1,848	-	-	-	-	-	-	-	-	Monthly	14.92	1,848	14.92	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,493	749	2,242	-	-	-	-	-	-	-	-	Monthly	5.10	2,242	5.10	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,457	1,472	2,929	-	-	-	-	-	-	-	-	Monthly	11.66	2,929	11.66	
99512120-4	Securitas S.A.	Súper 10 S.A.	UF	1,625	2,719	4,344	-	-	-	-	-	-	-	-	Monthly	7.63	4,344	7.63	
76575002-4	IBM Global Financing de Chile SpA	Súper 10 S.A.	UF	337	1,031	1,368	1,423	1,480	-	-	-	-	2,903	Monthly	3.96	4,271	3.96		
76575002-4	IBM Global Financing de Chile SpA	Súper 10 S.A.	UF	5,266	16,293	21,559	22,931	1,976	-	-	-	-	24,907	Monthly	6.19	46,466	6.19		
76575002-4	IBM Global Financing de Chile SpA	Súper 10 S.A.	UF	949	2,937	3,886	4,134	2,166	-	-	-	-	6,300	Monthly	6.19	10,186	6.19		
97053000-2	Banco Security S.A.	Súper 10 S.A.	UF	19,262	58,566	77,828	79,934	33,941	-	-	-	-	113,875	Monthly	2.67	191,703	2.67		
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	15,209	47,017	62,226	66,064	58,156	-	-	-	-	124,220	Monthly	6.00	186,446	6.00		
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	26,012	80,416	106,428	113,002	119,983	105,629	-	-	-	338,614	Monthly	6.01	445,042	6.01		
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	29,056	89,823	118,879	126,212	133,996	130,078	-	-	-	390,286	Monthly	6.00	509,165	6.00		
77620570-2	HP Financial Services (Chile) Limitada	SMU S.A.	UF	90,640	119,960	119,960	127,359	135,215	131,261	-	-	-	393,835	Monthly	6.00	513,795	6.00		
99500410-0	Banco Consorcio	SMU S.A.	UF	137,451	420,555	558,006	433,144	-	-	-	-	-	433,144	Monthly	3.94	991,150	3.94		
76080198-4	De Lage Landen Chile S.A.	SMU S.A.	UF	15,715	48,475	64,190	67,851	71,721	75,811	-	-	-	215,383	Monthly	5.56	279,573	5.56		
97004000-5	Banco de Chile	SMU S.A.	Ch\$	19,646	60,371	80,017	69,703	-	-	-	-	-	69,703	Monthly	4.80	149,720	4.80		
76575002-4	IBM Global Financing de Chile SpA	Ok Market S.A.	UF	5,081	15,723	20,804	22,129	1,906	-	-	-	-	24,035	Monthly	6.19	44,839	6.19		



Tax ID No. Creditor	Bank or Financial Institution	Debtor Company	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity											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	Type of amortization	Effective rate	per the	Nominal rate	
															contract	per the	
ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	%	ThCh\$	%				
97080000-K Banco Bice		Ok Market S.A.	UF	3,582	10,905	14,487	14,919	7,625	-	-	-	-	22,544	Monthly	2.90	37,031	2.90
99512120-4 Securitas S.A.		ALVI Supermercados Mayoristas S.A.	UF	377	-	377	-	-	-	-	-	-	-	Monthly	10.66	377	10.66
99512120-4 Securitas S.A.		ALVI Supermercados Mayoristas S.A.	UF	377	-	377	-	-	-	-	-	-	-	Monthly	10.66	377	10.66
99512120-4 Securitas S.A.		ALVI Supermercados Mayoristas S.A.	UF	377	-	377	-	-	-	-	-	-	-	Monthly	14.44	377	14.44
99512120-4 Securitas S.A.		ALVI Supermercados Mayoristas S.A.	UF	377	-	377	-	-	-	-	-	-	-	Monthly	14.44	377	14.44
99512120-4 Securitas S.A.		ALVI Supermercados Mayoristas S.A.	UF	377	-	377	-	-	-	-	-	-	-	Monthly	10.66	377	10.66
99512120-4 Securitas S.A.		ALVI Supermercados Mayoristas S.A.	UF	751	-	751	-	-	-	-	-	-	-	Monthly	14.92	751	14.92
99512120-4 Securitas S.A.		ALVI Supermercados Mayoristas S.A.	UF	752	-	752	-	-	-	-	-	-	-	Monthly	14.44	752	14.44
99512120-4 Securitas S.A.		ALVI Supermercados Mayoristas S.A.	UF	752	-	752	-	-	-	-	-	-	-	Monthly	14.44	752	14.44
99512120-4 Securitas S.A.		ALVI Supermercados Mayoristas S.A.	UF	753	-	753	-	-	-	-	-	-	-	Monthly	11.11	753	11.11
99512120-4 Securitas S.A.		ALVI Supermercados Mayoristas S.A.	UF	616	-	616	-	-	-	-	-	-	-	Monthly	11.11	616	11.11
99512120-4 Securitas S.A.		ALVI Supermercados Mayoristas S.A.	UF	1,122	-	1,122	-	-	-	-	-	-	-	Monthly	14.92	1,122	14.92
99512120-4 Securitas S.A.		ALVI Supermercados Mayoristas S.A.	UF	1,123	-	1,123	-	-	-	-	-	-	-	Monthly	14.44	1,123	14.44
99512120-4 Securitas S.A.		ALVI Supermercados Mayoristas S.A.	UF	1,125	-	1,125	-	-	-	-	-	-	-	Monthly	11.11	1,125	11.11
99512120-4 Securitas S.A.		ALVI Supermercados Mayoristas S.A.	UF	1,123	-	1,123	-	-	-	-	-	-	-	Monthly	14.44	1,123	14.44
99512120-4 Securitas S.A.		ALVI Supermercados Mayoristas S.A.	UF	1,122	-	1,122	-	-	-	-	-	-	-	Monthly	14.92	1,122	14.92
99512120-4 Securitas S.A.		ALVI Supermercados Mayoristas S.A.	UF	1,493	-	1,493	-	-	-	-	-	-	-	Monthly	10.66	1,493	10.66
92040000-0 IBM de Chile S.A.C.		ALVI Supermercados Mayoristas S.A.	UF	7,903	24,307	32,210	33,853	35,581	11,569	813	-	81,816	Monthly	5.20	114,026	5.20	
76575002-4 IBM Global Financing de Chile SpA		ALVI Supermercados Mayoristas S.A.	UF	1,572	4,811	6,383	6,641	6,909	-	-	-	13,550	Monthly	3.96	19,933	3.96	
76575002-4 IBM Global Financing de Chile SpA		ALVI Supermercados Mayoristas S.A.	UF	4,043	12,511	16,554	17,608	1,517	-	-	-	19,125	Monthly	6.19	35,679	6.19	
76575002-4 IBM Global Financing de Chile SpA		ALVI Supermercados Mayoristas S.A.	UF	779	2,411	3,190	3,393	1,777	-	-	-	5,170	Monthly	6.19	8,360	6.19	
99289000-2 Metlife Chile Seguros de Vida S.A.		ALVI Supermercados Mayoristas S.A.	UF	18,451	56,873	75,324	79,505	83,918	88,576	93,493	98,323	1,343,815	Monthly	5.41	1,419,139	5.41	
99289000-2 Metlife Chile Seguros de Vida S.A.		ALVI Supermercados Mayoristas S.A.	UF	25,924	79,906	105,830	111,704	117,905	124,449	131,357	1,402,643	1,888,058	Monthly	5.41	1,993,888	5.41	
99289000-2 Metlife Chile Seguros de Vida S.A.		ALVI Supermercados Mayoristas S.A.	UF	13,104	40,393	53,497	56,474	59,616	62,933	66,435	69,215	937,609	Monthly	5.43	991,106	5.43	
99289000-2 Metlife Chile Seguros de Vida S.A.		ALVI Supermercados Mayoristas S.A.	UF	5,260	16,231	21,491	22,732	24,046	25,435	26,904	28,377	524,494	Monthly	5.63	545,985	5.63	
99037000-1 Chilena Consolidada Seguros Generales S.A.		ALVI Supermercados Mayoristas S.A.	UF	13,050	40,233	53,283	56,266	59,417	62,744	66,258	70,191	446,656	Monthly	5.46	499,939	5.46	
99037000-1 Chilena Consolidada Seguros Generales S.A.		ALVI Supermercados Mayoristas S.A.	UF	28,035	86,430	114,465	120,863	127,618	134,751	142,282	149,466	930,980	Monthly	5.45	1,045,445	5.45	
99037000-1 Chilena Consolidada Seguros Generales S.A.		ALVI Supermercados Mayoristas S.A.	UF	18,590	57,311	75,901	80,142	84,620	89,347	94,339	99,829	617,277	Monthly	5.45	693,178	5.45	
99037000-1 Chilena Consolidada Seguros Generales S.A.		ALVI Supermercados Mayoristas S.A.	UF	13,945	42,932	56,877	59,891	63,064	66,405	69,923	73,769	988,052	Monthly	5.17	1,044,929	5.17	
99037000-1 Chilena Consolidada Seguros Generales S.A.		ALVI Supermercados Mayoristas S.A.	UF	17,071	52,630	69,701	73,603	77,725	82,077	86,674	91,545	592,924	Monthly	5.46	662,625	5.46	
99037000-1 Chilena Consolidada Seguros Generales S.A.		ALVI Supermercados Mayoristas S.A.	UF	15,909	49,090	64,999	68,754	72,725	76,925	81,369	86,046	1,279,687	Monthly	5.63	1,344,686	5.63	
99037000-1 Chilena Consolidada Seguros Generales S.A.		ALVI Supermercados Mayoristas S.A.	UF	12,821	39,376	52,197	54,702	57,328	60,080	62,964	65,985	868,520	Monthly	4.70	920,717	4.70	
96571890-7 Compañía de Seguros Conifuturo S.A.		ALVI Supermercados Mayoristas S.A.	UF	7,120	21,902	29,022	30,508	32,068	33,709	35,434	37,264	493,393	Monthly	5.00	522,415	5.00	
96571890-7 Compañía de Seguros Conifuturo S.A.		ALVI Supermercados Mayoristas S.A.	UF	11,564	35,570	47,134	49,545	52,080	54,745	57,546	60,477	801,288	Monthly	5.00	848,422	5.00	
96571890-7 Compañía de Seguros Conifuturo S.A.		ALVI Supermercados Mayoristas S.A.	UF	8,238	25,338	33,576	35,294	37,099	38,997	40,993	43,086	570,797	Monthly	5.00	604,373	5.00	
96571890-7 Compañía de Seguros Conifuturo S.A.		ALVI Supermercados Mayoristas S.A.	UF	30,479	93,753	124,232	130,588	137,269	144,292	151,675	159,414	2,111,978	Monthly	5.00	2,236,210	5.00	
96571890-7 Compañía de Seguros Conifuturo S.A.		ALVI Supermercados Mayoristas S.A.	UF	14,651	45,067	59,718	62,773	65,985	69,361	72,909	76,614	1,015,219	Monthly	5.00	1,074,937	5.00	
96571890-7 Compañía de Seguros Conifuturo S.A.		ALVI Supermercados Mayoristas S.A.	UF	12,169	37,430	49,599	52,137	54,804	57,608	60,555	63,649	843,194	Monthly	5.00	892,793	5.00	
96571890-7 Compañía de Seguros Conifuturo S.A.		ALVI Supermercados Mayoristas S.A.	UF	6,118	18,819	24,937	26,213	27,554	28,964	30,446	32,000	423,940	Monthly	5.00	448,877	5.00	
96571890-7 Compañía de Seguros Conifuturo S.A.		ALVI Supermercados Mayoristas S.A.	UF	11,701	35,993	47,694	50,135	52,700	55,396	58,230	61,219	810,820	Monthly	5.00	858,514	5.00	



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										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\$					
99500410-0	Banco Consorcio	ALVI Supermercados Mayoristas S.A.	Ch\$	1,409	4,399	5,808	5,209	-	-	-	-	-	5,209	Monthly	8.05	11,017	8.05
99500410-0	Banco Consorcio	ALVI Supermercados Mayoristas S.A.	Ch\$	4,326	13,431	17,757	19,016	16,873	-	-	-	-	35,889	Monthly	6.87	53,646	6.87
99500410-0	Banco Consorcio	ALVI Supermercados Mayoristas S.A.	Ch\$	2,950	6,637	9,587	9,331	-	-	-	-	-	9,331	Monthly	6.06	18,918	6.06
97080000-K	Banco Bice	ALVI Supermercados Mayoristas S.A.	UF	10,796	32,832	43,628	44,830	19,042	-	-	-	-	63,872	Monthly	2.72	107,500	2.72
97080000-K	Banco Bice	ALVI Supermercados Mayoristas S.A.	UF	6,561	19,962	26,523	27,278	11,593	-	-	-	-	38,871	Monthly	2.81	65,394	2.81
99012000-5	Compania de Seguros de Vida Consorcio Nacional de Seguros S.A.	Inmobiliaria SMU S.A.	UF	269,629	573,507	843,136	801,223	845,086	891,350	940,147	-	23,450,752	26,928,558	Monthly	5.35	27,771,694	5.35
76575002-4	IBM Global Financing de Chile SpA	UNIDATA S.A.	UF	31,731	72,050	103,781	24,561	-	-	-	-	-	24,561	Monthly	4.50	128,342	4.50
92040000-0	IBM de Chile S.A.C.	UNIDATA S.A.	US\$	-	241,779	241,779	-	-	-	-	-	-	-	Annual	6.00	241,779	6.00
76575002-4	IBM Global Financing de Chile SpA	UNIDATA S.A.	US\$	52,521	76,157	128,678	107,388	9,263	-	-	-	-	116,651	Monthly	6.41	245,329	6.41
76575002-4	IBM Global Financing de Chile SpA	UNIDATA S.A.	UF	4,178	12,818	16,996	17,776	9,192	-	-	-	-	26,968	Monthly	4.50	43,964	4.50
97080000-K	Banco Bice	Abu Gosh y Cia. Ltda	UF	7,310	17,797	25,107	45,226	-	-	-	-	-	45,226	Monthly	2.80	70,333	2.80
Total finance leases				1,860,558	5,222,280	7,082,838	5,409,362	3,716,630	2,757,026	2,401,536	35,643,503	49,928,057				57,010,895	



SMU



d) As of December 31, 2019 and IFRS 17 as of December 31, 2018, the detail of right-of-use liabilities by currency and years to maturity is as follows:

December 31, 2019

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 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\$	%	
3.129.793-1	Raul Rolando Romero Godoy	UF	13,218	41,986	55,204	61,855	69,307	77,657	20,834	-	229,653	Monthly	11.43%	284,857	11.43%
3.153.889-0	Maria Teresa Gomez Mandiola	UF	3,043	10,465	13,508	19,460	21,566	23,899	26,484	222,650	314,059	Monthly	10.32%	327,567	10.32%
3.682.797-1	Olga Raquel Perez Pino	UF	5,844	9,836	15,680	-	-	-	-	-	-	Monthly	2.96%	15,680	2.96%
4.486.444-4	Maria Eugenia Perez Pino	UF	5,844	9,836	15,680	-	-	-	-	-	-	Monthly	2.96%	15,680	2.96%
4.815.781-5	Juan Nuñez R Y Otro	Ch\$	13,454	40,894	54,348	55,787	57,263	19,422	-	-	132,472	Monthly	2.61%	186,820	2.61%
4.815.781-5	Juan Nuñez R Y Otro	Ch\$	236	730	966	1,025	1,088	377	-	-	2,490	Monthly	5.96%	3,456	5.96%
4.825.665-1	Jacinto Juan Rosso Ratto	UF	8,367	11,535	19,902	-	-	-	-	-	-	Monthly	2.96%	19,902	2.96%
4.841.171-1	M Luz Jarufe J.	UF	443	1,552	1,995	2,709	3,679	4,997	6,786	81,653	99,824	Monthly	31.00%	101,819	31.00%
5.417.675-9	Fernando Enrique Gonzalez Ahumada	UF	10,151	30,906	41,057	42,287	43,554	44,859	3,798	-	134,498	Monthly	2.96%	175,555	2.96%
5.428.811-5	Arnaldo Papapietro Vallejos	UF	7,753	23,606	31,359	7,986	-	-	-	-	7,986	Monthly	2.96%	39,345	2.96%
5.645.655-4	Mirza Rojas Garcia	UF	637	2,213	2,850	557	-	-	-	-	557	Monthly	27.98%	3,407	27.98%
6.052.158-1	Francisco Enrique Martinez Suarez	UF	19,637	59,787	79,424	81,803	84,254	-	-	-	166,057	Monthly	2.96%	245,481	2.96%
6.294.500-1	Marcela Eliana Bianchi Becker	UF	14,216	43,283	57,499	14,642	-	-	-	-	14,642	Monthly	2.96%	72,141	2.96%
6.432.529-9	Patricia Ramirez Castro	Ch\$	471	1,463	1,934	2,073	2,222	2,382	2,553	13,656	22,886	Monthly	6.96%	24,820	6.96%
6.432.529-9	Patricia Ramirez Castro	UF	5,458	17,316	22,774	25,461	28,465	33,783	39,249	240,349	367,307	Monthly	11.21%	390,081	11.21%
6.799.859-6	Ana Maria Martinez Norambuena	UF	11,357	34,752	46,109	47,966	72,809	87,426	95,644	1,167,726	1,471,571	Monthly	3.96%	1,517,680	3.96%
7.016.557-0	Maria Beatriz Uauy Uauy	UF	19,695	39,828	59,523	-	-	-	-	-	-	Monthly	2.96%	59,523	2.96%
7.262.501-3	Maria Teresa Piña Robledo	UF	1,176	3,559	4,735	4,816	4,900	4,984	3,795	-	18,495	Monthly	1.71%	23,230	1.71%
7.271.336-2	Monica Aragonese B.	UF	7,798	23,596	31,394	29,254	-	-	-	-	29,254	Monthly	1.71%	60,648	1.71%
7.341.306-0	Maria Veronica Cerda	UF	23,296	25,682	48,978	50,445	51,957	53,513	55,116	41,940	252,971	Monthly	2.96%	301,949	2.96%
7.670.636-0	Gustavo Adolfo Muñoz Mas	UF	17,043	53,663	70,706	77,856	85,729	94,397	103,942	75,070	436,994	Monthly	9.67%	507,700	9.67%
7.805.993-1	Veronica Graciela Arriagada Sancho	UF	7,996	24,345	32,341	33,310	34,308	36,319	38,404	13,055	155,396	Monthly	2.96%	187,737	2.96%
8.268.883-8	Miriam Isidora Morales Pino	Ch\$	1,142	3,130	4,272	-	-	-	-	-	-	Monthly	5.96%	4,272	5.96%
8.491.690-0	Jose Luis Valdivieso Rojas	UF	10,067	10,142	20,209	-	-	-	-	-	-	Monthly	2.96%	20,209	2.96%
8.523.729-2	Jose M. Rodriguez Godoy	UF	38,004	56,839	94,843	97,684	100,611	103,625	106,730	92,571	501,221	Monthly	2.96%	596,064	2.96%
8.856.493-6	Carlos Enrique Vera Perez	UF	1,557	4,712	6,269	6,378	6,488	6,600	6,714	20,846	47,026	Monthly	1.70%	53,295	1.70%
10.815.501-9	Cecilia Cassanelli	UF	1,325	4,056	5,381	5,598	5,823	6,058	6,302	36,838	60,619	Monthly	3.96%	66,000	3.96%
13.100.277-7	Damari Cabrera Castillo	UF	(312)	(951)	(1,263)	(1,301)	(1,340)	(1,380)	3,962	43,475	43,416	Monthly	2.96%	42,153	2.96%
13.791.017-9	Marjorie Del Carmen Silva Castillo	UF	1,987	1,333	3,320	-	-	-	-	-	-	Monthly	2.96%	3,320	2.96%
14.478.995-4	Jihat Sliet Redwan	UF	4,050	12,332	16,382	-	-	-	-	-	-	Monthly	2.96%	16,382	2.96%
15.844.914-5	Daniel Vilches Muñoz	UF	3,229	10,822	14,051	19,505	20,090	20,692	7,034	-	67,321	Monthly	2.96%	81,372	2.96%
16.957.214-3	Jose Gabriel Neira Igor	UF	1,990	6,090	8,080	9,359	10,738	12,221	13,817	218,612	264,747	Monthly	3.96%	272,827	3.96%
50.280.200-3	Gutierrez Hermanos Ltda.	UF	55,498	168,973	224,471	231,197	238,124	245,258	252,606	528,143	1,495,328	Monthly	2.96%	1,719,799	2.96%
50.280.200-3	Gutierrez Hermanos Ltda.	UF	9,714	30,437	40,151	43,781	47,740	52,056	56,762	129,384	329,723	Monthly	8.69%	369,874	8.69%
50.280.200-3	Gutierrez Hermanos Ltda.	UF	4,764	14,506	19,270	19,848	20,442	21,055	21,685	45,340	128,370	Monthly	2.96%	147,640	2.96%
56.010.350-6	Com. Edificio Torre Edmundo Pe	Ch\$	643	1,986	2,629	2,789	-	-	-	-	2,789	Monthly	5.96%	5,418	5.96%
61.219.000-3	Emp. de Trans de Pasajeros Metro S.A.	UF	11,415	34,707	46,122	47,374	44,555	-	-	-	91,929	Monthly	2.68%	138,051	2.68%
61.219.000-3	Emp. de Trans de Pasajeros Metro S.A.	UF	4,317	13,388	17,705	18,974	19,798	15,816	-	-	54,588	Monthly	2.96%	72,293	2.96%
61.219.000-3	Emp. de Trans de Pasajeros Metro S.A.	UF	3,993	12,081	16,074	17,048	18,044	19,107	10,054	-	64,253	Monthly	2.71%	80,327	2.71%
61.219.000-3	Emp. de Trans de Pasajeros Metro S.A.	UF	4,384	13,266	17,650	18,719	19,813	20,980	11,040	-	70,552	Monthly	1.71%	88,202	1.71%



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 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\$	%
61.402.000-8	Ministerio De Bienes Nacionales	Ch\$	2,016	6,230	8,246	8,750	-	-	-	-	-	8,750	Monthly	5.96%	16,996	5.96%
70.027.000-9	Provincia Mercedaria De Chile	UF	6,703	20,408	27,111	29,200	30,506	31,420	33,702	83,697	208,525	208,525	Monthly	2.96%	235,636	2.96%
70.251.100-3	Central De Compras La Calera S.A.	UF	3,210	10,111	13,321	14,683	16,183	17,837	19,660	135,680	204,043	204,043	Monthly	9.77%	217,364	9.77%
76.002.124-5	SR Inmobiliaria S.A.	UF	-	-	-	-	-	1	6	85,262	85,269	85,269	Monthly	196.02%	85,269	196.02%
76.002.124-5	SR Inmobiliaria S.A.	UF	14,906	45,383	60,289	62,095	63,955	65,871	67,845	69,878	329,644	329,644	Monthly	2.96%	389,933	2.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	26,315	80,522	106,837	111,141	115,618	120,275	125,120	590,498	1,062,652	1,062,652	Monthly	3.96%	1,169,489	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	29,234	89,007	118,241	121,783	125,432	129,190	133,060	137,047	646,512	646,512	Monthly	2.96%	764,753	2.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	25,251	77,265	102,516	106,645	110,941	115,410	120,059	566,612	1,019,667	1,019,667	Monthly	3.96%	1,122,183	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	64,128	196,225	260,353	270,840	281,750	293,100	304,906	1,469,690	2,620,286	2,620,286	Monthly	3.96%	2,880,639	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	25,634	81,186	106,820	118,998	132,564	147,678	164,514	2,144,952	2,708,706	2,708,706	Monthly	10.85%	2,815,526	10.85%
76.002.124-5	SR Inmobiliaria S.A.	UF	15,206	46,529	61,735	64,222	66,809	69,500	72,300	400,128	672,959	672,959	Monthly	3.96%	734,694	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	44,822	140,375	185,197	201,774	219,835	239,513	260,952	1,396,202	2,318,276	2,318,276	Monthly	8.60%	2,503,473	8.60%
76.002.124-5	SR Inmobiliaria S.A.	UF	10,460	32,434	42,894	45,816	48,937	52,271	55,832	382,437	585,293	585,293	Monthly	6.61%	628,187	6.61%
76.002.124-5	SR Inmobiliaria S.A.	UF	6,885	21,067	27,952	29,078	30,249	31,467	32,735	205,087	328,616	328,616	Monthly	3.96%	356,568	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	55,237	169,021	224,258	233,291	242,689	252,465	262,634	1,453,497	2,444,576	2,444,576	Monthly	3.96%	2,668,834	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	23,727	76,508	100,235	115,695	133,540	154,137	177,910	2,091,680	2,672,962	2,672,962	Monthly	14.43%	2,773,197	14.43%
76.002.124-5	SR Inmobiliaria S.A.	UF	5,731	18,096	23,827	26,388	29,223	32,364	35,842	366,321	490,138	490,138	Monthly	10.25%	513,965	10.25%
76.002.124-5	SR Inmobiliaria S.A.	UF	12,980	39,520	52,500	54,073	55,693	57,362	59,080	60,850	287,058	287,058	Monthly	2.96%	339,558	2.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	11,340	34,526	45,866	47,240	48,655	50,113	51,614	53,160	250,782	250,782	Monthly	2.96%	296,648	2.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	21,688	66,364	88,052	91,599	95,289	99,128	103,121	712,052	1,101,189	1,101,189	Monthly	3.96%	1,189,241	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	49,437	151,273	200,710	208,795	217,206	225,955	235,057	1,109,340	1,996,353	1,996,353	Monthly	3.96%	2,197,063	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	13,336	42,057	55,393	61,190	67,594	74,668	82,481	458,420	744,353	744,353	Monthly	9.99%	799,746	9.99%
76.002.124-5	SR Inmobiliaria S.A.	UF	17,741	54,285	72,026	74,926	77,945	81,084	84,351	398,088	716,394	716,394	Monthly	3.96%	788,420	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	37,431	114,536	151,967	158,088	164,456	171,080	177,972	1,003,347	1,674,943	1,674,943	Monthly	3.96%	1,826,910	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	34,628	109,227	143,855	158,969	175,670	194,126	214,521	1,461,920	2,205,206	2,205,206	Monthly	10.03%	2,349,061	10.03%
76.002.124-5	SR Inmobiliaria S.A.	UF	14,984	45,849	60,833	63,284	65,833	68,485	71,243	401,646	670,491	670,491	Monthly	3.96%	731,324	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	29,883	90,983	120,866	124,487	128,217	132,058	136,014	140,089	660,865	660,865	Monthly	2.96%	781,731	2.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	31,752	97,159	128,911	134,104	139,506	145,125	150,971	682,248	1,251,954	1,251,954	Monthly	3.96%	1,380,865	3.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	45,787	139,406	185,193	190,741	196,456	202,342	208,404	214,648	1,012,591	1,012,591	Monthly	2.96%	1,197,784	2.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	7,236	23,332	30,568	35,283	40,727	47,010	54,262	264,817	442,099	442,099	Monthly	14.43%	472,667	14.43%
76.002.124-5	SR Inmobiliaria S.A.	UF	5,994	19,102	25,096	28,300	31,913	35,986	40,580	187,372	324,151	324,151	Monthly	12.07%	349,247	12.07%
76.002.124-5	SR Inmobiliaria S.A.	UF	10,304	31,810	42,114	44,589	47,209	49,983	52,920	210,931	405,632	405,632	Monthly	5.72%	447,746	5.72%
76.002.124-5	SR Inmobiliaria S.A.	UF	9,925	30,218	40,143	41,345	42,584	43,860	45,174	169,035	341,998	341,998	Monthly	2.96%	382,141	2.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	15,856	49,571	65,427	71,034	77,123	83,733	90,909	384,067	706,866	706,866	Monthly	8.25%	772,293	8.25%
76.002.124-5	SR Inmobiliaria S.A.	UF	8,802	27,184	35,986	38,129	40,399	42,804	45,353	181,078	347,763	347,763	Monthly	5.80%	383,749	5.80%
76.002.124-5	SR Inmobiliaria S.A.	UF	3,535	10,764	14,299	14,728	15,169	15,624	16,092	60,213	121,826	121,826	Monthly	2.96%	136,125	2.96%
76.002.124-5	SR Inmobiliaria S.A.	UF	19,923	61,620	81,543	86,659	92,097	97,875	104,016	868,125	1,248,772	1,248,772	Monthly	6.10%	1,330,315	6.10%
76.002.124-5	SR Inmobiliaria S.A.	UF	12,334	37,742	50,076	52,093	54,192	56,374	58,645	449,681	670,985	670,985	Monthly	3.96%	721,061	3.96%
76.003.016-3	Inmobiliaria Los Toros S.A.	UF	80,402	246,377	326,779	340,913	355,658	371,041	387,090	33,003	1,487,705	1,487,705	Monthly	4.24%	1,814,484	4.24%
76.012.742-6	S y R Inversiones S. A.	UF	427	1,307	1,734	1,805	1,877	1,953	2,032	45,466	53,133	53,133	Monthly	2.96%	54,867	2.96%



SMU



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			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years			Over 5 years	Total non-current		ThCh\$	%
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$	ThCh\$		ThCh\$	ThCh\$
76.012.742-6	S y R Inversiones S. A.	UF	47,059	111,165	158,224	-	-	-	-	-	-	Monthly	2.96%	158,224	2.96%	
76.012.742-6	S y R Inversiones S. A.	UF	47,570	144,833	192,403	198,167	204,104	210,219	216,518	550,412	1,379,420	Monthly	2.96%	1,571,823	2.96%	
76.012.742-6	S y R Inversiones S. A.	UF	561	1,716	2,277	2,368	2,463	2,562	2,666	59,658	69,717	Monthly	2.96%	71,994	2.96%	
76.012.742-6	S y R Inversiones S. A.	UF	4,569	13,912	18,481	19,035	19,605	20,192	20,797	89,610	169,239	Monthly	2.96%	187,720	2.96%	
76.012.790-6	Inmobiliaria Larrain Fresno Ltda.	UF	1,315	4,505	5,820	7,572	9,853	12,820	16,681	202,677	249,603	Monthly	26.62%	255,423	26.62%	
76.014.444-4	Inmobiliaria SRW S.A.	UF	20,368	63,982	84,350	92,450	101,328	111,058	121,723	1,459,982	1,886,541	Monthly	9.20%	1,970,891	9.20%	
76.014.448-7	Inmobiliaria SRR S.A.	UF	13,232	42,559	55,791	64,082	73,604	84,542	97,106	468,378	787,712	Monthly	13.94%	843,503	13.94%	
76.014.448-7	Inmobiliaria SRR S.A.	UF	17,277	53,387	70,664	74,960	79,517	84,352	89,480	696,492	1,024,801	Monthly	5.92%	1,095,465	5.92%	
76.014.448-7	Inmobiliaria SRR S.A.	UF	4,568	13,977	18,545	19,292	20,069	20,877	21,718	157,018	238,974	Monthly	3.96%	257,519	3.96%	
76.014.452-5	Inmobiliaria SRB S.A.	UF	2,440	7,643	10,083	10,985	11,968	13,038	14,205	1,150,656	1,200,852	Monthly	8.60%	1,210,935	8.60%	
76.014.452-5	Inmobiliaria SRB S.A.	UF	18,425	56,378	74,803	77,816	80,950	84,211	87,603	3,517,236	3,847,816	Monthly	3.96%	3,922,619	3.96%	
76.023.657-8	Holding Inmob Covarrubias S.A.	UF	1,063	3,331	4,394	4,789	5,220	5,689	6,200	1,277,786	1,299,684	Monthly	8.64%	1,304,078	8.64%	
76.023.657-8	Holding Inmob Covarrubias S.A.	UF	230	721	951	1,040	1,138	1,246	1,363	310,068	314,855	Monthly	9.04%	315,806	9.04%	
76.031.071-9	Salcobrand S.A.	UF	4,942	-	4,942	-	-	-	-	-	-	Monthly	2.96%	4,942	2.96%	
76.031.071-9	Salcobrand S.A.	UF	28,300	86,165	114,465	117,894	121,426	125,961	130,492	-	270,241	Monthly	2.96%	384,706	2.96%	
76.031.071-9	Salcobrand S.A.	UF	7,027	7,079	14,106	-	-	-	-	-	-	Monthly	2.96%	14,106	2.96%	
76.031.071-9	Salcobrand S.A.	UF	20,656	62,890	83,546	86,049	88,627	91,205	93,783	-	204,805	Monthly	2.96%	288,351	2.96%	
76.031.071-9	Salcobrand S.A.	UF	18,267	55,617	73,884	76,098	78,377	80,656	82,935	-	161,111	Monthly	2.96%	234,995	2.96%	
76.031.071-9	Salcobrand S.A.	UF	28,873	87,907	116,780	120,279	123,882	127,594	131,417	-	503,172	Monthly	2.96%	619,952	2.96%	
76.031.071-9	Salcobrand S.A.	UF	6,246	19,016	25,262	26,018	26,798	27,601	28,404	-	101,659	Monthly	2.96%	126,921	2.96%	
76.031.071-9	Salcobrand S.A.	UF	18,737	57,335	76,072	79,136	82,324	85,640	89,090	447,455	783,645	Monthly	3.96%	859,717	3.96%	
76.031.071-9	Salcobrand S.A.	UF	17,832	56,239	74,071	81,829	90,400	-	-	-	172,229	Monthly	10.00%	246,300	10.00%	
76.031.071-9	Salcobrand S.A.	UF	17,251	52,523	69,774	71,865	74,018	76,235	78,452	-	248,034	Monthly	2.96%	317,808	2.96%	
76.036.846-6	Inmobiliaria Plusren Dos Ltda.	UF	4,447	13,616	18,063	18,814	19,596	20,411	21,260	10,959	91,040	Monthly	4.08%	109,103	4.08%	
76.036.846-6	Inmobiliaria Plusren Dos Ltda.	UF	9,027	27,483	36,510	37,603	38,730	39,890	41,085	21,002	178,310	Monthly	2.96%	214,820	2.96%	
76.036.846-6	Inmobiliaria Plusren Dos Ltda.	UF	14,470	35,552	50,022	-	-	-	-	-	-	Monthly	12.41%	50,022	12.41%	
76.036.846-6	Inmobiliaria Plusren Dos Ltda.	UF	6,514	19,833	26,347	27,137	27,950	28,787	29,650	15,156	128,680	Monthly	2.96%	155,027	2.96%	
76.037.875-5	Rapallo Gestion de Inver. S.A.	UF	44,810	75,421	120,231	-	-	-	-	-	-	Monthly	2.96%	120,231	2.96%	
76.039.524-2	Soc. Constructora E Inmob JCS Ltda.	UF	4,007	13,485	17,492	21,969	27,591	34,652	43,521	70,384	198,117	Monthly	23.01%	215,609	23.01%	
76.039.524-2	Soc. Constructora E Inmob JCS Ltda.	UF	12,931	39,370	52,301	53,867	55,481	57,143	58,855	76,055	301,401	Monthly	2.96%	353,702	2.96%	
76.039.524-2	Soc. Constructora E Inmob JCS Ltda.	UF	8,934	27,878	36,812	39,815	43,062	46,574	50,372	68,781	248,604	Monthly	7.87%	285,416	7.87%	
76.039.524-2	Soc. Constructora E Inmob JCS Ltda.	UF	5,516	16,794	22,310	22,979	23,667	24,376	25,107	32,444	128,573	Monthly	2.96%	150,883	2.96%	
76.046.651-4	Inmobiliaria Puente Ltda.	UF	20,226	62,519	82,745	87,825	93,217	98,941	105,015	291,618	676,616	Monthly	5.97%	759,361	5.97%	
76.046.651-4	Inmobiliaria Puente Ltda.	UF	67,739	212,032	279,771	304,477	331,364	360,625	392,471	5,897,601	7,286,538	Monthly	8.49%	7,566,309	8.49%	
76.046.651-4	Inmobiliaria Puente Ltda.	UF	34,081	104,285	138,366	143,940	149,738	155,770	162,044	2,010,589	2,622,081	Monthly	3.96%	2,760,447	3.96%	
76.050.151-4	Inmob Pta Arenas S.A.	UF	7,432	22,997	30,429	32,364	34,421	36,609	38,936	195,058	337,388	Monthly	6.18%	367,817	6.18%	
76.050.151-4	Inmob Pta Arenas S.A.	UF	10,410	31,854	42,264	43,967	45,738	47,581	49,497	233,600	420,383	Monthly	3.96%	462,647	3.96%	
76.055.511-8	Inver. Santa Julia S.A.	UF	25,196	76,712	101,908	104,961	80,779	-	-	-	185,740	Monthly	2.96%	287,648	2.96%	
76.058.352-9	CAI Gestion Inmobiliaria S.A.	UF	42,506	129,417	171,923	177,074	182,380	187,844	193,472	199,268	940,038	Monthly	2.96%	1,111,961	2.96%	
76.058.352-9	CAI Gestion Inmobiliaria S.A.	UF	69,121	211,504	280,625	291,929	303,688	315,921	328,647	1,852,806	3,092,991	Monthly	3.96%	3,373,616	3.96%	



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			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					ThCh\$	ThCh\$
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	6,252	20,184	26,436	30,590	35,397	40,960	47,397	375,065	529,409	Monthly	14.69%	555,845	14.69%
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	13,267	40,274	53,541	54,820	56,129	57,470	58,842	266,171	493,432	Monthly	2.36%	546,973	2.36%
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	27,374	83,762	111,136	115,613	120,270	125,114	130,154	614,256	1,105,407	Monthly	3.96%	1,216,543	3.96%
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	22,176	67,856	90,032	93,658	97,431	101,355	105,438	497,610	895,492	Monthly	3.96%	985,524	3.96%
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	33,130	103,050	136,180	146,366	157,314	169,081	181,727	936,799	1,591,287	Monthly	7.23%	1,727,467	7.23%
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	37,691	115,330	153,021	159,185	165,597	172,267	179,206	845,756	1,522,011	Monthly	3.96%	1,675,032	3.96%
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	31,824	97,379	129,203	134,407	139,822	145,454	151,313	1,193,703	1,764,699	Monthly	3.96%	1,893,902	3.96%
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	20,396	63,588	83,984	90,684	97,919	105,731	114,166	1,048,946	1,457,446	Monthly	7.70%	1,541,430	7.70%
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	12,920	40,629	53,549	58,815	64,599	70,951	77,928	338,220	610,513	Monthly	9.42%	664,062	9.42%
76.058.352-9	CAI Gestion Inmobiliaria S.A	UF	43,909	137,899	181,808	199,171	218,191	239,027	261,854	1,129,652	2,047,895	Monthly	9.16%	2,229,703	9.16%
76.058.983-7	Inver. Santa Caterina Limitada	UF	58,265	177,397	235,662	242,722	186,802	-	-	-	429,524	Monthly	2.96%	665,186	2.96%
76.058.983-7	Inver. Santa Caterina Limitada	UF	9,734	29,637	39,371	40,551	31,208	-	-	-	71,759	Monthly	2.96%	111,130	2.96%
76.060.664-2	Del Parque S.A.	UF	10,960	33,371	44,331	45,659	3,866	-	-	-	49,525	Monthly	2.96%	93,856	2.96%
76.062.587-6	Inmobiliaria Pisagua Ltda.	UF	7,286	21,112	28,398	32,394	36,952	42,152	48,083	322,166	481,747	Monthly	13.24%	510,145	13.24%
76.068.860-6	Soc Inv E Inmob Maria Ortiz e Hijos Ltda.	Ch\$	3,525	10,702	14,227	14,568	14,916	15,273	15,639	277,428	337,824	Monthly	2.37%	352,051	2.37%
76.068.860-6	Soc Inv E Inmob Maria Ortiz e Hijos Ltda.	Ch\$	6,166	19,058	25,224	26,768	28,407	30,146	7,820	-	93,141	Monthly	5.96%	118,365	5.96%
76.070.260-9	Inmob. Y de Inver. Las Brujas Ltda.	UF	7,902	25,209	33,111	37,423	42,298	47,808	54,035	174,450	356,014	Monthly	12.31%	389,125	12.31%
76.070.260-9	Inmob. Y de Inver. Las Brujas Ltda.	UF	9,014	27,445	36,459	37,552	38,677	39,836	41,029	111,771	268,865	Monthly	2.96%	305,324	2.96%
76.070.260-9	Inmob. Y de Inver. Las Brujas Ltda.	UF	6,530	21,147	27,677	32,219	37,506	43,661	50,826	173,327	337,539	Monthly	15.29%	365,216	15.29%
76.070.260-9	Inmob. Y de Inver. Las Brujas Ltda.	UF	5,617	18,299	23,916	28,174	33,190	39,100	46,063	160,617	307,144	Monthly	16.50%	331,060	16.50%
76.070.260-9	Inmob. Y de Inver. Las Brujas Ltda.	UF	10,306	31,378	41,684	42,933	44,220	45,544	46,909	127,789	307,395	Monthly	2.96%	349,079	2.96%
76.070.598-5	Inmob. El Mirador Limitada	UF	800	2,448	3,248	3,379	3,516	3,736	4,048	20,538	35,217	Monthly	3.96%	38,465	3.96%
76.072.304-5	Compañia De Seg Corpseguros Sa	UF	41,445	126,185	167,630	172,652	177,825	183,153	188,640	411,348	1,133,618	Monthly	2.96%	1,301,248	2.96%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	3,886	9,606	13,492	15,561	17,947	20,699	23,873	468,813	546,893	Monthly	14.35%	560,385	14.35%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	15,158	37,042	52,200	57,157	62,583	68,526	75,032	1,092,192	1,355,490	Monthly	9.11%	1,407,690	9.11%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	2,271	6,118	8,389	8,727	9,078	9,444	9,824	108,280	145,353	Monthly	3.96%	153,742	3.96%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	8,638	30,028	38,666	42,866	47,523	52,685	58,408	911,870	1,113,352	Monthly	10.36%	1,152,018	10.36%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	2,261	7,895	10,156	13,723	18,543	25,056	33,858	303,993	395,173	Monthly	30.49%	405,329	30.49%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	14,920	38,753	53,673	55,280	56,937	58,642	60,399	260,244	491,502	Monthly	2.96%	545,175	2.96%
76.077.161-9	Inver. Cinque Terre S.A.	UF	15,741	49,339	65,080	71,018	77,498	84,569	92,285	829,064	1,154,434	Monthly	8.76%	1,219,514	8.76%
76.077.161-9	Inver. Cinque Terre S.A.	UF	10,321	31,581	41,902	43,589	45,345	47,172	49,072	365,492	550,670	Monthly	3.96%	592,572	3.96%
76.088.073-6	Inmob. E Inver. Villa Alemana Ltda.	UF	8,997	10,500	19,497	20,082	20,683	21,303	21,941	18,272	102,281	Monthly	2.96%	121,778	2.96%
76.088.073-6	Inmob. E Inver. Villa Alemana Ltda.	UF	9,136	12,876	22,012	22,672	23,351	24,051	24,771	20,646	115,491	Monthly	2.96%	137,503	2.96%
76.091.932-2	Soc Arica Store S.A.	UF	7,837	24,973	32,810	36,997	41,719	47,044	53,049	544,352	723,161	Monthly	12.07%	755,971	12.07%
76.100.625-8	Rentas Patio I SpA	UF	1,990	6,322	8,312	9,316	10,442	11,704	13,119	619,173	663,754	Monthly	11.46%	672,066	11.46%
76.100.625-8	Rentas Patio I SpA	UF	6,593	20,073	26,666	27,465	28,288	29,135	30,008	140,775	255,671	Monthly	2.96%	282,337	2.96%
76.100.625-8	Rentas Patio I SpA	UF	25,626	78,023	103,649	106,754	109,953	113,247	116,640	547,188	993,782	Monthly	2.96%	1,097,431	2.96%
76.100.625-8	Rentas Patio I SpA	UF	11,538	35,130	46,668	48,066	49,506	50,989	52,517	246,371	447,449	Monthly	2.96%	494,117	2.96%
76.100.625-8	Rentas Patio I SpA	UF	21,657	65,939	87,596	90,221	92,924	95,708	98,576	462,444	839,873	Monthly	2.96%	927,469	2.96%
76.100.625-8	Rentas Patio I SpA	UF	12,625	38,440	51,065	52,595	54,171	55,794	57,465	269,585	489,610	Monthly	2.96%	540,675	2.96%



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			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					ThCh\$	ThCh\$
76.100.625-8	Rentas Patio I SpA	UF	52,924	161,135	214,059	220,472	227,077	233,880	240,887	1,130,067	2,052,383	Monthly	2.96%	2,266,442	2.96%
76.100.625-8	Rentas Patio I SpA	UF	20,032	60,990	81,022	83,450	85,950	88,525	91,177	427,736	776,838	Monthly	2.96%	857,860	2.96%
76.100.625-8	Rentas Patio I SpA	UF	9,874	30,064	39,938	41,135	42,368	43,637	44,944	210,846	382,930	Monthly	2.96%	422,868	2.96%
76.100.625-8	Rentas Patio I SpA	UF	13,789	41,984	55,773	57,444	59,165	60,938	62,764	294,441	534,752	Monthly	2.96%	590,525	2.96%
76.100.625-8	Rentas Patio I SpA	UF	41,570	126,568	168,138	173,176	178,364	183,708	189,212	887,644	1,612,104	Monthly	2.96%	1,780,242	2.96%
76.100.625-8	Rentas Patio I SpA	UF	37,864	115,282	153,146	157,734	162,459	167,327	172,340	808,492	1,468,352	Monthly	2.96%	1,621,498	2.96%
76.100.625-8	Rentas Patio I SpA	UF	4,186	12,746	16,932	17,440	17,963	18,501	19,055	89,392	162,351	Monthly	2.96%	179,283	2.96%
76.103.574-6	Inmob. Santa Elba Ltda.	UF	46,360	141,151	187,511	193,129	198,915	204,875	175,410	-	772,329	Monthly	2.96%	959,840	2.96%
76.107.304-4	Inmob. CR S.A.	UF	9,211	28,044	37,255	40,361	41,754	43,005	48,004	162,826	335,950	Monthly	2.96%	373,205	2.96%
76.107.304-4	Inmob. CR S.A.	UF	13,638	41,522	55,160	59,690	62,939	64,825	69,818	260,197	517,469	Monthly	2.96%	572,629	2.96%
76.111.742-4	Inver. Isla Kent SpA	UF	38,422	122,739	161,161	182,620	206,936	234,491	265,714	1,314,835	2,204,596	Monthly	12.57%	2,365,757	12.57%
76.116.213-6	Desarrollos Comerciales S.A.	UF	18,110	55,415	73,525	76,487	79,568	82,773	86,107	1,973,148	2,298,083	Monthly	3.96%	2,371,608	3.96%
76.116.213-6	Desarrollos Comerciales S.A.	UF	13,700	41,551	55,251	56,469	57,714	58,986	60,287	1,174,071	1,407,527	Monthly	2.18%	1,462,778	2.18%
76.116.213-6	Desarrollos Comerciales S.A.	UF	13,029	39,867	52,896	55,027	57,244	59,549	61,948	1,419,548	1,653,316	Monthly	3.96%	1,706,212	3.96%
76.116.213-6	Desarrollos Comerciales S.A.	UF	2,929	9,166	12,095	13,162	14,323	15,586	16,961	605,658	665,690	Monthly	8.48%	677,785	8.48%
76.116.213-6	Desarrollos Comerciales S.A.	UF	5,811	17,782	23,593	24,544	25,532	26,561	27,631	633,159	737,427	Monthly	3.96%	761,020	3.96%
76.116.213-6	Desarrollos Comerciales S.A.	UF	4,622	14,479	19,101	20,824	22,704	24,752	26,986	1,090,145	1,185,411	Monthly	8.67%	1,204,512	8.67%
76.116.213-6	Desarrollos Comerciales S.A.	UF	9,178	28,084	37,262	38,763	40,325	41,949	43,639	1,078,395	1,243,071	Monthly	3.96%	1,280,333	3.96%
76.116.213-6	Desarrollos Comerciales S.A.	UF	(18,392)	(56,278)	(74,670)	(68,483)	32,387	39,310	46,052	1,879,100	1,928,366	Monthly	3.96%	1,853,696	3.96%
76.116.213-6	Desarrollos Comerciales S.A.	UF	15,029	45,988	61,017	67,983	73,021	80,472	86,012	990,008	1,297,496	Monthly	3.96%	1,358,513	3.96%
76.116.213-6	Desarrollos Comerciales S.A.	UF	2,577	7,885	10,462	11,656	12,520	13,798	14,748	169,745	222,467	Monthly	3.96%	232,929	3.96%
76.116.433-3	Inmob. Ariztia Nueva York S.A	UF	22,314	70,095	92,409	101,283	111,010	121,670	133,355	960,031	1,427,349	Monthly	9.20%	1,519,758	9.20%
76.116.433-3	Inmob. Ariztia Nueva York S.A	UF	40,252	122,555	162,807	167,685	172,709	177,883	183,213	220,697	922,187	Monthly	2.96%	1,084,994	2.96%
76.116.433-3	Inmob. Ariztia Nueva York S.A	UF	6,117	18,624	24,741	25,482	13,026	-	-	-	38,508	Monthly	2.96%	63,249	2.96%
76.121.300-8	Comercial Bulnes Ltda.	UF	32,857	103,290	136,147	149,442	164,036	180,055	197,639	785,683	1,476,855	Monthly	9.35%	1,613,002	9.35%
76.127.641-7	Rentas El Rosal SpA	UF	72,724	-	72,724	-	-	-	-	-	-	Monthly	2.96%	72,724	2.96%
76.128.866-0	Sociedad Coronel Store S.A.	UF	23,010	70,408	93,418	97,181	101,095	105,168	109,404	779,086	1,191,934	Monthly	3.96%	1,285,352	3.96%
76.132.261-3	Inmob Mayorista Pte Alto S.A.	UF	7,066	23,728	30,794	38,505	48,146	60,202	75,276	1,670,654	1,892,783	Monthly	22.56%	1,923,577	22.56%
76.132.261-3	Inmob Mayorista Pte Alto S.A.	UF	31,105	95,178	126,283	131,370	136,662	142,166	147,893	1,333,546	1,891,637	Monthly	3.96%	2,017,920	3.96%
76.144.598-7	Inmob E Inver. GP Ltda.	UF	14,057	49,071	63,128	85,161	43,731	-	-	-	128,892	Monthly	30.32%	192,020	30.32%
76.171.513-5	Cons.e Inmob. San Jose SpA	UF	43,081	131,168	174,249	179,470	184,847	190,385	196,089	844,892	1,595,683	Monthly	2.96%	1,769,932	2.96%
76.179.644-5	Inmob. Patio Krc II SpA	UF	11,893	36,888	48,781	52,133	55,716	59,545	63,638	266,135	497,167	Monthly	6.67%	545,948	6.67%
76.179.644-5	Inmob. Patio Krc II SpA	UF	8,170	24,874	33,044	34,033	35,053	36,103	37,185	142,633	285,007	Monthly	2.96%	318,051	2.96%
76.180.346-8	Sociedad De Inver. Galaxia SpA	UF	7,400	22,531	29,931	5,500	-	-	-	-	5,500	Monthly	2.96%	35,431	2.96%
76.186.219-7	Inmob. Centros Comerciales I SpA	UF	52,600	160,951	213,551	222,153	231,102	240,411	250,095	1,700,025	2,643,786	Monthly	3.96%	2,857,337	3.96%
76.186.219-7	Inmob. Centros Comerciales I SpA	UF	7,401	22,954	30,355	32,435	34,658	37,033	39,570	1,276,346	1,420,042	Monthly	6.65%	1,450,397	6.65%
76.186.219-7	Inmob. Centros Comerciales I SpA	UF	9,482	29,014	38,496	40,047	41,660	43,338	45,084	1,106,613	1,276,742	Monthly	3.96%	1,315,238	3.96%
76.186.219-7	Inmob. Centros Comerciales I SpA	UF	18,494	58,110	76,604	84,004	92,119	101,018	110,777	4,157,769	4,545,687	Monthly	9.26%	4,622,291	9.26%
76.186.219-7	Inmob. Centros Comerciales I SpA	UF	7	25	32	46	67	97	139	53,138	53,487	Monthly	37.28%	53,519	37.28%
76.186.219-7	Inmob. Centros Comerciales I SpA	UF	1,103	3,375	4,478	4,659	4,846	5,042	5,245	90,878	110,670	Monthly	3.96%	115,148	3.96%



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Tax ID No.	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity							Type of amortization	Effective rate	Amount of nominal value per the contract		Nominal rate per the contract		
			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years			Over 5 years	Total non-current			
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$	ThCh\$		%	ThCh\$
76.186.219-7	Inmob. Centros Comerciales I SpA.	UF	644	2,056	2,700	3,050	3,446	3,893	4,398	148,727	163,514	Monthly	12.26%	166,214	12.26%	
76.186.219-7	Inmob. Centros Comerciales I SpA.	UF	5,984	18,831	24,815	27,292	30,017	33,013	36,308	1,584,505	1,711,135	Monthly	9.55%	1,735,950	9.55%	
76.186.482-3	Inmobiliaria Villa S.p.A.	UF	24,624	77,975	102,599	114,262	127,251	141,716	157,825	1,594,987	2,136,041	Monthly	10.81%	2,238,640	10.81%	
76.193.006-0	Soc. Comercial Los Italianos Ltda.	UF	40,880	123,487	164,367	168,528	178,809	189,717	201,291	69,790	808,135	Monthly	5.94%	972,502	5.94%	
76.193.006-0	Soc. Comercial Los Italianos Ltda.	UF	51,432	153,519	204,951	204,853	210,990	217,311	223,822	76,088	933,064	Monthly	2.96%	1,138,015	2.96%	
76.204.814-0	Inmob. e Inver. Sirmercado Uno Ltda.	UF	17,001	50,907	67,908	67,655	370,050	-	-	-	437,705	Monthly	-0.37%	505,613	-0.37%	
76.204.814-0	Inmob. e Inver. Sirmercado Uno Ltda.	UF	14,756	44,928	59,684	61,472	409,529	-	-	-	471,001	Monthly	2.96%	530,685	2.96%	
76.204.814-0	Inmob. e Inver. Sirmercado Uno Ltda.	UF	36,360	108,938	145,298	144,920	797,535	-	-	-	942,455	Monthly	-0.26%	1,087,753	-0.26%	
76.204.814-0	Inmob. e Inver. Sirmercado Uno Ltda.	UF	19,108	58,177	77,285	79,601	530,306	-	-	-	609,907	Monthly	2.96%	687,192	2.96%	
76.211.767-3	Empresas de Inversiones AMS Ltda.	UF	3,903	11,811	15,714	15,986	16,262	16,543	16,829	-	65,620	Monthly	1.71%	81,334	1.71%	
76.237.858-2	Inmob. E Inv. Laura Muñoz A. E.I.R.L.	UF	4,233	13,331	17,564	19,348	21,315	23,481	25,867	122,688	212,699	Monthly	9.72%	230,263	9.72%	
76.251.380-3	Inver. Y Transportes Rojas Ltda.	UF	11,599	37,162	48,761	55,573	63,336	72,183	82,267	163,433	436,792	Monthly	13.15%	485,553	13.15%	
76.257.820-4	Inmobiliaria Montecristo Ltda.	UF	27,682	90,250	117,932	139,121	164,116	193,603	228,387	587,249	1,312,476	Monthly	16.64%	1,430,408	16.64%	
76.259.200-2	Inmob. e Inver. Santo Domingo Ltda.	UF	10,960	35,985	46,945	56,157	67,179	80,363	7,370	-	211,069	Monthly	18.05%	258,014	18.05%	
76.259.200-2	Inmob. e Inver. Santo Domingo Ltda.	UF	28,930	90,361	119,291	129,273	140,089	151,810	13,210	-	434,382	Monthly	8.06%	553,673	8.06%	
76.269.718-1	Inmob. Portal Centro Ltda	UF	27,286	83,493	110,779	115,241	119,883	124,713	129,736	1,305,712	1,795,285	Monthly	3.96%	1,906,064	3.96%	
76.285.753-7	Inver. Ela SpA	UF	165	502	667	56	-	-	-	-	56	Monthly	2.96%	723	2.96%	
76.285.753-7	Inver. Ela SpA	UF	33,404	101,703	135,107	46,722	-	-	-	-	46,722	Monthly	2.96%	181,829	2.96%	
76.285.753-7	Inver. Ela SpA	UF	365,678	1,113,368	1,479,046	505,888	-	-	-	-	505,888	Monthly	2.96%	1,984,934	2.96%	
76.285.753-7	Inver. Ela SpA	UF	11,973	36,452	48,425	16,820	-	-	-	-	16,820	Monthly	2.96%	65,245	2.96%	
76.348.996-5	Inmob. Vista Bella Ltda.	UF	5,844	9,836	15,680	-	-	-	-	-	-	Monthly	2.96%	15,680	2.96%	
76.349.271-0	Rentas San Pedro S.A.	UF	62,853	191,367	254,220	261,837	614,932	-	-	-	876,769	Monthly	2.96%	1,130,989	2.96%	
76.349.271-0	Rentas San Pedro S.A.	UF	31,570	95,525	127,095	129,292	131,526	133,800	136,112	398,562	929,292	Monthly	1.71%	1,056,387	1.71%	
76.360.596-5	Inver. Manquehue SpA	UF	5,615	53,601	59,216	117,581	121,104	124,732	128,469	480,041	971,927	Monthly	2.96%	1,031,143	2.96%	
76.360.596-5	Inver. Manquehue SpA	UF	(9,504)	(2,425)	(11,929)	33,928	38,549	43,799	49,765	894,925	1,060,966	Monthly	12.84%	1,049,037	12.84%	
76.360.596-5	Inver. Manquehue SpA	UF	60,785	185,999	246,784	256,725	267,067	277,825	289,016	3,185,473	4,276,106	Monthly	3.96%	4,522,890	3.96%	
76.360.598-1	Inver. Magallanes SpA	UF	33,150	100,929	134,079	103,189	-	-	-	-	103,189	Monthly	2.96%	237,268	2.96%	
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	7,297	22,328	29,625	30,818	32,059	33,350	34,694	289,197	420,118	Monthly	3.96%	449,743	3.96%	
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	8,724	26,696	35,420	36,847	38,331	39,875	41,482	345,779	502,314	Monthly	3.96%	537,734	3.96%	
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	8,830	27,020	35,850	37,294	38,796	40,359	41,984	349,971	508,404	Monthly	3.96%	544,254	3.96%	
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	9,941	30,417	40,358	41,983	43,675	45,434	47,264	393,979	572,335	Monthly	3.96%	612,693	3.96%	
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	7,350	22,489	29,839	31,041	32,291	33,592	34,945	291,293	423,162	Monthly	3.96%	453,001	3.96%	
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	5,235	16,018	21,253	22,108	22,999	23,925	24,889	207,468	301,389	Monthly	3.96%	322,642	3.96%	
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	5,763	17,636	23,399	24,341	25,322	26,342	27,403	228,424	331,832	Monthly	3.96%	355,231	3.96%	
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	6,292	19,253	25,545	26,575	27,645	28,759	29,917	249,380	362,276	Monthly	3.96%	387,821	3.96%	
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	2,644	8,090	10,734	11,166	11,616	12,083	12,570	104,782	152,217	Monthly	3.96%	162,951	3.96%	
76.366.515-1	Inmob. Bravo Hermanos Ltda.	UF	9,147	27,990	37,137	38,634	40,190	41,809	43,493	362,545	526,671	Monthly	3.96%	563,808	3.96%	
76.378.831-8	Farmacias Ahumada S.A.	UF	5,040	15,488	20,528	22,723	23,404	-	-	-	46,127	Monthly	2.96%	66,655	2.96%	
76.415.916-0	Inmob. Alto Castro Limitada	UF	2,818	8,888	11,706	12,933	14,290	15,789	17,444	931,930	992,386	Monthly	10.01%	1,004,092	10.01%	
76.432.227-4	Inmob. Insigne S.A.	UF	45,797	139,437	185,234	190,784	196,500	202,387	208,451	17,650	815,772	Monthly	2.96%	1,001,006	2.96%	



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Tax ID No.	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity								Type of amortization	Effective rate	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	2 years to 3	3 years to 4	4 years to 5	Over 5					Total non-current		
			ThCh\$	ThCh\$	ThCh\$	years ThCh\$	years ThCh\$	years ThCh\$	years ThCh\$	years ThCh\$					ThCh\$		
76.432.227-4	Inmob. Insigne S.A.	UF	16,983	50,163	67,146	65,092	63,101	-	-	-	-	-	128,193	Monthly	-3.10%	195,339	-3.10%
76.432.227-4	Inmob. Insigne S.A.	UF	9,145	27,844	36,989	38,098	39,239	-	-	-	-	-	77,337	Monthly	2.96%	114,326	2.96%
76.437.010-4	Inmob. E Inver. Ligure L	UF	23,316	70,989	94,305	97,131	100,041	103,038	106,125	447,175	-	-	853,510	Monthly	2.96%	947,815	2.96%
76.452.349-0	Inmob. E Inv. Santa Rosa SpA.	UF	19,759	63,472	83,231	95,357	109,250	125,166	143,401	3,119,416	-	-	3,592,590	Monthly	13.68%	3,675,821	13.68%
76.452.349-0	Inmob. E Inv. Santa Rosa SpA.	UF	3,434	11,431	14,865	18,268	22,450	27,590	33,906	1,043,322	-	-	1,145,536	Monthly	20.79%	1,160,401	20.79%
76.498.520-6	Inver. Paluma Uno Ltda.	UF	16,679	50,783	67,462	52,210	-	-	-	-	-	-	52,210	Monthly	2.96%	119,672	2.96%
76.536.500-7	Inver. Del Agua Ltda.	UF	8,746	26,630	35,376	36,436	37,527	38,652	39,810	79,666	-	-	232,091	Monthly	2.96%	267,467	2.96%
76.608.870-8	Inmob.E Invers. Tiempo Nuevo Ltda	UF	5,217	15,883	21,100	21,732	-	-	-	-	-	-	21,732	Monthly	2.96%	42,832	2.96%
76.659.210-4	Inmobiliaria Santa Margherita S.A.	UF	17,955	54,668	72,623	77,644	84,012	86,529	89,121	154,509	-	-	491,815	Monthly	2.96%	564,438	2.96%
76.659.210-4	Inmobiliaria Santa Margherita S.A.	UF	24,622	75,342	99,964	103,990	108,179	112,537	117,070	672,144	-	-	1,113,920	Monthly	3.96%	1,213,884	3.96%
76.672.960-6	San Benito S.A.	UF	66,357	200,787	267,144	271,761	276,458	281,236	286,097	-	-	-	1,115,552	Monthly	1.71%	1,382,696	1.71%
76.695.489-8	Soc. Com. Y de Inv. Lautaro Ltda.	UF	12,449	42,498	54,947	16,938	-	-	-	-	-	-	16,938	Monthly	1.70%	71,885	1.70%
76.718.080-2	Dacna SpA	UF	7,925	17,422	25,347	23,837	8,103	-	-	-	-	-	31,940	Monthly	2.96%	57,287	2.96%
76.756.744-8	Rentas Miraflores SpA	UF	187,204	580,356	767,560	854,970	905,120	933,983	1,026,788	1,153,584	-	-	4,874,445	Monthly	2.96%	5,642,005	2.96%
76.756.744-8	Rentas Miraflores SpA	UF	135,079	440,084	575,163	200,351	-	-	-	-	-	-	200,351	Monthly	2.96%	775,514	2.96%
76.756.744-8	Rentas Miraflores SpA	UF	43,591	132,720	176,311	181,594	187,034	192,638	81,959	-	-	-	643,225	Monthly	2.96%	819,536	2.96%
76.769.393-1	Rentas Coquimbo SpA	UF	205,406	628,528	833,934	867,527	902,472	938,825	976,643	12,213,949	-	-	15,899,416	Monthly	3.96%	16,733,350	3.96%
76.805.470-3	Inmob. El Mazo Ltda.	UF	43,942	133,789	177,731	183,056	188,541	194,189	200,007	618,241	-	-	1,384,034	Monthly	2.96%	1,561,765	2.96%
76.842.460-8	Inmobiliaria Andalucia Ltda.	UF	10,106	32,564	42,670	49,189	56,705	65,369	75,357	333,982	-	-	580,602	Monthly	14.30%	623,272	14.30%
76.890.725-0	Inmob. Plaza Parque SpA.	UF	10,910	34,348	45,258	49,826	54,856	60,393	66,489	48,014	-	-	279,578	Monthly	9.66%	324,836	9.66%
76.926.668-2	Inversiones Chasemiro II SpA.	UF	6,959	21,189	28,148	28,991	14,820	-	-	-	-	-	43,811	Monthly	2.96%	71,959	2.96%
76.955.190-5	Inmob. Curtiduria Ltda.	UF	27,353	83,282	110,635	47,071	-	-	-	-	-	-	47,071	Monthly	2.96%	157,706	2.96%
76.955.190-5	Inmob. Curtiduria Ltda.	UF	5,674	17,274	22,948	15,679	-	-	-	-	-	-	15,679	Monthly	2.96%	38,627	2.96%
77.013.310-6	Hinojosa Hermanos Ltda.	Ch\$	8,514	16,479	24,993	26,522	28,145	29,868	31,696	25,022	-	-	141,253	Monthly	5.96%	166,246	5.96%
77.070.383-2	Centros Comerciales IV SpA	UF	6,225	19,714	25,939	28,892	32,181	35,845	39,926	1,491,397	-	-	1,628,241	Monthly	10.83%	1,654,180	10.83%
77.070.383-2	Centros Comerciales IV SpA	UF	22,159	67,806	89,965	93,590	97,359	101,281	105,361	2,448,266	-	-	2,845,857	Monthly	3.96%	2,935,822	3.96%
77.070.384-0	Centros Comerciales I SpA	UF	3,980	12,648	16,628	18,651	20,920	23,466	26,321	1,482,760	-	-	1,572,118	Monthly	11.54%	1,588,746	11.54%
77.072.500-3	Sociedad De Rentas Comerciales	UF	30,537	95,597	126,134	137,306	149,466	162,703	177,112	1,127,087	-	-	1,753,674	Monthly	8.52%	1,879,808	8.52%
77.072.500-3	Sociedad De Rentas Comerciales	UF	69,348	211,143	280,491	288,895	297,550	306,465	288,985	-	-	-	1,181,895	Monthly	2.96%	1,462,386	2.96%
77.095.980-2	Comercial Lagomarsino Ltda.	UF	744	2,603	3,347	5,669	23,366	47,354	79,870	272,092	-	-	428,351	Monthly	30.81%	431,698	30.81%
77.099.000-9	Inmobiliaria Nueva Vida	UF	11,074	35,256	46,330	52,151	58,704	66,081	74,384	47,635	-	-	298,955	Monthly	11.90%	345,285	11.90%
77.141.420-6	Supermercado Mejor Solución S.A.	UF	14,721	44,822	59,543	61,327	63,164	65,057	67,006	110,222	-	-	366,776	Monthly	2.96%	426,319	2.96%
77.354.930-3	Supermercados Covarrubias y Cia Ltda.	UF	109	349	458	525	602	690	791	604,175	-	-	606,783	Monthly	13.75%	607,241	13.75%
77.398.570-7	Comercial Lubba Ltda.	UF	13,686	41,878	55,564	57,802	60,131	62,553	65,073	373,608	-	-	619,167	Monthly	3.96%	674,731	3.96%
77.398.570-7	Comercial Lubba Ltda.	UF	2,337	8,009	10,346	13,462	17,516	22,791	29,655	360,320	-	-	443,744	Monthly	26.62%	454,090	26.62%
77.401.270-2	Sociedad Inmob. y de Inver. Samo Ltda.	UF	7,837	24,753	32,590	36,104	39,998	44,311	49,089	114,631	-	-	284,133	Monthly	10.28%	316,723	10.28%
77.464.410-5	Petes Y Schapira Inver. Ltda	UF	31,747	97,144	128,891	134,084	139,485	145,103	150,948	850,998	-	-	1,420,618	Monthly	3.96%	1,549,509	3.96%
77.464.410-5	Petes Y Schapira Inver. Ltda	UF	1,482	4,535	6,017	6,260	6,512	6,774	7,047	57,954	-	-	84,547	Monthly	3.96%	90,564	3.96%
77.466.030-5	Sociedad De Inver. Saglietto Ltda.	UF	32,042	98,047	130,089	135,329	140,780	146,451	152,350	1,304,318	-	-	1,879,228	Monthly	3.96%	2,009,317	3.96%
77.491.750-0	Inmob. e Inver. Castro Campos S.A.	UF	26,983	54,567	81,550	-	-	-	-	-	-	-	-	Monthly	2.96%	81,550	2.96%



SMU



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			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years					Total non-current
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					ThCh\$
77.491.750-0	Inmob. e Inver. Castro Campos S.A.	UF	23,689	47,906	71,595	-	-	-	-	-	-	Monthly	2.96%	71,595	2.96%
77.528.650-4	Inver. Reus Ltda.	UF	7,538	22,951	30,489	31,402	32,343	34,573	2,937	-	101,255	Monthly	2.96%	131,744	2.96%
77.542.730-2	Inver. Tucapel S.A.	UF	12,822	52,881	65,703	74,680	84,884	96,482	109,664	1,273,271	1,638,981	Monthly	12.88%	1,704,684	12.88%
77.542.730-2	Inver. Tucapel S.A.	UF	48,273	164,839	213,112	221,696	230,626	239,916	249,581	1,991,860	2,933,679	Monthly	3.96%	3,146,791	3.96%
77.542.730-2	Inver. Tucapel S.A.	UF	38,562	114,678	153,240	159,413	165,834	172,515	179,464	1,431,560	2,108,786	Monthly	3.96%	2,262,026	3.96%
77.590.750-9	Distrib De Materiales De Ferreteria	UF	11,719	35,860	47,579	49,495	51,489	53,563	55,721	1,232,526	1,442,794	Monthly	3.96%	1,490,373	3.96%
77.650.880-2	Inmobiliaria S & M Ltda.	UF	12,354	37,569	49,923	51,295	52,705	54,154	55,643	635,584	849,381	Monthly	2.71%	899,304	2.71%
78.051.100-1	Laura Muñoz Aramayona Y Cia Ltda.	UF	94,716	288,377	383,093	394,570	406,392	418,567	431,108	1,734,889	3,385,526	Monthly	2.96%	3,768,619	2.96%
78.058.830-6	Sociedad Comercial La Paloma Ltda.	UF	7,472	22,865	30,337	32,286	33,833	35,937	37,637	285,370	425,063	Monthly	3.96%	455,400	3.96%
78.102.180-6	Inmob Caupolican Ltda.	UF	1,914	6,089	8,003	16,514	26,159	37,080	49,437	5,837,429	5,966,619	Monthly	11.79%	5,974,622	11.79%
78.102.180-6	Inmob Caupolican Ltda.	UF	25,680	83,326	109,006	112,271	115,635	119,099	-	-	347,005	Monthly	2.96%	456,011	2.96%
78.146.230-6	Myne S.A.	UF	42,025	132,173	174,198	191,382	210,261	231,002	253,789	1,489,773	2,376,207	Monthly	9.44%	2,550,405	9.44%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	8,868	27,000	35,868	36,943	38,050	39,190	40,364	166,252	320,799	Monthly	2.96%	356,667	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	20,335	61,913	82,248	84,712	87,250	89,864	92,557	381,227	735,610	Monthly	2.96%	817,858	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	10,955	33,353	44,308	45,635	47,003	48,411	49,861	205,371	396,281	Monthly	2.96%	440,589	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	3,712	12,242	15,954	19,256	23,242	28,053	33,860	208,659	313,070	Monthly	18.96%	329,024	18.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	16,176	49,251	65,427	67,387	69,406	71,486	73,627	303,260	585,166	Monthly	2.96%	650,593	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	2,870	9,377	12,247	14,512	17,196	20,377	24,146	141,795	218,026	Monthly	17.09%	230,273	17.09%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	56,186	178,554	234,740	263,263	295,254	331,131	371,368	1,873,658	3,134,674	Monthly	11.52%	3,369,414	11.52%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	40,309	122,728	163,037	167,922	172,953	178,134	183,471	755,690	1,458,170	Monthly	2.96%	1,621,207	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	24,420	74,350	98,770	101,729	104,776	107,916	111,149	457,804	883,374	Monthly	2.96%	982,144	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	84,767	258,088	342,855	353,128	363,707	374,604	385,827	1,589,162	3,066,428	Monthly	2.96%	3,409,283	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	11,896	37,322	49,218	53,809	58,828	64,316	70,315	335,886	583,154	Monthly	8.95%	632,372	8.95%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	4,355	13,259	17,614	18,141	18,684	19,244	19,821	81,639	157,529	Monthly	2.96%	175,143	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	24,244	73,815	98,059	100,996	104,022	107,139	110,349	454,508	877,014	Monthly	2.96%	975,073	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	6,759	21,695	28,454	32,554	37,245	42,611	48,751	261,404	422,565	Monthly	13.54%	451,019	13.54%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	8,103	25,698	33,801	37,754	42,170	47,102	52,611	265,319	444,956	Monthly	11.11%	478,757	11.11%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	12,723	40,177	52,900	58,584	64,877	71,847	79,566	392,624	667,498	Monthly	10.25%	720,398	10.25%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	17,903	54,508	72,411	74,580	76,814	79,115	81,486	335,627	647,622	Monthly	2.96%	720,033	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	53,714	163,541	217,255	223,764	230,468	237,372	244,484	1,006,992	1,943,080	Monthly	2.96%	2,160,335	2.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	34,908	109,019	143,927	155,937	168,948	183,046	198,320	721,831	1,428,082	Monthly	8.04%	1,572,009	8.04%
78.548.940-3	Comercial Colon Ltda	UF	11,376	34,637	46,013	47,392	48,812	50,275	-	-	146,479	Monthly	2.96%	192,492	2.96%
78.592.260-3	Inmob. E Inver. Frigonza Ltda.	UF	19,389	59,031	78,420	80,769	83,189	85,682	88,249	184,509	522,398	Monthly	2.96%	600,818	2.96%
78.630.800-3	Inmobiliaria E Inver. Allipen Ltda.	UF	31,949	97,275	129,224	133,095	68,036	-	-	-	201,131	Monthly	2.96%	330,355	2.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	4,325	13,234	17,559	19,537	22,138	15,252	-	-	56,927	Monthly	3.96%	74,486	3.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	1,340	4,099	5,439	6,051	6,857	4,724	-	-	17,632	Monthly	3.96%	23,071	3.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	1,216	3,722	4,938	5,495	6,226	4,290	-	-	16,011	Monthly	3.96%	20,949	3.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	5,930	18,146	24,076	26,787	30,353	20,912	-	-	78,052	Monthly	3.96%	102,128	3.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	3,821	11,693	15,514	17,262	19,560	13,476	-	-	50,298	Monthly	3.96%	65,812	3.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	10,102	31,066	41,168	46,407	53,282	55,983	58,821	445,896	660,389	Monthly	4.96%	701,557	4.96%



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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\$
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	7,633	23,472	31,105	35,062	40,257	42,298	44,442	336,893	498,952	Monthly	4.96%	530,057	4.96%
78.648.070-1	Sociedad Rentas Inmob. Ltda.	US\$	4,637	14,187	18,824	20,682	23,085	24,015	24,982	103,723	196,487	Monthly	3.96%	215,311	3.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	8,206	25,979	34,185	38,051	42,354	47,144	52,476	576,916	756,941	Monthly	10.76%	791,126	10.76%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	4,276	13,432	17,708	19,408	21,272	23,315	25,554	169,655	259,204	Monthly	9.21%	276,912	9.21%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,098	3,361	4,459	4,639	4,853	5,361	5,577	33,403	53,833	Monthly	3.96%	58,292	3.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	6,583	19,069	25,652	26,421	27,213	28,028	-	-	81,662	Monthly	2.96%	107,314	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,122	9,507	12,629	13,008	13,456	14,512	-	-	40,976	Monthly	2.96%	53,605	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,959	14,798	18,757	19,318	19,897	20,493	-	-	59,708	Monthly	2.96%	78,465	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,486	4,525	6,011	6,192	6,405	6,908	-	-	19,505	Monthly	2.96%	25,516	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	12,748	38,757	51,505	52,891	54,313	55,774	57,274	658,398	878,650	Monthly	2.66%	930,155	2.66%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	24,796	75,873	100,669	104,724	108,942	113,331	117,896	1,459,567	1,904,460	Monthly	3.96%	2,005,129	3.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	12,333	42,930	55,263	56,919	58,624	60,381	-	-	175,924	Monthly	2.96%	231,187	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	15,925	53,480	69,405	71,484	73,626	75,832	-	-	220,942	Monthly	2.96%	290,347	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	25,729	85,331	111,060	114,387	117,814	121,344	-	-	353,545	Monthly	2.96%	464,605	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	10,942	32,481	43,423	44,724	46,064	47,444	-	-	138,232	Monthly	2.96%	181,655	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	32,527	95,517	128,044	131,880	135,832	139,901	-	-	407,613	Monthly	2.96%	535,657	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	19,058	67,361	86,419	89,008	91,674	94,421	-	-	275,103	Monthly	2.96%	361,522	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	13,001	28,160	41,161	42,394	43,664	44,972	-	-	131,030	Monthly	2.96%	172,191	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	20,582	62,536	83,118	85,608	88,173	90,814	-	-	264,595	Monthly	2.96%	347,713	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	13,810	39,659	53,469	55,071	56,721	58,420	-	-	170,212	Monthly	2.96%	223,681	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	21,186	61,638	82,824	85,305	87,861	90,493	-	-	263,659	Monthly	2.96%	346,483	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	22,598	66,886	89,484	92,165	94,927	97,771	-	-	284,863	Monthly	2.96%	374,347	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	35,466	93,965	129,431	133,309	137,303	141,417	-	-	412,029	Monthly	2.96%	541,460	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	27,942	38,811	66,753	68,753	70,813	72,935	-	-	212,501	Monthly	2.96%	279,254	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	7,792	19,194	26,986	27,794	28,627	29,485	-	-	85,906	Monthly	2.96%	112,892	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	5,846	13,780	19,626	21,038	22,552	24,174	-	-	67,764	Monthly	6.97%	87,390	6.97%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	10,426	24,990	35,416	36,477	37,570	38,696	-	-	112,743	Monthly	2.96%	148,159	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	10,000	27,210	37,210	38,325	39,473	40,655	-	-	118,453	Monthly	2.96%	155,663	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	18,244	46,059	64,303	66,229	68,213	70,257	-	-	204,699	Monthly	2.96%	269,002	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	13,744	38,181	51,925	53,481	55,083	56,733	-	-	165,297	Monthly	2.96%	217,222	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	20,351	62,866	83,217	85,710	88,278	90,923	-	-	264,911	Monthly	2.96%	348,128	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	18,761	51,693	70,454	72,565	74,739	76,978	-	-	224,282	Monthly	2.96%	294,736	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	10,413	29,933	40,346	41,555	42,800	44,082	-	-	128,437	Monthly	2.96%	168,783	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	24,904	74,342	99,246	102,220	105,282	108,437	-	-	315,939	Monthly	2.96%	415,185	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	7,754	20,456	28,210	29,054	29,925	30,822	-	-	89,801	Monthly	2.96%	118,011	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	7,974	22,276	30,250	31,157	32,091	33,052	-	-	96,300	Monthly	2.96%	126,550	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	12,262	40,758	53,020	54,609	56,245	57,930	-	-	168,784	Monthly	2.96%	221,804	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	11,918	42,112	54,030	55,649	57,316	59,034	-	-	171,999	Monthly	2.96%	226,029	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	5,626	15,216	20,842	21,467	22,110	22,772	-	-	66,349	Monthly	2.96%	87,191	2.96%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	25,720	67,300	93,020	104,547	117,503	132,065	-	-	354,115	Monthly	11.74%	447,135	11.74%



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78.658.950-9	Inmobiliaria Gama Ltda.	UF	7,039	22,517	29,556	33,581	38,155	43,352	49,257	730,368	894,713	Monthly	12.84%	924,269	12.84%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	2,713	8,259	10,972	11,301	11,640	12,607	-	-	35,548	Monthly	2.96%	46,520	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	8,302	25,276	33,578	34,584	35,620	36,687	-	-	106,891	Monthly	2.96%	140,469	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	9,290	28,285	37,575	38,700	39,860	41,054	-	-	119,614	Monthly	2.96%	157,189	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	20,559	62,595	83,154	85,645	88,211	90,854	-	-	264,710	Monthly	2.96%	347,864	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,070	9,348	12,418	12,790	13,173	13,568	-	-	39,531	Monthly	2.96%	51,949	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,418	4,317	5,735	5,906	6,083	6,266	-	-	18,255	Monthly	2.96%	23,990	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,418	4,317	5,735	5,906	6,083	6,266	-	-	18,255	Monthly	2.96%	23,990	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	9,801	29,842	39,643	40,831	42,054	43,314	-	-	126,199	Monthly	2.96%	165,842	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	5,671	17,267	22,938	23,625	24,333	25,062	-	-	73,020	Monthly	2.96%	95,958	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,418	4,317	5,735	5,906	6,083	6,266	-	-	18,255	Monthly	2.96%	23,990	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	4,312	13,128	17,440	17,962	18,500	19,054	-	-	55,516	Monthly	2.96%	72,956	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	6,811	20,736	27,547	28,372	29,222	30,098	-	-	87,692	Monthly	2.96%	115,239	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,751	5,333	7,084	7,296	7,515	7,740	-	-	22,551	Monthly	2.96%	29,635	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	2,836	8,636	11,472	11,816	12,170	12,534	-	-	36,520	Monthly	2.96%	47,992	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,418	4,317	5,735	5,906	6,083	6,266	-	-	18,255	Monthly	2.96%	23,990	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	4,064	12,372	16,436	16,928	17,435	17,958	-	-	52,321	Monthly	2.96%	68,757	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	2,558	7,788	10,346	10,656	10,975	11,304	-	-	32,935	Monthly	2.96%	43,281	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	2,178	6,632	8,810	9,074	9,346	9,626	-	-	28,046	Monthly	2.96%	36,856	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,418	4,317	5,735	5,906	6,083	6,266	-	-	18,255	Monthly	2.96%	23,990	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	7,791	23,721	31,512	32,457	33,429	34,431	-	-	100,317	Monthly	2.96%	131,829	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	2,528	7,698	10,226	10,533	10,849	11,174	-	-	32,556	Monthly	2.96%	42,782	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,035	9,239	12,274	12,642	13,020	13,410	-	-	39,072	Monthly	2.96%	51,346	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	5,935	18,069	24,004	24,722	25,463	26,226	-	-	76,411	Monthly	2.96%	100,415	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,099	9,435	12,534	12,910	13,296	13,695	-	-	39,901	Monthly	2.96%	52,435	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	2,412	7,344	9,756	10,048	10,349	10,659	-	-	31,056	Monthly	2.96%	40,812	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,418	4,317	5,735	5,906	6,083	6,266	-	-	18,255	Monthly	2.96%	23,990	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	6,010	18,299	24,309	25,037	25,788	26,560	-	-	77,385	Monthly	2.96%	101,694	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	5,812	17,695	23,507	24,212	24,937	25,684	-	-	74,833	Monthly	2.96%	98,340	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,566	10,859	14,425	14,857	15,302	15,761	-	-	45,920	Monthly	2.96%	60,345	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,418	4,317	5,735	5,906	6,083	6,266	-	-	18,255	Monthly	2.96%	23,990	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	12,854	38,519	51,373	52,912	54,498	56,130	-	-	163,540	Monthly	2.96%	214,913	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	6,584	25,019	31,603	38,423	46,716	56,798	-	-	141,937	Monthly	19.70%	173,540	19.70%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,639	4,990	6,629	6,827	7,032	7,616	-	-	21,475	Monthly	2.96%	28,104	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,639	4,990	6,629	6,827	7,032	7,616	-	-	21,475	Monthly	2.96%	28,104	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	54,559	192,776	247,335	254,745	262,377	270,238	-	-	787,360	Monthly	2.96%	1,034,695	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	16,563	50,428	66,991	68,998	71,065	73,194	12,411	-	225,668	Monthly	2.96%	292,659	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,639	4,990	6,629	6,827	7,032	7,616	-	-	21,475	Monthly	2.96%	28,104	2.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	714	2,184	2,898	3,014	3,136	3,869	4,025	212,662	226,706	Monthly	3.96%	229,604	3.96%		
78.658.950-9	Inmobiliaria Gama Ltda.	UF	(270)	(931)	(1,201)	(90)	1,587	2,085	4,300	200,878	208,760	Monthly	27.58%	207,559	27.58%		



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Tax ID No.	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity							Type of amortization	Effective rate	Amount of nominal value per the contract		Nominal rate per the contract		
			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years			Over 5 years	Total non-current		%	ThCh\$
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$			ThCh\$	ThCh\$		ThCh\$	%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	426	1,393	1,819	2,920	4,293	5,088	6,833	141,574	160,708	Monthly	17.11%	162,527	17.11%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	1,758	5,536	7,294	8,791	10,477	11,545	13,513	179,363	223,689	Monthly	9.75%	230,983	9.75%	
78.658.950-9	Inmobiliaria Gama Ltda.	UF	(174)	(603)	(777)	(253)	568	759	1,836	101,064	103,974	Monthly	29.24%	103,197	29.24%	
78.710.050-3	Inmob. Los Ingleses Ltda	UF	4,902	14,999	19,901	20,703	21,537	22,404	23,307	171,041	258,992	Monthly	3.96%	278,893	3.96%	
78.845.680-8	Inver. Santa Manuela Limitada	UF	42,879	134,574	177,453	76,342	-	-	-	-	76,342	Monthly	2.96%	253,795	2.96%	
78.846.970-5	Sociedad Inver. Mediterraneo L	UF	20,153	65,653	85,806	89,829	15,231	-	-	-	105,060	Monthly	2.96%	190,866	2.96%	
78.867.820-7	Soc Inv Torca	UF	4,859	15,080	19,939	21,335	22,830	24,428	26,139	101,088	195,820	Monthly	6.79%	215,759	6.79%	
79.513.120-5	Comercial Rio Claro Ltda.	UF	19,607	59,697	79,304	81,680	84,127	14,264	-	-	180,071	Monthly	2.96%	259,375	2.96%	
79.579.690-8	Bravo Y Cia. Ltda.	Ch\$	648	2,002	2,650	2,811	2,984	2,625	-	-	8,420	Monthly	5.96%	11,070	5.96%	
79.579.690-8	Bravo Y Cia. Ltda.	UF	16,422	50,001	66,423	68,413	70,463	60,329	-	-	199,205	Monthly	2.96%	265,628	2.96%	
79.698.330-2	Inmob. y Cons. Veinticuatro de Enero Ltda.	UF	4,507	14,922	19,329	23,191	36,449	72,089	86,492	1,886,730	2,104,951	Monthly	18.35%	2,124,280	18.35%	
79.756.050-2	Viviendas 2000 Ltda.	UF	72,257	219,997	292,254	301,010	283,842	-	-	-	584,852	Monthly	2.96%	877,106	2.96%	
79.821.620-1	Distribuidora De Combustible Chena	UF	34,328	104,519	138,847	143,007	163,476	69,552	-	-	376,035	Monthly	2.96%	514,882	2.96%	
79.848.500-8	Sociedad Alarcon Hermanos Ltda.	UF	24,652	75,433	100,085	104,116	108,310	112,673	117,211	672,956	1,115,266	Monthly	3.96%	1,215,351	3.96%	
79.959.800-0	Soc Comercial E Inmob Uncastillo Ltda.	UF	6,035	18,374	24,409	25,140	25,894	26,669	27,468	113,138	218,309	Monthly	2.96%	242,718	2.96%	
79.959.800-0	Soc Comercial E Inmob Uncastillo Ltda.	UF	4,647	14,517	19,164	20,776	22,525	24,421	26,477	123,845	218,044	Monthly	8.11%	237,208	8.11%	
79.959.800-0	Soc Comercial E Inmob Uncastillo Ltda.	UF	15,929	48,499	64,428	66,359	68,347	70,394	72,503	298,630	576,233	Monthly	2.96%	640,661	2.96%	
79.959.800-0	Soc Comercial E Inmob Uncastillo Ltda.	UF	8,766	26,689	35,455	36,517	37,612	38,738	39,899	145,561	298,327	Monthly	2.96%	333,782	2.96%	
79.959.800-0	Soc Comercial E Inmob Uncastillo Ltda.	UF	13,657	41,582	55,239	56,894	58,598	60,354	62,162	256,037	494,045	Monthly	2.96%	549,284	2.96%	
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	38,915	118,482	157,397	162,112	166,969	42,518	-	-	371,599	Monthly	2.96%	528,996	2.96%	
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	17,513	54,611	72,124	77,902	84,143	90,884	98,165	560,692	911,786	Monthly	7.73%	983,910	7.73%	
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	36,411	110,860	147,271	151,684	167,297	206,007	212,179	636,333	1,373,500	Monthly	2.96%	1,520,771	2.96%	
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	34,634	105,979	140,613	146,277	152,169	158,299	164,676	1,031,709	1,653,130	Monthly	3.96%	1,793,743	3.96%	
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	18,390	55,990	74,380	76,609	78,904	81,268	83,703	115,517	436,001	Monthly	2.96%	510,381	2.96%	
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	16,560	50,888	67,448	70,759	74,231	77,874	81,696	115,199	419,759	Monthly	4.80%	487,207	4.80%	
79.991.280-5	Inver. Santa Fidelmira S.A.	UF	15,123	46,044	61,167	62,999	64,887	66,831	68,833	94,996	358,546	Monthly	2.96%	419,713	2.96%	
81.358.600-2	Cominco S.A.	UF	10,835	45,788	56,623	61,973	63,044	53,369	-	-	178,386	Monthly	1.71%	235,009	1.71%	
81.795.100-7	ArzobiSpAdo De Santiago	UF	43,881	133,603	177,484	182,801	188,278	193,919	-	-	564,998	Monthly	2.96%	742,482	2.96%	
81.795.100-7	ArzobiSpAdo De Santiago	UF	5,626	17,969	23,595	26,731	30,285	34,311	38,872	1,899,590	2,029,789	Monthly	12.55%	2,053,384	12.55%	
84.082.500-0	Ribeiro SpA	UF	9,655	29,544	39,199	40,778	42,420	44,129	45,907	207,456	380,690	Monthly	3.96%	419,889	3.96%	
84.082.500-0	Ribeiro SpA	UF	11,215	34,316	45,531	47,365	49,272	51,257	53,322	240,966	442,182	Monthly	3.96%	487,713	3.96%	
84.301.800-9	Comercial Las Brujas S.A.	UF	749	2,370	3,119	3,467	3,853	4,282	4,759	525,993	542,354	Monthly	10.61%	545,473	10.61%	
84.301.800-9	Comercial Las Brujas S.A.	UF	12,878	39,209	52,087	53,648	55,255	56,911	58,616	159,682	384,112	Monthly	2.96%	436,199	2.96%	
84.301.800-9	Comercial Las Brujas S.A.	UF	14,776	44,989	59,765	61,556	63,400	65,300	67,256	183,219	440,731	Monthly	2.96%	500,496	2.96%	
84.301.800-9	Comercial Las Brujas S.A.	UF	15,134	46,079	61,213	63,047	64,936	66,882	68,886	187,659	451,410	Monthly	2.96%	512,623	2.96%	
84.348.700-9	Abastecedora Del Comercio Ltda	UF	13,129	39,973	53,102	13,522	-	-	-	-	13,522	Monthly	2.96%	66,624	2.96%	
84.571.600-5	Supermercados Independencia S.A.	UF	15,586	47,455	63,041	64,930	66,876	68,879	70,943	204,743	476,371	Monthly	2.96%	539,412	2.96%	
85.395.500-0	Disprib Pisquera Portugal Ltda.	UF	23,995	73,055	97,050	83,092	-	-	-	-	83,092	Monthly	2.96%	180,142	2.96%	
85.395.500-0	Disprib Pisquera Portugal Ltda.	UF	6,313	19,534	25,847	25,821	27,468	29,219	31,082	353,866	467,456	Monthly	6.20%	493,303	6.20%	
85.395.500-0	Disprib Pisquera Portugal Ltda.	UF	12,623	38,626	51,249	50,818	52,865	54,994	57,210	582,545	798,432	Monthly	3.96%	849,681	3.96%	



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Tax ID No.	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity								Type of amortization	Effective rate	Amount of nominal value per the contract		Nominal rate per the contract		
			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years			Total non-current	%		ThCh\$	%
86.486.100-8	Cecinas Bavaria Ltda.	UF	12,430	33,598	46,028	-	-	-	-	-	-	Monthly	2.96%	46,028	2.96%		
88.006.900-4	E.CI S.A.	Ch\$	1,534	4,741	6,275	6,659	7,067	7,499	1,294	-	22,519	Monthly	5.96%	28,794	5.96%		
88.883.600-4	Dist. y Supermercado Diez Ltda.	UF	46,506	145,792	192,298	209,915	229,145	250,137	273,053	1,104,106	2,066,356	Monthly	8.80%	2,258,654	8.80%		
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	697	2,177	2,874	3,119	3,385	3,673	3,986	185,970	200,133	Monthly	8.20%	203,007	8.20%		
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	1,145	3,503	4,648	4,835	5,030	5,233	5,444	155,179	175,721	Monthly	3.96%	180,369	3.96%		
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	8,946	27,219	36,165	37,201	38,268	39,365	40,493	1,021,210	1,176,537	Monthly	2.83%	1,212,702	2.83%		
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	13,758	42,100	55,858	58,108	60,449	62,884	65,417	1,864,808	2,111,666	Monthly	3.96%	2,167,524	3.96%		
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	7,614	23,254	30,868	31,986	33,144	34,344	35,587	971,559	1,106,620	Monthly	3.56%	1,137,488	3.56%		
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	6,743	20,634	27,377	28,480	29,627	30,820	32,062	913,972	1,034,961	Monthly	3.96%	1,062,338	3.96%		
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	1,998	6,218	8,216	8,843	9,519	10,246	11,028	466,084	505,720	Monthly	7.38%	513,936	7.38%		
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	4,964	15,188	20,152	20,964	21,808	22,687	23,601	672,773	761,833	Monthly	3.96%	781,985	3.96%		
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	2,087	6,418	8,505	8,937	9,391	9,868	10,369	330,960	369,525	Monthly	4.97%	378,030	4.97%		
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	7,077	21,656	28,733	29,890	31,094	32,347	33,650	959,234	1,086,215	Monthly	3.96%	1,114,948	3.96%		
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	358	1,097	1,455	1,514	1,575	1,638	1,704	48,575	55,006	Monthly	3.96%	56,461	3.96%		
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	2,425	7,419	9,844	10,240	10,653	11,082	11,528	328,623	372,126	Monthly	3.96%	381,970	3.96%		
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	1,609	4,925	6,534	6,797	7,071	7,356	7,652	218,136	247,012	Monthly	3.96%	253,546	3.96%		
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	1,112	3,403	4,515	4,697	4,886	5,083	5,287	150,726	170,679	Monthly	3.96%	175,194	3.96%		
89.693.500-3	Soc De Bonis Cervellino Hnos. Ltda.	UF	1,145	3,502	4,647	4,834	5,029	5,232	5,442	155,142	175,679	Monthly	3.96%	180,326	3.96%		
91.944.000-7	Agrícola E Inmob. San Andrés Ltda.	UF	109,867	-	109,867	-	-	-	-	-	-	Monthly	2.96%	109,867	2.96%		
92.985.000-9	Satel Inver. Inmobiliarias S.A.	UF	40,417	123,057	163,474	168,371	173,416	178,611	183,963	1,146,835	1,851,196	Monthly	2.96%	2,014,670	2.96%		
92.985.000-9	Satel Inver. Inmobiliarias S.A.	UF	65,670	210,621	276,291	315,555	360,399	411,615	470,109	4,090,903	5,648,581	Monthly	13.36%	5,924,872	13.36%		
92.985.000-9	Satel Inver. Inmobiliarias S.A.	UF	1,473	4,734	6,207	14,474	27,624	31,672	36,314	1,095,965	1,206,049	Monthly	13.75%	1,212,256	13.75%		
94.716.000-1	Renta Nac. Cia. de Seguros de Vida S.A.	UF	107,569	327,510	435,079	448,114	461,540	475,368	489,610	1,558,613	3,433,245	Monthly	2.96%	3,868,324	2.96%		
96.439.000-2	Distribucion Y Serv D&S S.A.	UF	18,068	57,388	75,456	84,536	94,708	106,105	118,873	205,659	609,881	Monthly	11.42%	685,337	11.42%		
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	2,458	7,722	10,180	11,164	12,243	13,426	-	-	36,833	Monthly	9.26%	47,013	9.26%		
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	4,060	12,360	16,420	16,911	17,418	17,940	-	-	52,269	Monthly	2.96%	68,689	2.96%		
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	17,773	56,306	74,079	82,572	92,039	75,890	-	-	250,501	Monthly	10.90%	324,580	10.90%		
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	19,898	62,629	82,527	90,807	99,919	81,465	-	-	272,191	Monthly	9.60%	354,718	9.60%		
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	18,898	57,538	76,436	78,726	81,085	62,404	-	-	222,215	Monthly	2.96%	298,651	2.96%		
96.551.140-7	Cons. de Cen. Comerciales C.C.C. S.A.	UF	9,414	29,589	39,003	40,485	31,158	-	-	-	71,643	Monthly	2.96%	110,646	2.96%		
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	8,376	25,503	33,879	20,230	-	-	-	-	20,230	Monthly	2.96%	54,109	2.96%		
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	6,038	18,663	24,701	26,214	27,818	29,521	31,329	1,023,833	1,138,715	Monthly	5.96%	1,163,416	5.96%		
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	15,107	46,226	61,333	63,804	66,374	69,048	71,829	1,896,477	2,167,532	Monthly	3.96%	2,228,865	3.96%		
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	760	2,439	3,199	3,661	4,191	4,796	5,490	439,518	457,656	Monthly	13.58%	460,855	13.58%		
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	8,767	27,215	35,982	38,521	41,238	44,146	47,260	1,701,390	1,872,555	Monthly	6.84%	1,908,537	6.84%		
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	8,155	24,954	33,109	34,442	35,830	37,273	38,774	1,023,748	1,170,067	Monthly	3.96%	1,203,176	3.96%		
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	2,073	6,617	8,690	9,830	11,119	12,577	14,227	486,219	533,972	Monthly	12.39%	542,662	12.39%		
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	1,301	4,216	5,517	6,428	7,490	8,726	10,167	1,023,322	1,056,133	Monthly	15.38%	1,061,650	15.38%		
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	9,448	29,891	39,339	43,730	48,613	54,040	60,073	1,769,776	1,976,232	Monthly	10.63%	2,015,571	10.63%		
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	5,887	18,280	24,167	25,883	27,720	29,688	31,795	854,569	969,655	Monthly	6.88%	993,822	6.88%		



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			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years					Over 5 years	Total non-current
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					ThCh\$	ThCh\$
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	4,453	13,625	18,078	18,805	19,563	20,351	21,171	438,666	518,556	Monthly	3.96%	536,634	3.96%
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	5,970	18,484	24,454	26,038	27,725	29,520	31,433	651,683	766,399	Monthly	6.29%	790,853	6.29%
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	10,782	32,991	43,773	45,535	47,370	49,278	51,263	888,246	1,081,692	Monthly	3.96%	1,125,465	3.96%
96.571.890-7	Cia. de Seguros de Vida Corpvida S.A.	UF	296	1,025	1,321	1,759	2,342	3,118	4,152	673,278	684,649	Monthly	28.98%	685,970	28.98%
96.606.770-5	Inmob. E Inver. Cerro Navia S.A.	UF	29,310	89,240	118,550	122,102	125,760	129,528	133,408	11,296	522,094	Monthly	2.96%	640,644	2.96%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	27,275	83,043	110,318	113,622	117,027	120,533	124,144	259,557	734,883	Monthly	2.96%	845,201	2.96%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	1,561	4,826	6,387	6,779	7,196	7,638	8,108	448,893	478,614	Monthly	5.98%	485,001	5.98%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	2,063	6,312	8,375	8,712	9,063	9,428	9,808	402,363	439,374	Monthly	3.96%	447,749	3.96%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	4,133	12,584	16,717	-	-	-	-	-	-	Monthly	2.96%	16,717	2.96%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	8,273	26,436	34,709	39,353	44,617	50,585	57,351	1,255,876	1,447,782	Monthly	12.62%	1,482,491	12.62%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	11,612	36,641	48,253	53,364	59,016	65,268	72,182	1,397,344	1,647,174	Monthly	10.11%	1,695,427	10.11%
96.652.980-6	Inmob. Mekano S.A.	UF	30,114	91,688	121,802	125,451	129,209	133,081	22,565	-	410,306	Monthly	2.96%	532,108	2.96%
96.653.650-0	Plaza Oeste S.A.	UF	3,483	10,604	14,087	14,508	14,943	15,391	15,852	57,831	118,525	Monthly	2.96%	132,612	2.96%
96.661.550-8	Inmobiliaria E Inver. Alexis Chahuan S.A.	UF	9,637	30,356	39,993	44,077	48,577	53,538	59,005	407,114	612,311	Monthly	9.76%	652,304	9.76%
96.678.130-0	Inmob. Santa Maria S.A.	UF	9,366	28,517	37,883	39,018	40,187	41,391	42,631	143,607	306,834	Monthly	2.96%	344,717	2.96%
96.720.900-7	Inmobiliaria Aldi S.A.	Ch\$	3,903	12,122	16,025	17,175	18,409	19,731	21,148	692,902	769,365	Monthly	6.96%	785,390	6.96%
96.730.520-0	Inmob. E Inver. C. Nac. de Bodegaje S.A.	UF	25,884	78,807	104,691	107,827	101,677	-	-	-	209,504	Monthly	2.96%	314,195	2.96%
96.767.250-5	Inmobiliaria Inversur S.A.	UF	74,963	228,238	303,201	312,286	321,642	331,279	341,204	1,023,281	2,329,692	Monthly	2.96%	2,632,893	2.96%
96.767.250-5	Inmobiliaria Inversur S.A.	UF	14,791	46,242	61,033	66,259	71,932	78,090	84,776	281,717	582,774	Monthly	8.24%	643,807	8.24%
96.767.250-5	Inmobiliaria Inversur S.A.	UF	7,366	22,428	29,794	30,687	31,606	32,553	33,529	100,554	228,929	Monthly	2.96%	258,723	2.96%
96.792.130-0	Inmob. Jaen S.A.	UF	5,353	16,793	22,146	24,213	26,472	28,942	31,643	1,395,849	1,507,119	Monthly	8.96%	1,529,265	8.96%
96.792.130-0	Inmob. Jaen S.A.	UF	16,351	50,032	66,383	69,057	71,839	74,732	77,743	1,999,513	2,292,884	Monthly	3.96%	2,359,267	3.96%
96.808.880-7	Importaciones E Inver. Valencia	UF	90,051	281,060	371,111	401,578	285,872	-	-	-	687,450	Monthly	7.92%	1,058,561	7.92%
96.839.400-2	Inver. San Jorge S.A.	UF	31,794	96,205	127,999	130,211	135,886	138,234	140,624	637,999	1,182,954	Monthly	1.71%	1,310,953	1.71%
96.867.090-5	Inmobiliaria El Alarife S.A.	UF	5,954	12,041	17,995	-	-	-	-	-	-	Monthly	2.96%	17,995	2.96%
96.886.790-3	Inmob. Panguilemu S.A.	UF	36,013	109,647	145,660	150,023	154,518	159,147	163,916	13,879	641,483	Monthly	2.96%	787,143	2.96%
96.927.420-5	Soc. Com. E Inv. Galicia S.A.	UF	14,751	44,635	59,386	60,412	10,170	-	-	-	70,582	Monthly	1.71%	129,968	1.71%
96.929.630-6	Plusren S.A.	UF	9,876	30,639	40,515	43,323	46,326	36,839	-	-	126,488	Monthly	6.72%	167,003	6.72%
96.929.630-6	Plusren S.A.	UF	19,305	58,776	78,081	80,420	82,829	63,746	-	-	226,995	Monthly	2.96%	305,076	2.96%
96.929.630-6	Plusren S.A.	UF	12,913	40,622	53,535	58,844	64,679	52,684	-	-	176,207	Monthly	9.49%	229,742	9.49%
96.929.630-6	Plusren S.A.	UF	5,015	15,585	20,600	22,098	23,705	18,903	-	-	64,706	Monthly	7.04%	85,306	7.04%
96.929.630-6	Plusren S.A.	UF	4,819	14,672	19,491	20,074	20,676	15,912	-	-	56,662	Monthly	2.96%	76,153	2.96%
96.929.630-6	Plusren S.A.	UF	3,170	9,844	13,014	13,940	14,932	11,893	-	-	40,765	Monthly	6.90%	53,779	6.90%
96.929.630-6	Plusren S.A.	UF	3,702	11,271	14,973	15,422	15,884	12,225	-	-	43,531	Monthly	2.96%	58,504	2.96%
96.929.630-6	Plusren S.A.	UF	7,669	24,260	31,929	35,484	39,435	32,432	-	-	107,351	Monthly	10.60%	139,280	10.60%
96.929.630-6	Plusren S.A.	UF	13,561	41,290	54,851	56,494	58,187	44,781	-	-	159,462	Monthly	2.96%	214,313	2.96%
96.929.630-6	Plusren S.A.	UF	16,944	53,010	69,954	76,057	82,693	66,721	-	-	225,471	Monthly	8.39%	295,425	8.39%
96.929.630-6	Plusren S.A.	UF	8,854	27,418	36,272	38,644	41,172	32,637	-	-	112,453	Monthly	6.35%	148,725	6.35%
96.929.630-6	Plusren S.A.	UF	8,256	25,137	33,393	34,393	35,423	27,262	-	-	97,078	Monthly	2.96%	130,471	2.96%
96.929.630-6	Plusren S.A.	UF	14,391	43,814	58,205	59,949	61,745	47,520	-	-	169,214	Monthly	2.96%	227,419	2.96%



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			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					ThCh\$
96.939.230-5	Inersa S.A.	UF	36,548	111,276	147,824	152,252	156,814	161,512	166,351	28,206	665,135	Monthly	2.96%	812,959	2.96%
96.939.230-5	Inersa S.A.	UF	36,818	112,100	148,918	153,380	157,975	162,708	153,428	-	627,491	Monthly	2.96%	776,409	2.96%
96.939.230-5	Inersa S.A.	UF	47,920	145,902	193,822	199,629	205,610	122,772	-	-	528,011	Monthly	2.96%	721,833	2.96%
96.939.230-5	Inersa S.A.	UF	21,926	66,758	88,684	91,341	78,205	-	-	-	169,546	Monthly	2.96%	258,230	2.96%
99.279.000-8	Euroamerica Seguros De Visa S.A.	UF	42,966	130,816	173,782	178,988	184,350	157,904	-	-	521,242	Monthly	2.96%	695,024	2.96%
99.301.000-6	Seguros De Vida Security Prevision	UF	7,314	23,882	31,196	36,910	43,670	51,668	61,131	808,600	1,001,979	Monthly	16.94%	1,033,175	16.94%
99.301.000-6	Seguros De Vida Security Prevision	UF	21,196	64,857	86,053	89,519	93,125	96,876	100,779	1,966,288	2,346,587	Monthly	3.96%	2,432,640	3.96%
99.530.420-1	Inmobiliaria Nialem S.A.	UF	51,921	135,188	187,109	184,970	16,840	-	-	-	201,810	Monthly	2.96%	388,919	2.96%
99.539.770-6	Inmob. Uncastillo Ltda.	UF	24,527	77,826	102,353	114,443	127,960	105,795	-	-	348,198	Monthly	11.22%	450,551	11.22%
99.567.710-5	Subcentro Las Condes S.A.	UF	9,483	28,873	38,356	39,505	40,689	41,908	43,163	157,470	322,735	Monthly	2.96%	361,091	2.96%
99.579.570-1	Inv Punta Blanca Ltda.	UF	33,842	103,554	137,396	142,930	148,687	154,677	160,907	2,788,090	3,395,291	Monthly	3.96%	3,532,687	3.96%
99.579.570-1	Inv Punta Blanca Ltda.	UF	594	1,809	2,403	2,475	2,549	2,625	2,704	7,613	17,966	Monthly	2.96%	20,369	2.96%
3.124.272-K	Enrique Marnich Doberi	UF	19,138	58,270	77,408	-	-	-	-	-	-	Monthly	2.96%	77,408	2.96%
3.202.209-K	Nalda Yaksic	UF	7,113	9,566	16,679	-	-	-	-	-	-	Monthly	2.96%	16,679	2.96%
5.910.742-9	Ladislao Salinas	UF	8,554	30,216	38,770	3,831	-	-	-	-	3,831	Monthly	32.68%	42,601	32.68%
6.205.901-K	Fernando Arenillas Cotroneo	UF	24,526	75,049	99,575	103,586	107,758	112,099	116,615	550,357	990,415	Monthly	3.96%	1,089,990	3.96%
76.012.790-6	Inmobiliaria Larrain Fresno Ltda.	UF	2,589	8,464	11,053	13,105	15,539	18,424	21,845	192,071	260,984	Monthly	17.15%	272,037	17.15%
76.053.014-K	Cruz Del Sur Fondo De Inversion Privado	UF	16,031	11,081	27,112	-	-	-	-	-	-	Monthly	17.50%	27,112	17.50%
76.084.697-K	Gajardo Muñoz Y Cia. Ltda.	UF	41,061	129,315	170,376	187,688	206,760	227,771	250,916	1,190,124	2,063,259	Monthly	9.72%	2,233,635	9.72%
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	4,046	12,719	16,765	18,401	20,195	22,163	24,324	212,156	297,239	Monthly	9.34%	314,004	9.34%
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	1,162	3,682	4,844	5,400	6,019	6,709	7,478	650,795	676,401	Monthly	10.90%	681,245	10.90%
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	161	592	753	1,127	1,689	2,530	3,791	298,372	307,509	Monthly	41.13%	308,262	41.13%
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	2,622	8,267	10,889	12,023	13,276	14,659	16,187	144,557	200,702	Monthly	9.95%	211,591	9.95%
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	2,649	8,105	10,754	11,186	11,637	12,106	12,593	73,613	121,135	Monthly	3.96%	131,889	3.96%
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	4,522	14,279	18,801	20,824	23,065	25,547	28,297	255,750	353,483	Monthly	10.26%	372,284	10.26%
76.237.858-2	Inmob. E Inv. Laura Muñoz A. E.I.R.L.	UF	47,889	149,440	197,329	213,449	230,886	249,747	270,150	1,224,864	2,189,096	Monthly	7.88%	2,386,425	7.88%
76.237.858-2	Inmob. E Inv. Laura Muñoz A. E.I.R.L.	UF	46,452	141,431	187,883	193,512	199,310	205,281	211,431	850,855	1,660,389	Monthly	2.96%	1,848,272	2.96%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	2,071	6,506	8,577	9,403	10,307	11,299	12,386	601,889	645,284	Monthly	9.22%	653,861	9.22%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	2,773	8,485	11,258	11,711	12,183	12,674	13,184	354,935	404,687	Monthly	3.96%	415,945	3.96%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,479	4,710	6,189	6,970	7,849	8,840	9,955	673,263	706,877	Monthly	11.94%	713,066	11.94%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	3,898	12,231	16,129	17,640	19,293	21,100	23,077	1,091,212	1,172,322	Monthly	8.99%	1,188,451	8.99%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	898	2,748	3,646	3,794	3,946	4,105	4,271	114,971	131,087	Monthly	3.96%	134,733	3.96%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	199	647	846	996	1,173	1,381	1,626	121,342	126,518	Monthly	16.45%	127,364	16.45%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	2,566	8,355	10,921	12,853	15,127	17,804	20,953	1,554,825	1,621,562	Monthly	16.40%	1,632,483	16.40%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,086	3,431	4,517	5,005	5,546	6,145	6,808	266,798	290,302	Monthly	10.30%	294,819	10.30%
76.409.851-K	Inmob. Power Center Ltda.	UF	3,724	12,418	16,142	17,383	18,719	20,158	21,707	288,110	366,077	Monthly	7.43%	382,219	7.43%
76.409.851-K	Inmob. Power Center Ltda.	UF	22,654	72,341	94,995	98,821	102,802	106,943	111,251	1,226,185	1,646,000	Monthly	3.96%	1,740,997	3.96%
76.409.851-K	Inmob. Power Center Ltda.	UF	76,222	189,502	265,724	276,427	287,562	299,146	311,196	3,429,937	4,604,268	Monthly	3.96%	4,869,992	3.96%
76.409.851-K	Inmob. Power Center Ltda.	UF	54,120	165,602	219,722	228,572	237,780	247,358	257,322	2,836,150	3,807,182	Monthly	3.96%	4,026,904	3.96%
76.409.851-K	Inmob. Power Center Ltda.	UF	2,072	6,341	8,413	8,752	9,104	9,471	9,853	132,020	169,200	Monthly	3.96%	177,613	3.96%



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77.006.810-K	Inmob. Y De Inver. Mansilla SpA	UF	7,071	25,974	33,045	38,545	19,703	-	-	-	58,248	Monthly	2.96%	91,293	2.96%
78.103.570-K	Inmobiliaria Vittorio Y Cia Ltda.	UF	16,994	56,359	73,353	75,551	77,814	80,145	-	-	233,510	Monthly	2.96%	306,863	2.96%
78.103.570-K	Inmobiliaria Vittorio Y Cia Ltda.	UF	349	1,170	1,519	1,897	2,370	2,960	3,697	2,152,033	2,162,957	Monthly	22.45%	2,164,476	22.45%
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	18,951	60,092	79,043	88,263	98,559	110,057	122,896	538,653	958,428	Monthly	11.08%	1,037,471	11.08%
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	71,962	228,190	300,152	335,166	374,265	417,925	466,679	2,045,457	3,639,492	Monthly	11.08%	3,939,644	11.08%
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	10,833	32,982	43,815	45,127	46,479	47,871	49,306	179,878	368,661	Monthly	2.96%	412,476	2.96%
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	32,074	97,655	129,729	133,615	137,618	141,741	145,988	532,599	1,091,561	Monthly	2.96%	1,221,290	2.96%
79.993.230-K	Sociedad Inver. Araucana Ltda.	UF	10,057	31,743	41,800	46,250	51,173	56,621	62,648	1,154,669	1,371,361	Monthly	10.16%	1,413,161	10.16%
79.993.230-K	Sociedad Inver. Araucana Ltda.	UF	4,943	15,339	20,282	21,693	23,202	24,816	26,543	339,439	435,693	Monthly	6.74%	455,975	6.74%
79.993.230-K	Sociedad Inver. Araucana Ltda.	UF	7,431	22,739	30,170	31,386	32,650	33,965	35,333	389,438	522,772	Monthly	3.96%	552,942	3.96%
81.392.000-K	Sabas Chahuan E Hijos Ltda.	UF	8,155	26,583	34,738	40,970	48,321	56,990	67,215	580,444	793,940	Monthly	16.62%	828,678	16.62%
84.509.800-K	Inmobiliaria Veintiuno De Mayo Ltda	UF	14,120	-	14,120	-	-	-	-	-	-	Monthly	2.96%	14,120	2.96%
96.734.110-K	Arauco Malls Chile S.A.	UF	5,694	18,696	24,390	26,939	29,564	-	-	-	56,503	Monthly	2.96%	80,893	2.96%
96.945.050-K	Montemarano S.A.	UF	17,657	53,759	71,416	73,555	-	-	-	-	73,555	Monthly	2.96%	144,971	2.96%
76.099.909-3	Inmobiliaria el Plomo S.A.	UF	19,425	58,778	78,203	79,555	-	-	-	-	79,555	Monthly	1.70%	157,758	1.70%
Foreign	Seguros Sura	PEN	1,798	5,737	7,535	8,518	9,630	10,887	12,308	978,639	1,019,982	Monthly	1.03%	1,027,517	1.03%
Foreign	Portal Canto Grande S.A.C.	PEN	15,167	47,511	62,678	68,318	74,467	80,216	-	-	203,001	Monthly	0.72%	265,679	0.72%
Foreign	Rocio Lockett	PEN	10,003	31,357	41,360	22,079	-	-	-	-	22,079	Monthly	0.73%	63,439	0.73%
Foreign	Abusada Heresi	PEN	5,855	18,341	24,196	26,373	28,747	31,334	5,490	-	91,944	Monthly	0.72%	116,140	0.72%
Foreign	Jose Quiñonez Hurtado	PEN	10,002	31,180	41,182	29,260	-	-	-	-	29,260	Monthly	0.64%	70,442	0.64%
Foreign	Inversiones Baldor S.A.C.	PEN	11,383	35,497	46,880	50,639	54,701	59,088	63,826	295,814	524,068	Monthly	0.64%	570,948	0.64%
Foreign	Conglomerado Alessia S.A.C.	PEN	1,335	4,259	5,594	6,324	7,149	8,082	9,137	743,149	773,841	Monthly	1.03%	779,435	1.03%
Foreign	Protecta	PEN	10,234	32,059	42,293	46,099	50,248	54,770	9,596	-	160,713	Monthly	0.72%	203,006	0.72%
Foreign	Inmuebles Limatambo S.A.	PEN	8,915	27,927	36,842	40,158	43,772	47,711	52,005	197,622	381,268	Monthly	0.72%	418,110	0.72%
Foreign	Seguros Sura	PEN	2,044	6,523	8,567	9,686	10,950	12,379	13,995	1,392,691	1,439,701	Monthly	1.03%	1,448,268	1.03%
Foreign	María Hidalgo De Torres	PEN	4,466	13,998	18,464	11,541	-	-	-	-	11,541	Monthly	0.73%	30,005	0.73%
Foreign	Manuel Ayon Wong	PEN	5,994	18,638	24,632	26,458	28,418	30,524	5,303	-	90,703	Monthly	0.60%	115,335	0.60%
Foreign	Manuel Vivanco Velando	PEN	5,470	17,135	22,605	24,639	26,856	29,273	5,129	-	85,897	Monthly	0.72%	108,502	0.72%
Foreign	Abusada Heresi	PEN	5,787	18,127	23,914	26,066	28,412	30,969	5,426	-	90,873	Monthly	0.72%	114,787	0.72%
Foreign	Constructora Monte Elbruz	PEN	12,882	4,357	17,239	-	-	-	-	-	-	Monthly	0.73%	17,239	0.73%
Foreign	Constructora Monte Elbruz	PEN	5,200	1,759	6,959	-	-	-	-	-	-	Monthly	0.73%	6,959	0.73%
Foreign	Inmobiliaria Alquife Sac	PEN	10,921	34,211	45,132	49,193	53,621	58,447	63,707	309,767	534,735	Monthly	0.72%	579,867	0.72%
Foreign	Inmobiliaria R Y L	PEN	16,430	51,470	67,900	74,011	80,672	87,933	15,406	-	258,022	Monthly	0.72%	325,922	0.72%
Foreign	Castagnino Lema	PEN	25,987	81,461	107,448	77,040	-	-	-	-	77,040	Monthly	0.73%	184,488	0.73%
Foreign	Constanza Cereghino	PEN	5,512	17,184	22,696	16,126	-	-	-	-	16,126	Monthly	0.64%	38,822	0.64%
Foreign	Max Rabinovich Trelles	PEN	4,823	15,036	19,859	14,110	-	-	-	-	14,110	Monthly	0.64%	33,969	0.64%
Foreign	Enrique Guerrero Flores	PEN	5,004	15,686	20,690	11,045	-	-	-	-	11,045	Monthly	0.73%	31,735	0.73%
Foreign	Ronald Sommer Seminario	PEN	5,004	15,686	20,690	11,045	-	-	-	-	11,045	Monthly	0.73%	31,735	0.73%
Foreign	Nelly Torrejon	PEN	8,565	26,581	35,146	37,832	40,616	43,617	46,849	152,457	321,371	Monthly	0.60%	356,517	0.60%
Total finance leases that classify as financial leases			10,285,087	30,472,835	40,757,922	39,719,365	41,580,882	38,319,054	34,167,144	257,997,860	411,784,305			452,542,227	



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Tax ID No.	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity							Type of amortization	Effective rate	Amount of nominal value per the contract	Nominal rate per the contract		
			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years					Over 5 years	Total non-current
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					ThCh\$	ThCh\$
1.601.334-K	María Ventura Godoy Retamal	UF	11,487	36,486	47,973	53,753	60,229	67,485	75,616	20,287	277,370	Monthly	11.43%	325,343	11.43%
4.841.171-1	M Luz Jarufe J.	UF	394	1,379	1,773	2,407	4,369	21,208	44,063	348,934	420,981	Monthly	30.94%	422,754	30.94%
5.645.655-4	Mirza Rojas Garcia	UF	534	1,732	2,266	2,648	483	-	-	-	3,131	Monthly	15.68%	5,397	15.68%
6.432.529-9	Patricia Ramirez Castro	UF	4,753	15,082	19,835	22,175	24,792	27,717	32,895	272,249	379,828	Monthly	11.21%	399,663	11.21%
7.262.501-3	María Teresa Piña Robledo	UF	106	339	445	503	569	644	729	33,706	36,151	Monthly	12.41%	36,596	12.41%
7.449.437-4	Luz Correa Gomez y otros	UF	2,709	8,555	11,264	12,477	19,023	21,073	23,343	242,898	318,814	Monthly	10.27%	330,078	10.27%
7.670.636-0	Gustavo Adolfo Muñoz Mas	UF	15,071	47,454	62,525	68,848	75,810	83,475	91,916	174,307	494,356	Monthly	9.67%	556,881	9.67%
50.280.200-3	Gutierrez Hermanos Ltda.	UF	8,675	27,180	35,855	39,096	42,631	46,485	50,688	181,253	360,153	Monthly	8.69%	396,008	8.69%
61.219.000-3	Empresa de Trans de Pasajeros Metro S.A.	UF	8,505	26,551	35,056	37,949	41,079	44,468	49,594	-	143,090	Monthly	7.95%	178,146	7.95%
66.058.287-5	Inmobiliaria Banmer S.A.	UF	19,824	62,272	82,096	89,980	98,621	108,092	118,472	1,064,646	1,479,811	Monthly	9.20%	1,561,907	9.20%
70.251.100-3	Central De Compras La Calera S.A.	UF	2,836	8,933	11,769	12,971	14,297	15,758	17,368	151,257	211,651	Monthly	9.77%	223,420	9.77%
76.002.124-5	SR Inmobiliaria S.A.	UF	20,016	64,542	84,558	97,600	112,654	130,029	150,085	2,209,932	2,700,300	Monthly	14.43%	2,784,858	14.43%
76.002.124-5	SR Inmobiliaria S.A.	UF	11,985	37,776	49,761	54,909	60,588	66,855	73,771	521,668	777,791	Monthly	9.88%	827,552	9.88%
76.002.124-5	SR Inmobiliaria S.A.	UF	40,820	127,768	168,588	183,465	199,655	217,274	236,448	1,597,751	2,434,593	Monthly	8.49%	2,603,181	8.49%
76.002.124-5	SR Inmobiliaria S.A.	UF	5,288	16,841	22,129	24,923	28,070	31,615	35,607	219,394	339,609	Monthly	11.95%	361,738	11.95%
76.002.124-5	SR Inmobiliaria S.A.	UF	5,368	17,325	22,693	26,240	30,341	35,083	40,567	408,552	540,783	Monthly	14.61%	563,476	14.61%
76.002.124-5	SR Inmobiliaria S.A.	UF	14,507	45,321	59,828	64,864	70,325	76,245	82,664	456,744	750,842	Monthly	8.11%	810,670	8.11%
76.002.124-5	SR Inmobiliaria S.A.	UF	8,245	25,444	33,689	35,640	37,704	39,888	42,199	217,612	373,043	Monthly	5.64%	406,732	5.64%
76.002.124-5	SR Inmobiliaria S.A.	UF	39,827	124,993	164,820	180,315	197,267	215,813	236,101	1,338,373	2,167,869	Monthly	9.02%	2,332,689	9.02%
76.002.124-5	SR Inmobiliaria S.A.	UF	11,690	36,736	48,426	53,116	58,261	63,904	70,093	400,282	645,656	Monthly	9.28%	694,082	9.28%
76.002.124-5	SR Inmobiliaria S.A.	UF	-	-	-	-	-	-	1	83,027	83,028	Monthly	196.02%	83,028	196.02%
76.002.124-5	SR Inmobiliaria S.A.	UF	31,077	97,980	129,057	142,484	157,308	173,674	191,743	1,619,807	2,285,016	Monthly	9.94%	2,414,073	9.94%
76.002.124-5	SR Inmobiliaria S.A.	UF	5,122	16,170	21,292	23,565	26,081	28,866	31,948	389,652	500,112	Monthly	10.19%	521,404	10.19%
76.002.124-5	SR Inmobiliaria S.A.	UF	6,242	20,115	26,357	30,389	35,039	40,400	46,580	307,262	459,670	Monthly	14.32%	486,027	14.32%
76.002.124-5	SR Inmobiliaria S.A.	UF	18,679	58,215	76,894	82,969	89,523	96,596	104,227	1,126,438	1,499,753	Monthly	7.63%	1,576,647	7.63%
76.002.124-5	SR Inmobiliaria S.A.	UF	9,659	29,795	39,454	41,708	44,091	46,610	49,274	253,570	435,253	Monthly	5.57%	474,707	5.57%
76.002.124-5	SR Inmobiliaria S.A.	UF	18,531	57,291	75,822	80,514	85,497	90,788	96,407	941,030	1,294,236	Monthly	6.02%	1,370,058	6.02%
76.002.124-5	SR Inmobiliaria S.A.	UF	30,570	95,029	125,599	134,828	144,736	155,371	166,788	1,078,110	1,679,833	Monthly	7.11%	1,805,432	7.11%
76.002.124-5	SR Inmobiliaria S.A.	UF	9,693	30,042	39,735	42,401	45,246	48,282	51,521	423,589	611,039	Monthly	6.51%	650,774	6.51%
76.002.124-5	SR Inmobiliaria S.A.	UF	12,830	38,918	51,748	52,907	54,091	55,302	56,540	312,925	531,765	Monthly	2.22%	583,513	2.22%
76.002.124-5	SR Inmobiliaria S.A.	UF	22,405	70,962	93,367	104,012	115,870	129,080	143,796	2,248,760	2,741,518	Monthly	10.85%	2,834,885	10.85%
76.003.016-3	Inmobiliaria Los Toros S.A.	UF	50,492	158,451	208,943	228,551	249,999	273,461	299,124	811,710	1,862,845	Monthly	9.00%	2,071,788	9.00%
76.006.570-6	Com. y Construc. Lomas Ltda.	UF	(200)	(690)	(890)	(1,169)	(87)	1,545	2,030	199,785	202,104	Monthly	27.58%	201,214	27.58%
76.006.570-6	Com. y Construc. Lomas Ltda.	UF	1,553	4,892	6,445	7,102	8,559	10,202	11,242	187,806	224,911	Monthly	9.75%	231,356	9.75%
76.006.570-6	Com. y Construc. Lomas Ltda.	UF	(127)	(440)	(567)	(756)	(246)	553	739	100,195	100,485	Monthly	29.24%	99,918	29.24%
76.006.570-6	Com. y Construc. Lomas Ltda.	UF	350	1,144	1,494	1,771	2,843	4,180	4,954	144,506	158,254	Monthly	17.11%	159,748	17.11%
76.011.703-K	Inmobiliaria E Inversiones Korlaet Ltda.	UF	5,960	18,653	24,613	26,784	29,146	31,716	34,513	192,699	314,858	Monthly	8.48%	339,471	8.48%
76.011.703-K	Inmobiliaria E Inversiones Korlaet Ltda.	UF	7,068	21,955	29,023	31,106	33,338	35,731	38,295	204,814	343,284	Monthly	6.95%	372,307	6.95%
76.012.790-6	Inmobiliaria Larrain Fresno Ltda.	UF	984	3,371	4,355	5,667	7,373	9,594	12,483	213,592	248,709	Monthly	26.62%	253,064	26.62%



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Tax ID No.	Creditor	Currency or inflation-adjusted unit	Amount of liabilities exposed to liquidity risk with maturity								Type of amortization	Effective rate	Amount of nominal value per the contract	Nominal rate per the contract	
			Up to 90 days	90 days to 1 year	Total current	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 years	Over 5 years					Total non-current
			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					ThCh\$
76.012.790-6	Inmobiliaria Larrain Fresno Ltda.	UF	1,063	3,475	4,538	5,381	6,380	7,565	8,970	104,147	132,443	Monthly	17.15%	136,981	17.15%
76.014.444-4	Inmobiliaria SRW S.A.	UF	18,370	57,690	76,060	83,319	91,270	99,980	109,521	1,533,870	1,917,960	Monthly	9.15%	1,994,020	9.15%
76.014.448-7	Inmobiliaria SRR S.A.	UF	11,468	36,865	48,333	55,453	63,621	72,993	83,745	544,482	820,294	Monthly	13.82%	868,627	13.82%
76.014.448-7	Inmobiliaria SRR S.A.	UF	15,859	49,005	64,864	68,807	72,990	77,427	82,135	765,312	1,066,671	Monthly	5.92%	1,131,535	5.92%
76.014.452-5	Inmobiliaria SRB S.A.	UF	2,181	6,831	9,012	9,818	10,696	11,653	12,696	1,134,241	1,179,104	Monthly	8.60%	1,188,116	8.60%
76.023.657-8	Holding Inmob Covarrubias S.A.	UF	950	2,976	3,926	4,279	4,664	5,083	5,539	1,250,236	1,269,801	Monthly	8.64%	1,273,727	8.64%
76.023.657-8	Holding Inmob Covarrubias S.A.	UF	204	642	846	926	1,013	1,109	1,213	303,245	307,506	Monthly	9.04%	308,352	9.04%
76.031.071-9	Salcobrand S.A.	UF	15,717	49,568	65,285	72,123	79,678	88,024	-	-	239,825	Monthly	10.00%	305,110	10.00%
76.034.644-6	Patio - Krc Chile II S.A.	UF	10,836	33,608	44,444	47,498	50,763	54,251	57,980	321,104	531,596	Monthly	6.67%	576,040	6.67%
76.036.846-6	Inmobiliaria Plusren Dos Ltda.	UF	4,157	12,729	16,886	17,588	18,320	19,081	19,875	31,372	106,236	Monthly	4.08%	123,122	4.08%
76.036.846-6	Inmobiliaria Plusren Dos Ltda.	UF	12,453	39,750	52,203	48,707	-	-	-	-	48,707	Monthly	12.41%	100,910	12.41%
76.039.524-2	Sociedad Constructora E Inmobiliaria Jcs Ltda.	UF	8,043	25,098	33,141	35,845	38,768	41,930	45,349	116,021	277,913	Monthly	7.87%	311,054	7.87%
76.039.524-2	Sociedad Constructora E Inmobiliaria Jcs Ltda.	UF	3,106	10,455	13,561	17,032	21,391	26,866	33,742	110,911	209,942	Monthly	23.01%	223,503	23.01%
76.042.516-8	Inmobiliaria E Inversiones Via Sole S.A.	UF	1,063	3,475	4,538	5,381	6,380	7,565	8,970	104,147	132,443	Monthly	17.15%	136,981	17.15%
76.046.651-4	Inmobiliaria Puente Ltda.	UF	12,676	39,749	52,425	57,262	62,546	68,317	74,621	500,142	762,888	Monthly	8.86%	815,313	8.86%
76.046.651-4	Inmobiliaria Puente Ltda.	UF	60,607	189,706	250,313	272,417	296,473	322,654	351,146	6,124,732	7,367,422	Monthly	8.49%	7,617,735	8.49%
76.050.151-4	Inmob. Pta Arenas S.A.	UF	6,928	21,422	28,350	30,114	31,987	33,977	36,091	225,486	357,655	Monthly	6.05%	386,005	6.05%
76.062.587-6	Inmobiliaria Pisagua Ltda.	UF	1,977	5,369	7,346	8,806	10,555	12,652	15,164	159,788	206,965	Monthly	18.25%	214,311	18.25%
76.062.587-6	Inmobiliaria Pisagua Ltda.	UF	4,546	13,231	17,777	19,525	21,445	23,553	25,869	198,495	288,887	Monthly	9.41%	306,664	9.41%
76.068.860-6	Soc Inv E Inmob Maria Teresa Ortiz e Hijos Ltda.	Ch\$	3,443	10,452	13,895	14,227	14,568	14,916	15,273	293,066	352,050	Monthly	2.37%	365,945	2.37%
76.070.260-9	Inmob. Y de Inver. Las Brujas Ltda.	UF	6,967	22,210	29,177	32,927	37,159	41,934	47,323	218,901	378,244	Monthly	12.15%	407,421	12.15%
76.070.260-9	Inmob. Y de Inver. Las Brujas Ltda.	UF	5,462	17,689	23,151	26,950	31,372	36,521	42,514	218,261	355,618	Monthly	15.29%	378,769	15.29%
76.070.260-9	Inmob. Y de Inver. Las Brujas Ltda.	UF	4,642	15,125	19,767	23,287	27,433	32,318	38,073	201,247	322,358	Monthly	16.50%	342,125	16.50%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	3,370	8,020	11,390	13,137	15,152	17,475	20,155	479,736	545,655	Monthly	14.35%	557,045	14.35%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	13,695	32,726	46,421	50,828	55,654	60,938	66,724	1,136,542	1,370,686	Monthly	9.11%	1,417,107	9.11%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	1,629	5,689	7,318	9,888	13,362	18,055	24,398	328,970	394,673	Monthly	30.49%	401,991	30.49%
76.073.869-7	Inmobiliaria Rentas Australes S.A.	UF	7,524	26,437	33,961	37,650	41,740	46,274	51,300	944,774	1,121,738	Monthly	10.36%	1,155,699	10.36%
76.077.056-6	Inmobiliaria E Inversiones Las Vertientes Ltda.	UF	21,529	68,176	89,705	99,902	111,259	123,906	137,991	1,706,738	2,179,796	Monthly	10.81%	2,269,501	10.81%
76.077.161-9	Inversiones Cinco Terre S.A.	UF	14,748	46,175	60,923	66,334	72,225	78,639	85,622	881,786	1,184,606	Monthly	8.54%	1,245,529	8.54%
76.078.358-7	Inmobiliaria Paseo Los Angeles S.A.	UF	12,700	40,940	53,640	61,878	71,381	82,344	94,990	667,458	978,051	Monthly	14.37%	1,031,691	14.37%
76.091.932-2	Soc Arica Store S.A.	UF	6,767	21,564	28,331	31,947	36,025	40,623	45,807	581,697	736,099	Monthly	12.07%	764,430	12.07%
76.100.625-8	Rentas Patio I SpA	UF	3,944	12,526	16,470	18,452	20,671	23,158	25,944	1,456,723	1,544,948	Monthly	11.41%	1,561,418	11.41%
76.100.625-8	Rentas Patio I SpA	UF	11,303	34,363	45,666	46,894	48,155	49,449	50,779	1,236,025	1,431,302	Monthly	2.66%	1,476,968	2.66%
76.111.742-9	Inversiones Isla Kent SpA	UF	33,016	105,469	138,485	156,925	177,820	201,497	228,327	1,539,002	2,303,571	Monthly	12.57%	2,442,056	12.57%
76.116.212-6	Desarrollos Comerciales S.A.	UF	2,124	6,658	8,782	9,585	10,461	11,417	12,460	618,087	662,010	Monthly	8.78%	670,792	8.78%
76.116.212-6	Desarrollos Comerciales S.A.	UF	4,128	12,932	17,060	18,599	20,277	22,107	24,102	1,087,766	1,172,851	Monthly	8.67%	1,189,911	8.67%
76.116.212-6	Desarrollos Comerciales S.A.	UF	34,815	97,025	131,840	-	-	-	-	-	-	Monthly	9.63%	131,840	9.63%
76.121.300-8	Comercial Bulnes Ltda.	UF	29,147	91,627	120,774	132,568	145,514	159,724	175,322	957,474	1,570,602	Monthly	9.35%	1,691,376	9.35%
76.132.261-3	Inmob Mayorista Pte Alto S.A.	UF	5,502	18,478	23,980	29,985	37,493	46,881	58,620	1,700,037	1,873,016	Monthly	22.56%	1,896,996	22.56%



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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		%
Creditor			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		ThCh\$		
76.144.598-7	Inmob E Inversiones GP Ltda.	UF	8,268	36,059	44,327	63,675	85,422	34,525	-	-	183,622	Monthly	29.74%	227,949	29.74%
76.186.219-7	Inmob. Centros Comerciales I SpA.	UF	6,745	20,917	27,662	29,557	31,583	33,747	36,059	1,281,326	1,412,272	Monthly	6.65%	1,439,934	6.65%
76.186.219-7	Inmob. Centros Comerciales I SpA.	UF	14,389	45,253	59,642	65,518	71,973	79,065	86,855	4,205,759	4,509,170	Monthly	9.43%	4,568,812	9.43%
76.186.219-7	Inmob. Centros Comerciales I SpA.	UF	5	17	22	31	45	65	94	51,877	52,112	Monthly	37.28%	52,134	37.28%
76.186.219-7	Inmob. Centros Comerciales I SpA.	UF	555	1,772	2,327	2,629	2,970	3,355	3,791	149,100	161,845	Monthly	12.26%	164,172	12.26%
76.186.219-7	Inmob. Centros Comerciales I SpA.	UF	5,298	16,672	21,970	24,163	26,575	29,228	32,145	1,578,208	1,690,319	Monthly	9.55%	1,712,289	9.55%
76.193.006-0	Soc. Comercial Los Italianos Ltda.	UF	37,517	115,940	153,457	160,046	164,098	174,109	184,730	263,955	946,938	Monthly	5.94%	1,100,395	5.94%
76.196.772-K	Inmobiliaria San Rosendo Ltda.	UF	104	384	488	732	1,097	1,644	2,464	294,221	300,158	Monthly	41.13%	300,646	41.13%
76.204.814-0	Inmobiliaria E Inversiones Sirmercado Uno Ltda.	UF	12,867	40,050	52,917	56,955	61,301	65,978	71,013	881,268	1,136,515	Monthly	7.38%	1,189,432	7.38%
76.204.814-0	Inmobiliaria E Inversiones Sirmercado Uno Ltda.	UF	6,150	19,121	25,271	27,138	29,143	31,297	33,609	412,234	533,421	Monthly	7.15%	558,692	7.15%
76.237.858-2	Inmob. E Inv. Laura Muñoz A. E.I.R.L.	UF	40,169	126,493	166,662	183,560	202,170	222,668	245,244	1,544,946	2,398,588	Monthly	9.70%	2,565,250	9.70%
76.237.858-2	Inmob. E Inv. Laura Muñoz A. E.I.R.L.	UF	43,109	134,522	177,631	192,142	207,838	224,817	243,182	1,455,716	2,323,695	Monthly	7.88%	2,501,326	7.88%
76.251.380-3	Inversiones Y Transportes Rojas Ltda.	UF	9,910	31,750	41,660	47,480	54,112	61,671	70,286	239,241	472,790	Monthly	13.15%	514,450	13.15%
76.257.820-4	Inmobiliaria Montecristo Ltda.	UF	22,849	74,494	97,343	114,832	135,464	159,802	188,514	794,196	1,392,808	Monthly	16.64%	1,490,151	16.64%
76.259.200-2	Inmobiliaria E Inversiones Santo Domingo Ltda.	UF	8,921	29,290	38,211	45,710	54,681	65,413	78,250	7,176	251,230	Monthly	18.05%	289,441	18.05%
76.259.200-2	Inmobiliaria E Inversiones Santo Domingo Ltda.	UF	25,995	81,193	107,188	116,156	125,875	136,407	147,820	12,863	539,121	Monthly	8.06%	648,309	8.06%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	2,123	6,913	9,036	10,634	12,516	14,730	17,336	1,534,358	1,589,574	Monthly	16.40%	1,598,610	16.40%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	164	535	699	823	970	1,142	1,344	119,736	124,015	Monthly	16.45%	124,714	16.45%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	955	3,015	3,970	4,398	4,873	5,400	5,983	266,414	287,068	Monthly	10.30%	291,038	10.30%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	2,771	8,736	11,507	12,699	14,015	15,467	17,070	917,256	976,507	Monthly	9.90%	988,014	9.90%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,960	6,154	8,114	8,888	9,736	10,664	11,682	595,209	636,179	Monthly	9.15%	644,293	9.15%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	1,374	4,375	5,749	6,471	7,284	8,199	9,228	662,742	693,924	Monthly	11.89%	699,673	11.89%
76.264.990-K	Inmobiliaria Beckna Ltda.	UF	3,694	11,587	15,281	16,700	18,251	19,946	21,798	1,079,595	1,156,290	Monthly	8.91%	1,171,571	8.91%
76.417.620-0	Administradora Asai S.A.	UF	14,673	46,189	60,862	21,618	-	-	-	-	21,618	Monthly	9.62%	82,480	9.62%
76.452.349-0	Inmob. E Inv. Santa Rosa SpA.	UF	17,610	56,545	74,155	84,884	97,166	111,224	127,317	3,155,190	3,575,781	Monthly	13.59%	3,649,936	13.59%
76.452.349-0	Inmob. E Inv. Santa Rosa SpA.	UF	2,367	7,885	10,252	12,615	15,522	19,098	23,499	1,060,688	1,131,422	Monthly	20.92%	1,141,674	20.92%
76.840.072-5	Portugal Inmobiliaria Urbana Ltda.	UF	5,778	17,880	23,658	25,167	25,143	26,746	28,451	374,829	480,336	Monthly	6.20%	503,994	6.20%
76.842.460-8	Inmobiliaria Andalucía Ltda.	UF	8,536	27,506	36,042	41,548	47,896	55,215	63,651	398,580	606,890	Monthly	14.30%	642,932	14.30%
76.890.725-0	Inmob. Plaza Parque SpA.	UF	9,649	30,379	40,028	44,068	48,517	53,414	58,806	111,494	316,299	Monthly	9.66%	356,327	9.66%
76.100.625-8	Rentas Patio I SpA	UF	1,729	5,492	7,221	8,093	9,071	10,168	11,396	615,671	654,399	Monthly	11.46%	661,620	11.46%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	3,590	11,285	14,875	16,325	17,917	19,664	21,581	230,264	305,751	Monthly	9.34%	320,626	9.34%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	1,015	3,216	4,231	4,717	5,258	5,861	6,533	640,970	663,339	Monthly	10.90%	667,570	10.90%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	2,312	7,290	9,602	10,602	11,707	12,927	14,274	156,519	206,029	Monthly	9.95%	215,631	9.95%
77.033.500-0	Supermercados San Rosendo Ltda.	UF	3,975	12,553	16,528	18,307	20,277	22,459	24,876	276,581	362,500	Monthly	10.26%	379,028	10.26%
77.099.000-9	Inmobiliaria Nueva Vida	UF	9,579	30,497	40,076	45,112	50,780	57,161	64,344	118,812	336,209	Monthly	11.90%	376,285	11.90%
77.354.930-3	Supermercados Covarrubias y Cía Ltda.	UF	92	297	389	446	511	586	672	589,064	591,279	Monthly	13.75%	591,668	13.75%
77.398.570-7	Comercial Lubba Ltda.	UF	1,749	5,994	7,743	10,074	13,108	17,056	22,192	379,724	442,154	Monthly	26.62%	449,897	26.62%
77.401.270-2	Sociedad Inmobiliaria y de Inversiones Samo Ltda.	UF	6,888	21,756	28,644	31,733	35,155	38,946	43,146	159,417	308,397	Monthly	10.28%	337,041	10.28%
77.542.730-2	Inversiones Tucape S.A.	UF	8,923	40,393	49,316	57,026	65,942	76,251	88,171	1,379,454	1,666,844	Monthly	14.61%	1,716,160	14.61%



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			ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$					ThCh\$
77.893.820-0	Manuel Jimenez	UF	3,017	10,657	13,674	18,875	1,865	-	-	-	20,740	Monthly	32.68%	34,414	32.68%
78.086.990-9	Soc Inv San Isidro Ltda.	UF	348	1,217	1,565	2,122	2,879	3,905	5,298	84,803	99,007	Monthly	30.89%	100,572	30.89%
78.102.180-6	Inmob Caupolican Ltda.	UF	418	1,329	1,747	9,131	17,493	26,956	37,656	5,725,076	5,816,312	Monthly	11.65%	5,818,059	11.65%
78.103.570-K	Inmobiliaria Vittorio Y Cia Ltda.	UF	272	912	1,184	1,479	1,848	2,308	2,882	2,099,065	2,107,582	Monthly	22.45%	2,108,766	22.45%
78.146.230-6	Myne S.A.	UF	37,953	119,301	157,254	172,583	189,407	207,871	228,134	1,682,505	2,480,500	Monthly	9.34%	2,637,754	9.34%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	48,413	153,885	202,298	226,975	254,662	285,726	320,579	2,194,410	3,282,352	Monthly	11.56%	3,484,650	11.56%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	2,994	9,876	12,870	15,535	18,750	22,631	27,316	236,143	320,375	Monthly	18.96%	333,245	18.96%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	5,752	18,465	24,217	27,706	31,698	36,266	41,491	302,002	439,163	Monthly	13.54%	463,380	13.54%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	2,358	7,705	10,063	11,925	14,130	16,744	19,841	161,580	224,220	Monthly	17.09%	234,283	17.09%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	10,595	33,240	43,835	47,925	52,395	57,282	62,625	395,524	615,751	Monthly	8.95%	659,586	8.95%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	7,064	22,402	29,466	32,912	36,762	41,061	45,864	309,573	466,172	Monthly	11.11%	495,638	11.11%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	11,187	35,326	46,513	51,510	57,044	63,172	69,959	459,778	701,463	Monthly	10.25%	747,976	10.25%
78.297.040-2	Inmobiliaria Catedral S.A.	UF	23,743	74,834	98,577	108,765	120,006	132,409	146,094	1,054,187	1,561,461	Monthly	9.88%	1,660,038	9.88%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	5,380	12,448	17,828	19,111	20,485	21,959	23,538	-	85,093	Monthly	6.97%	102,921	6.97%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	3,799	11,932	15,731	17,242	18,898	20,713	22,702	190,078	269,633	Monthly	9.21%	285,364	9.21%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	22,655	57,933	80,588	90,575	101,799	114,415	128,593	-	435,382	Monthly	11.74%	515,970	11.74%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	6,059	19,184	25,243	30,725	37,397	45,519	55,404	-	169,045	Monthly	19.81%	194,288	19.81%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	7,543	23,858	31,401	34,890	38,766	43,072	47,858	604,250	768,836	Monthly	10.58%	800,237	10.58%
78.658.950-9	Inmobiliaria Gama Ltda.	UF	8,042	25,614	33,656	37,916	42,714	48,120	54,209	708,688	891,647	Monthly	11.98%	925,303	11.98%
78.867.820-7	Soc Inv Torca	UF	3,265	10,238	13,503	14,742	16,095	17,572	19,185	147,136	214,730	Monthly	8.81%	228,233	8.81%
78.873.500-6	Inversiones Salinas Ltda.	UF	3,017	10,657	13,674	18,875	1,865	-	-	-	20,740	Monthly	32.68%	34,414	32.68%
79.698.330-2	Inmob. y Constructora Veinticuatro de Enero Ltda.	UF	3,658	12,029	15,687	18,821	22,582	35,491	70,194	1,921,354	2,068,442	Monthly	18.35%	2,084,129	18.35%
79.782.680-4	Construcciones Korlaet Ltda.	UF	6,097	19,183	25,280	27,792	30,554	33,590	36,928	212,268	341,132	Monthly	9.51%	366,412	9.51%
79.959.800-0	Soc Comercial E Inmob Uncastillo Ltda.	UF	5,296	16,396	21,692	23,098	24,596	26,191	27,889	124,717	226,491	Monthly	6.30%	248,183	6.30%
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	16,878	53,484	70,362	78,469	87,510	97,592	108,836	636,356	1,008,763	Monthly	10.95%	1,079,125	10.95%
79.961.250-K	Inmobiliaria Tres Rios S.A.	UF	64,091	203,099	267,190	297,974	332,305	370,591	413,288	2,416,471	3,830,629	Monthly	10.95%	4,097,819	10.95%
79.991.280-5	Inversiones Santa Fidelmira S.A.	UF	15,371	47,232	62,603	65,676	68,899	72,280	75,827	191,719	474,401	Monthly	4.80%	537,004	4.80%
79.991.280-5	Inversiones Santa Fidelmira S.A.	UF	11,948	37,535	49,483	54,248	59,472	65,199	71,477	723,189	973,585	Monthly	9.23%	1,023,068	9.23%
79.991.280-5	Inversiones Santa Fidelmira S.A.	UF	39,742	122,767	162,509	172,281	135,976	-	-	-	308,257	Monthly	5.85%	470,766	5.85%
79.993.230-K	Sociedad Inversiones Araucana Ltda.	UF	8,975	28,322	37,297	41,253	45,629	50,469	55,822	1,182,330	1,375,503	Monthly	10.12%	1,412,800	10.12%
79.993.230-K	Sociedad Inversiones Araucana Ltda.	UF	4,500	13,964	18,464	19,749	21,123	22,592	24,164	356,362	443,990	Monthly	6.74%	462,454	6.74%
80.522.300-6	Korlaet y Cia Ltda.	UF	20,889	65,281	86,170	93,478	101,406	110,007	119,336	845,907	1,270,134	Monthly	8.17%	1,356,304	8.17%
80.683.200-6	Juan Nuñez R Y Otro	Ch\$	118	390	508	613	741	895	1,081	235,930	239,260	Monthly	19.04%	239,768	19.04%
81.392.000-K	Sabas Chahuan E Hijos Ltda.	UF	6,733	21,947	28,680	33,825	39,894	47,051	55,492	630,634	806,896	Monthly	16.62%	835,576	16.62%
81.788.500-4	Rabie S.A.	UF	12,088	36,749	48,837	50,151	51,500	52,886	54,308	696,860	905,705	Monthly	2.66%	954,542	2.66%
81.795.100-7	Arzobispado De Santiago	UF	4,835	15,444	20,279	22,974	26,029	29,489	33,409	1,887,508	1,999,409	Monthly	12.55%	2,019,688	12.55%
84.301.800-9	Comercial Las Brujas S.A.	UF	656	2,076	2,732	3,037	3,376	3,752	4,170	516,802	531,137	Monthly	10.61%	533,869	10.61%
86.899.700-1	Inmobiliaria Prodeco S.A.	UF	27,316	85,511	112,827	122,819	133,696	145,537	158,426	1,269,917	1,830,395	Monthly	8.52%	1,943,222	8.52%
88.883.600-4	Distribuidora Y Supermercado Diez Ltda.	UF	41,483	130,046	171,529	187,243	204,397	223,122	243,562	1,340,959	2,199,283	Monthly	8.80%	2,370,812	8.80%
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	625	1,954	2,579	2,799	3,037	3,296	3,576	184,963	197,671	Monthly	8.20%	200,250	8.20%



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89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	8,468	25,765	34,233	35,214	36,224	37,262	38,330	1,033,795	1,180,825	Monthly	2.83%	1,215,058	2.83%
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	7,155	21,851	29,006	30,057	31,145	32,273	33,441	980,673	1,107,589	Monthly	3.56%	1,136,595	3.56%
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	1,807	5,625	7,432	8,000	8,611	9,269	9,976	464,571	500,427	Monthly	7.38%	507,859	7.38%
89.693.500-3	Soc De Bonis Cervellino Hermanos Ltda.	UF	1,934	5,947	7,881	8,281	8,702	9,144	9,609	332,357	368,093	Monthly	4.97%	375,974	4.97%
92.985.000-9	Satel Inversiones Inmobiliarias S.A.	UF	117,585	369,503	487,088	534,249	585,975	642,710	704,937	3,049,728	5,517,599	Monthly	9.28%	6,004,687	9.28%
92.985.000-9	Satel Inversiones Inmobiliarias S.A.	UF	1,360	4,368	5,728	6,561	14,651	27,475	31,473	1,099,776	1,179,936	Monthly	13.66%	1,185,664	13.66%
95.133.000-0	Inversiones Insigne Ltda.	UF	17,058	50,386	67,444	65,381	63,381	61,442	-	-	190,204	Monthly	-3.10%	257,648	-3.10%
96.439.000-2	Distribucion Y Serv D&S S.A.	UF	15,704	49,878	65,582	73,473	82,314	92,219	103,316	316,001	667,323	Monthly	11.42%	732,905	11.42%
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	15,525	49,186	64,711	72,131	80,401	89,619	73,895	-	316,046	Monthly	10.90%	380,757	10.90%
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	17,608	55,422	73,030	80,358	88,421	97,292	79,324	-	345,395	Monthly	9.60%	418,425	9.60%
96.508.300-6	Inmobiliaria Uncastillo S.A.	UF	2,518	7,815	10,333	11,058	11,832	12,662	8,930	-	44,482	Monthly	6.79%	54,815	6.79%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	5,541	17,124	22,665	24,052	25,525	27,087	28,745	1,027,426	1,132,835	Monthly	5.96%	1,155,500	5.96%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	646	2,075	2,721	3,115	3,565	4,080	4,670	433,310	448,740	Monthly	13.58%	451,461	13.58%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	7,974	24,754	32,728	35,037	37,508	40,154	42,986	1,702,685	1,858,370	Monthly	6.84%	1,891,098	6.84%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	344	1,113	1,457	1,695	1,972	2,295	2,670	310,266	318,898	Monthly	15.24%	320,355	15.24%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	744	2,411	3,155	3,678	4,287	4,998	5,827	696,054	714,844	Monthly	15.44%	717,999	15.44%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	8,275	26,182	34,457	38,304	42,581	47,335	52,619	1,781,750	1,962,589	Monthly	10.63%	1,997,046	10.63%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	1,785	5,696	7,481	8,462	9,572	10,827	12,247	487,291	528,399	Monthly	12.39%	535,880	12.39%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	5,460	16,903	22,363	23,811	25,353	26,996	28,744	665,159	770,063	Monthly	6.29%	792,426	6.29%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	4,736	14,722	19,458	20,890	22,428	24,080	25,853	876,962	970,213	Monthly	7.13%	989,671	7.13%
96.571.890-7	Compañía De Seguros De Vida Corpvida S.A.	UF	216	750	966	1,286	1,712	2,280	3,036	659,623	667,937	Monthly	28.98%	668,903	28.98%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	1,432	4,427	5,859	6,219	6,601	7,007	7,437	444,988	472,252	Monthly	5.98%	478,111	5.98%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	6,999	22,369	29,368	33,306	37,772	42,837	48,581	1,281,468	1,443,964	Monthly	12.65%	1,473,332	12.65%
96.643.660-3	Inmobiliaria El Roble S.A.	UF	10,223	32,261	42,484	46,984	51,961	57,465	63,552	1,430,898	1,650,860	Monthly	10.11%	1,693,344	10.11%
96.661.550-8	Inmobiliaria E Inversiones Alexis Chahuan S.A.	UF	8,514	26,820	35,334	38,942	42,918	47,301	52,131	453,866	635,158	Monthly	9.76%	670,492	9.76%
96.767.250-5	Inmobiliaria Inversur S.A.	UF	13,267	41,475	54,742	59,429	64,517	70,041	76,038	356,860	626,885	Monthly	8.24%	681,627	8.24%
96.792.130-0	Inmob Jaen S.A.	UF	4,767	14,956	19,723	21,564	23,576	25,776	28,182	1,389,969	1,489,067	Monthly	8.96%	1,508,790	8.96%
96.808.880-7	Importaciones E Inversiones Valencia	UF	81,031	252,909	333,940	361,356	391,022	278,358	-	-	1,030,736	Monthly	7.92%	1,364,676	7.92%
96.899.330-5	Pasmar S.A.	UF	3,353	11,242	14,595	15,718	16,926	18,227	19,628	301,674	372,173	Monthly	7.43%	386,768	7.43%
96.899.330-5	Pasmar S.A.	UF	5,444	13,823	19,267	22,323	25,864	29,966	34,719	851,835	964,707	Monthly	14.81%	983,974	14.81%
96.902.160-9	Inmobiliaria E Inversiones Iturrieta S.A.	UF	6,886	-	6,886	-	-	-	-	-	-	Monthly	17.56%	6,886	17.56%
96.929.630-6	Plusren S.A.	UF	8,993	27,900	36,893	39,450	42,184	45,108	35,871	-	162,613	Monthly	6.72%	199,506	6.72%
96.929.630-6	Plusren S.A.	UF	11,439	35,986	47,425	52,128	57,297	62,979	51,300	-	223,704	Monthly	9.49%	271,129	9.49%
96.929.630-6	Plusren S.A.	UF	4,552	14,146	18,698	20,058	21,517	23,082	18,406	-	83,063	Monthly	7.04%	101,761	7.04%
96.929.630-6	Plusren S.A.	UF	2,882	8,948	11,830	12,672	13,574	14,540	11,580	-	52,366	Monthly	6.90%	64,196	6.90%
96.929.630-6	Plusren S.A.	UF	6,719	21,256	27,975	31,090	34,552	38,399	31,580	-	135,621	Monthly	10.60%	163,596	10.60%
96.929.630-6	Plusren S.A.	UF	15,175	47,475	62,650	68,116	74,058	80,519	64,967	-	287,660	Monthly	8.39%	350,310	8.39%
96.929.630-6	Plusren S.A.	UF	8,092	25,058	33,150	35,318	37,629	40,090	31,779	-	144,816	Monthly	6.35%	177,966	6.35%
99.532.200-0	Empresa Proutx Chile S.A.	UF	4,481	14,208	18,689	20,865	23,294	26,006	29,033	1,515,487	1,614,685	Monthly	11.06%	1,633,374	11.06%
99.539.770-6	Inmobiliaria Uncastillo Ltda.	UF	21,360	67,776	89,136	99,663	111,435	124,597	103,000	-	438,695	Monthly	11.22%	527,831	11.22%
Total finance leases that classify as financial leases			2,209,769	6,905,819	9,115,588	9,842,341	10,700,335	11,485,561	12,035,605	134,149,312	178,213,154			187,328,742	

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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 general, renewals establish that the lessor or lessee should give advance 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.

In general, the Company may sublease stores or space within the stores. For the year ended December 31, 2019, income from subleasing space amounted to ThCh\$13,755,575 (ThCh\$12,997,905 as of December 31, 2018).

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\$6,327,059 and ThCh\$1,163,663, for the twelve-month periods ended December 31, 2019 and 2018, respectively.



iii. Additional information

As of December 31, 2019 and 2018, the reconciliation of the future payments of finance leases is as follows:

As of December 31, 2019	Up to 1 year ThCh\$	From 1 to 5 years ThCh\$	Over 5 years ThCh\$	Total ThCh\$
Minimum financial lease payment payable	61,556,001	245,873,195	377,488,085	684,917,281
Minimum financial lease payment payable, present value	40,757,948	153,786,419	257,997,860	452,542,227
Future financial expense in financial leases	20,798,053	92,086,776	119,490,225	232,375,054
As of December 31, 2018	Up to 1 year ThCh\$	From 1 to 5 years ThCh\$	Over 5 years ThCh\$	Total ThCh\$
Minimum financial lease payment payable	28,925,657	113,215,125	240,868,363	383,009,145
Minimum financial lease payment payable, present value	9,115,588	44,063,842	134,149,312	187,328,742
Future financial expense in financial leases	19,810,069	69,151,283	106,719,051	195,680,403

**20. TRADE AND OTHER PAYABLES**

a. As of December 31, 2019 and 2018, this caption is composed of the following:

	Current	
	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Payables to suppliers	357,379,916	394,935,165
Dividends	10,410,417	9,909,954
Withholdings	7,402,538	6,043,394
Other payables for acquisition of property, plant and equipment	69,981	72,740
Other payables for expenses and services	5,277,581	5,084,627
Other trade payables	<u>2,317,967</u>	<u>2,244,642</u>
Total	<u>382,858,400</u>	<u>418,290,522</u>

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

b. As of December 31, 2019 and 2018, non-current payables are as follows:

	Non-current	
	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Other payables for acquisition of property, plant and equipment	<u>55,961</u>	<u>121,017</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 December 31, 2019, the average term is 47.3 days. For such purpose, the average includes the total debt to suppliers of goods, 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 12.31.2019							
Type of supplier	ThCh\$ as per payment dates						
	Up to 30 days (*)	31 - 60	61- 90	91 - 120	121 -365	Over 365	Total
Goods	241,588,530	60,942,741	86,327	-	-	-	302,617,598
Services	20,309,107	2,684,229	6,906	-	-	-	23,000,242
Other	25,611,007	-	-	-	-	-	25,611,007
Total	287,508,644	63,626,970	93,233	-	-	-	351,228,847

SUPPLIERS WITH PAYMENTS PAST DUE AS OF 12.31.2019							
Type of supplier	ThCh\$ as per days past due						
	Up to 30 days (*)	31 - 60	61- 90	91 - 120	121 -365	Over 365	Total
Goods	-	47,133	30,316	102,935	124,422	285,977	590,783
Services	4,924,590	268,732	254,687	48,938	1,213	62,126	5,560,286
Total	4,924,590	315,865	285,003	151,873	125,635	348,103	6,151,069

SUPPLIERS WITH PAYMENTS CURRENT AS OF 12.31.2018							
Type of supplier	ThCh\$ as per payment dates						
	Up to 30 days (*)	31 - 60	61- 90	91 - 120	121 -365	Over 365	Total
Goods	265,302,577	54,820,157	1,532,423	-	-	-	321,655,157
Services	31,848,609	2,994,410	284,263	-	-	-	35,127,282
Other	31,865,532	-	-	-	-	-	31,865,532
Total	329,016,718	57,814,567	1,816,686	-	-	-	388,647,971

SUPPLIERS WITH PAYMENTS PAST DUE AS OF 12.31.2018							
Type of supplier	ThCh\$ as per days past due						
	Up to 30 days (*)	31 - 60	61- 90	91 - 120	121 -365	Over 365	Total
Goods	-	137,796	39,591	27,255	167,963	366,224	738,829
Services	4,813,209	318,140	60,953	41,121	70,278	244,664	5,548,365
Total	4,813,209	455,936	100,544	68,376	238,241	610,888	6,287,194

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

In general, suppliers presented past due mainly relate to requests for retaining the payment because of the following:

- Withholding provisions established by the Chilean Treasury or a Chilean Court.
- Non-compliance with payment of social security and healthcare contributions and/or remuneration of subcontracted employees.
- Non-compliance with the delivery of a good and/or service agreed in a purchase order or contract.

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As of December 31, 2019 and 2018, the main suppliers per segment, per purchase volume are detailed as follows:

December 31, 2019

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

December 31, 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.
Cervecería Chile S.A.
CMPC Tissue S.A.
BAT Chile 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 December 31, 2019 and 2018, the Company records no confirming operations.



21. OTHER PROVISIONS

As of December 31, 2019 and 2018, this caption comprises the following:

a. Detail

The detail is as follows:

	Current		Non-current	
	12.31.2019	12.31.2018	12.31.2019	12.31.2018
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Provision for lawsuits	<u>3,796,293</u>	<u>3,318,788</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, 2019	3,318,788	-
Increase in current provisions	3,194,009	-
Reversal in current provisions	<u>(2,716,504)</u>	<u>-</u>
Balance as of December 31, 2019	<u>3,796,293</u>	<u>-</u>
Balance as of January 1, 2018	1,227,464	-
Increase in current provisions	4,838,242	-
Reversal in current provisions	<u>(2,746,918)</u>	<u>-</u>
Balance as of December 31, 2018	<u>3,318,788</u>	<u>-</u>



22. EMPLOYEE BENEFITS

SMU and its subsidiaries provide employee benefit plans such as vacation and bonuses, which are awarded in conformity 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 finished providing 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 long-term incentives, consisting of a goal compliance bonus considering a three year plan (2017-2019 and 2019-2021). 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 December 31, 2019 and 2018, the detail of balances of provisions for employee benefits is the following:

	Current		Non-current	
	12.31.2019	12.31.2018	12.31.2019	12.31.2018
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Provision for bonuses	11,384,044	7,566,295	1,755,256	427,631
Accrued vacations	9,701,067	8,951,924	-	-
Severance indemnity payments	447,634	176,457	172,202	549,447
Total	21,532,745	16,694,676	1,927,458	977,078



b) Movements in provisions for employee benefits 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, 2019	7,566,295	427,631	8,951,924	-
Increase (decrease) in current provisions	18,133,916	-	8,398,324	-
Use of provisions	(12,988,542)	-	(7,649,181)	-
Transfer to non-current	(1,327,625)	1,327,625	-	-
Balance as of December 31, 2019	11,384,044	1,755,256	9,701,067	-
Balance as of January 1, 2018	8,103,214	2,225,717	8,836,046	-
Increase in current provisions	12,258,569	-	8,076,223	-
Use of provisions (*)	(12,795,488)	(1,798,086)	(7,960,345)	-
Balance as of December 31, 2018	7,566,295	427,631	8,951,924	-

(*) The Company decreased the provision of long-term incentives because through the present date compliance lower than the plan's objective is forecasted.

c) Movements in provisions for severance indemnity payments

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:

	Current ThCh\$	Non-current ThCh\$
Reconciliation of the present value of the obligation for severance indemnity payments		
Balance as of January 1, 2019	176,457	549,447
Increase in current provisions	657,518	-
Use of provisions	(763,586)	-
Transfer to current	377,245	(377,245)
Balance as of December 31, 2019	447,634	172,202
Balance as of January 1, 2018	119,300	473,522
Increase in current provisions	628,388	276,876
Use of provisions	(571,231)	(200,951)
Balance as of December 31, 2018	176,457	549,447

As of December 31, 2019, there are no defined contribution plans.



23. OTHER NON-FINANCIAL LIABILITIES

As of December 31, 2019 and 2018, this caption comprises the following:

	Current		Non-current	
	12.31.2019	12.31.2018	12.31.2019	12.31.2018
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Prepaid leases (1)	2,653,208	1,884,433	3,323,497	6,449,600
Value-added tax fiscal debit	6,994,088	256,736	-	-
Prepaid income for lease of space	772,566	790,969	-	-
Other prepaid income	196,982	175,514	-	-
Total	10,616,844	3,107,652	3,323,497	6,449,600

(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:

December 31, 2019	Maturity			Total
	0 to 1 year	1 to 5 years	Over 5 years	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Prepaid leases	2,653,208	3,323,497	-	5,976,705

December 31, 2018	Maturity			Total
	0 to 1 year	1 to 5 years	Over 5 years	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Prepaid leases	1,884,433	6,449,600	-	8,334,033

As of December 31, 2019, 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 December 31, 2019, the SMU Group and its direct and indirect subsidiaries present the following guarantees, contingencies, commitments and restrictions:

a) Contingencies

As of December 31, 2019, 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

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

1. As of December 31, 2019, SMU S.A. has obligations with Banco Estado de Chile for ThCh\$11,952,760.
2. As of December 31, 2019, SMU S.A. has obligations with China Bank for ThCh\$5,495,735.
3. As of December 31, 2019, SMU S.A. has obligations with Banco Bice for ThCh\$55,050,599.
4. As of December 31, 2019, SMU S.A. has obligations with Banco de Chile for ThCh\$7,004,245.
5. As of December 31, 2019, SMU S.A. has obligations with Banco BCI for ThCh\$7,001,435.
6. As of December 31, 2019, SMU S.A. has obligations with Banco Santander for ThCh\$7,019,015.
7. 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.

As of December 31, 2019, 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 engaged by the Company for an indefinite term or for over one year are detailed as follows:

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

As of December 31, 2019 and 2018, the composition of future minimum operating lease payments is as follows:

Term	12.31.2019	12.31.2018
	Amount committed	Amount committed
	ThCh\$	ThCh\$
0 to 1 year	1,606,530	45,248,677
1 to 5 years	-	194,593,707
Over 5 years	-	468,017,940
Total	<u>1,606,530</u>	<u>707,860,324</u>

Some contracts are for an indefinite term or automatically renewable, provided parties do not announce their intention to terminate such contract.

c) Recovery of insurance claims:

Corresponds to the collection of the compensation for damages to the different stores affected by the public unrest occurred since October 18, 2019 amounting to ThCh\$8,492,982 and the recovery of assets and goods for the same events amounting to ThCh\$24,285,110.

d) Lawsuits:

As of December 31, 2019, 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 December 31, 2019 and 2018, the detail of lawsuits considered to generate probable losses for which provisions have been recognized is as follows:



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	December 31, 2019			December 31, 2018		
	No. of Cases	Amount ThCh\$	Provision ThCh\$	No. of Cases	Amount ThCh\$	Provision ThCh\$
Civil	9	139,856	155,682	9	444,669	62,035
Indemnification for damages on contract termination	4	90,217	13,020	7	413,030	50,000
Other lawsuits	5	49,639	142,662	2	31,639	12,035
Labor	124	1,402,987	640,132	77	1,340,929	424,443
Compensation for work accidents	2	140,000	14,797	5	176,000	33,783
Breach of fundamental rights	18	557,831	128,341	7	89,529	10,850
Wrongful dismissal and collection of social security and healthcare payments	99	624,839	452,180	65	1,075,400	379,810
Anti-union practice	1	25,800	25,800	-	-	-
Constructive dismissal, Preliminary measures, Other	4	54,517	19,014	-	-	-
Labor fines	190	482,548	482,548	152	363,798	363,798
Labor fines (1)	190	482,548	482,548	152	363,798	363,798
Local court	84	517,776	123,565	133	389,544	130,500
Breach of Consumer Protection Law and Civil Action	30	277,973	62,395	29	156,672	52,577
Breach of security guards regulation and other	40	111,065	37,599	84	119,289	44,635
Indemnification for damages on contract termination	14	128,738	23,571	20	113,583	33,288
Sanitary investigations	187	399,515	399,515	161	343,161	343,161
Sanitary investigations	187	399,515	399,515	161	343,161	343,161
Free competition	1	1,994,851	1,994,851	1	1,994,853	1,994,851
Special procedure (2)	1	1,994,851	1,994,851	1	1,994,853	1,994,851
Total	595	4,937,533	3,796,293	533	4,876,954	3,318,788

- (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.
- (2) Relates to the judgment for Case No. 304-2016 issued by the Free Competition Tribunal.

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 March 1, 2019, the Company was noticed of the judgment for Case No. 304-2016 issued by the Free Competition Tribunal ("TDLC"), which sentenced the Company to pay a fine, for the benefit of the Chilean Treasury of 3,438 (three thousand four hundred and thirty-eight) Monthly Tax Units, and the adoption of a compliance program on free competition matters, supplementary to the current program of the Company, including at least the actions indicated in the sentence.



The Company, with the conviction of having acted correctly, filed an appeal with the Supreme Court to prove its innocence, and presented pleadings on November 5, 2019. It is currently expecting the sentence of this court.

In addition, as of December 31, 2019 and 2018, other lawsuits exist, which Management believes could potentially generate losses and are detailed as follows:

	December 31, 2019			December 31, 2018		
	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	4	594,246	-	2	190,000	-
Indemnification for damages on contract termination	4	594,246	-	2	190,000	-
Labor	30	697,677	-	18	106,903	-
Compensation for work accidents	5	540,047	-	1	19,178	-
Wrongful dismissal and collection of social security and healthcare payments	25	157,630	-	17	87,725	-
Local court	11	60,838	-	13	134,997	-
Breach of Consumer Protection Law and Civil Action	5	33,989	-	4	23,306	-
Indemnification for damages on contract termination	3	22,100	-	6	98,338	-
Breach of security guards regulation, Alcohol Law and other	3	4,749	-	3	13,353	-
Total	45	1,352,761	-	34	1,299,847	-

The Company maintains claims filed against legal proceedings filed by Chilean Internal Revenue Service on certain Group companies. Through the present date and because of the progress made in such proceedings, it is not possible to estimate the existence of possible losses that should be recognized in these financial statements.

e) Covenants

Definitions

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

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

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- 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

As of December 31, 2019, SMU S.A. and its subsidiaries have obligations associated with borrowings payable to the following financial institutions: Banco BICE, Banco Estado and China Bank.

These notes establish no additional obligations related to maturities of installments agreed; and accordingly, as of December 31, 2019, SMU records no events of default.

Restrictions with bondholders

Local bonds:

In relation to the SMU S.A. bond series: BCSMUA-B, BSDSU-D, BCSMU-G, BCSMU-K, BCSMU-T, and BCSMU-W, 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 for Series B and Series C bonds, charged to the line of bonds registered with the Securities Registry of the Chilean Superintendence of Securities and Insurance under number 649; and for Series D Bonds charged to the line of bonds registered with the Securities Registry of the Chilean Superintendence of Securities and Insurance under number 650.

At the 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 Net Indebtedness Level, establishing its measurement starting from December 2019; and (ii) modifying the covenant related to the Net Financial Expense Hedging, establishing that the issuer should maintain a level of Net Financial Expense Hedging over or equal to: /One/ 1.5 times from December 31, 2016 through to September 30, 2017; /Two/ 2.0 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 UF 1,500,000 with a charge to line No. 667, BCSMU-G series.

On April 24, 2017, bonds were placed for UF 1,500,000 with a charge to line No. 667, BCSMU-K series.



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At the Bondholders' meeting held on May 23, 2017 for Series G and Series 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/ 2.0 times from December 31, 2017 through September 30, 2019; and /c/ 2.5 times from December 31, 2019 through the remaining term of the Issuance Contract.

Accordingly, the covenants on the line of bonds registered with the Securities Registry held by such Superintendence under number 667, 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 UF 1,000,000 with a charge to line No. 667, Series BCSMU-G. At the present date, this placement was already paid.

On April 05, 2018, bonds were placed for UF 2,500,000 with a charge to line No. 650, BCSMU-T series.

On June 14, 2018, bonds were placed for UF 1,000,000 with a charge to line No. 650, BCSMU-T series.

On May 17 and 24, 2019, the Company signed with the Agents Representing the Bondholders, Banco de Chile and BICE, respectively, the amendment of the Net Financial Indebtedness covenant. Such amendment occurs as a result of applying the existing clause in Bond Issuance contracts relating to the new accounting standards, in order to maintain the sense and objective intended in each Bond Issuance contract. Accordingly, the aforementioned covenant was amended changing the limit from 1.3 times prior to the application of the accounting change, to 1.66 times.

On June 20, 2019, bonds were placed for UF 1,000,000 with a charge to line No. 650, BCSMU-W series.

In addition to the obligations indicated above, for all bond series placed in the local market, SMU S.A. is obliged to maintain, throughout their terms revenue from the business areas supermarkets, retail, wholesale, retail sales, and the assessment, provision and management of credits, at a level equivalent, at least, to seventy per cent of total consolidated revenue of SMU S.A.; i.e., the account "Revenue" in SMU's Financial Statements, measured on a quarterly basis on twelve-month retrospective periods.

As of December 31, 2019, the Company complies with the Financial Expense Coverage Ratio Covenant established for local bonds, which is the only covenant requirement on such date and also with the obligation of maintaining revenue over 70% from business areas.



Financial Indicators

As of December 31, 2019, the existing financial indicators are detailed as follows:

Detail	ThCh\$
Cash on hand	50,810,338
Financial liability	929,552,102
Financial debt	477,009,875
Equity	721,415,581
EBITDA LTM (*)	198,015,021
EBITDAR LTM (*)	223,950,945
Finance expense LTM (*)	50,056,832
Finance income LTM (*)	771,274
Revenue from business ares LTM (*) (**)	2,297,031,989
Total consolidated revenue LTM (*)	2,297,031,989

Detail	Indicator
Net financial liability / equity	1.22
EBITDA / Net finance expense	4.02
Net financial liability / EBITDAR	3.92
Net financial debt / EBITDA	2.15
% of sales from business areas (***)	1.00

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

(**) Relates to revenue from the business areas supermarkets, retail, wholesale and retail sales.

(***) Relates to the ratio between Revenue from business areas for the last 12 months and Total Consolidated Revenue for the last 12 months.



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25. EQUITY

Movements in equity:

a. Paid-in capital and number of shares

As of December 31, 2019, 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 shares authorized	No. of subscribed shares	No. of shares paid-in	No. of shares with voting rights
Single	5,772,576,856	5,772,576,856	5,772,576,856	5,772,576,856

b. Shareholder

As of December 31, 2019 and 2018, the Company's main shareholders are detailed as follows:

Shareholders as of December 31, 2019	%	Shareholders as of December 31, 2018	%
Inversiones Sams SpA	23.348%	Inversiones Sams SpA	23.348%
Inversiones SMU Matriz Ltda.	16.654%	Inversiones SMU Matriz Ltda.	18.886%
Gestora Omega Ltda. Holding y Cía. en CpA	7.107%	Gestora Omega Ltda. Holding y Cía. en CpA	7.107%
Compass Small Cap Chile Fondo de Inversion	3.733%	Banco de Chile por Cuenta de Terceros no Residentes	5.089%
FIP Epsilon	3.385%	FIP Epsilon	3.385%
BTG Pactual Chile S.A. Corredores de Bolsa	3.321%	Compass Small Cap Chile Fondo de Inversion	3.066%
BTG Pactual Small Cap Chile Fondo de Inversión	2.895%	FIP Gamma	2.814%
Banco de Chile por Cuenta de Citi NA Hong Kong	2.829%	BTG Pactual Chile S.A. Corredores de Bolsa	2.619%
FIP Gamma	2.814%	BTG Pactual Small Cap Chile Fondo de Inversión	2.378%
CorpGroup Inversiones Ltda.	2.350%	Corp Group Inversiones Ltda.	2.350%
FIP Siglo XXI	2.088%	FIP Siglo XXI	2.234%
Banco Itau Corp Banca por Cuenta de Inver. Extranjeros	1.989%	Corp Group Holding Inversiones Ltda.	1.973%
Corp Group Holding Inversiones Ltda.	1.973%	FIP Moneda S.A. AFI para Pionero	1.640%
FIP Moneda S.A. AFI para Pionero	1.973%	Agricola Corniglia Ltda.	1.550%
Bolsa de Comercio de Santiago, Bolsa de Valores	1.781%	Larrain Vial S.A. Corredores de Bolsa	1.536%
Agricola Corniglia Ltda.	1.550%	Banco Itau Corp Banca por Cuenta de Inver. Extranjeros	1.505%
Fondo de Inversion Santander Small Cap	1.396%	Bolsa de Comercio de Santiago, Bolsa de Valores	1.398%
Banco Santander por Cuenta de Inver. Extranjeros	1.261%	Chile Fondo de Inversión Small Cap	1.335%
Other	17.553%	Other	15.786%
	<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 "Trade and other payables" and charged to an account included in Equity called "Retained earnings."

As of December 31, 2019, no interim dividends have been paid.

As of December 31, 2019, the Company paid a dividend equivalent to 30% of the profit for the year ended December 31, 2018 amounting to ThCh\$9,909,954.

d. Capital increase

As of December 31, 2019:

There has been no capital increase during the year ended December 31, 2019.

As of December 31, 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.

On October 2, 2018, the 93,527,611 shares not placed were legally reduced because the term for placement expired from the Extraordinary Shareholders' Meeting of October 2, 2013.

The balance of 361,486,486 shares not placed was legally reduced, because the term of three years for placement expired from the date of the Extraordinary Shareholders' Meeting of December 30, 2015, where the issuance of 2,486,486,486 shares had been authorized.

**e. Movements in paid-in capital in during the years ended December 31, 2019 and 2018:**

	ThCh\$
Balance as of January 1, 2019	<u>523,741,973</u>
Balance as of December 31, 2019	<u>523,741,973</u>
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 December 31, 2018	<u>523,741,973</u>

(*) At the Extraordinary Shareholders' Meeting of April 26, 2018, the shareholders agreed, among other matters, the following:

- Decrease share capital through the capitalization of costs incurred for the issuance and placement of shares with a debit to the capital increase approved by the shareholders at the Extraordinary Shareholders' Meeting of December 30, 2015 for the amount of Ch\$5,355,276,874.
- Decrease share capital through the capitalization of losses from prior years for the amount of Ch\$740,067,795,056.

f. Movements in other reserves

	ThCh\$
Balance as of January 1, 2019	148,445,653
Foreign currency translation difference - foreign subsidiaries	1,927,706
Balance as of December 31, 2019	<u>150,373,359</u>
Balance as of January 1, 2018	137,677,533
Foreign currency translation difference - foreign subsidiaries	1,330,672
Cash flow hedging reserve (*)	4,600,171
Expenses for issuance and placement of shares (Note 26)	(518,000)
Capitalization of expenses for issuance and placement of shares	<u>5,355,277</u>
Balance as of December 31, 2018	<u>148,445,653</u>

(*) Relates to the balance of the reserve generated by the Cross Currency Swap entered into to cover the international bond in U.S. dollars, treated as hedge accounting and settled during 2017. During 2018, the pending balance of the international bond was paid, transferring such reserve to profit or loss for the period.

**SMU****g. Movements in retained earnings**

For the period ended December 31, 2019 and 2018, the movements generated in Retained earnings, are as follows:

	ThCh\$
Balance as of January 1, 2019	23,091,667
Profit for the period	34,583,689
Dividend	<u>(10,375,107)</u>
Balance as of December 31, 2019	<u>47,300,249</u>

	ThCh\$
Balance as of January 1, 2018	(740,067,795)
Capitalization of accumulated deficit	740,067,795
Net effect of deferred taxes, IFRS 9 on associates	(172,000)
Net effect of deferred taxes, IFRS 9 on SMU S.A.	(117,334)
Transaction under common control, Inmobiliaria SMU S.A.	257,775
Profit for the period	33,033,180
Dividend	<u>(9,909,954)</u>
Balance as of December 31, 2018	<u>23,091,667</u>



26. ISSUANCE EXPENSES AND PLACEMENT OF SHARES

Capital increases of January 24 and November 16, 2017 and January 22, 2018, 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 expenses incurred for the years ended December 31, 2019 and 2018, is as follows:

	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Placement commissions	-	<u>(518,000)</u>
Total	-	<u><u>(518,000)</u></u>



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27. CAPITAL MANAGEMENT

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

SMU monitors its equity based on the leverage ratio. This ratio is calculated by dividing the Net Financial Liability by total Equity, according to the definitions in Note 24 e). Capital requirements are based on the Company's financing needs, looking to maintain and comply with financial guarantees established in each current debt agreements, as well as ongoing business operations.

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

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28. 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:

	01.01.2019	01.01.2018
	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Continuing operations	34,583,689	33,212,650
Discontinued operations	-	(179,470)
Total	<u>34,583,689</u>	<u>33,033,180</u>
Weighted average number of basic shares outstanding during the period	<u>5,772,576,856</u>	<u>5,749,563,157</u>
Basic earnings (losses) per share - Continuing operations	<u>0.00599</u>	<u>0.00578</u>
Basic earnings (losses) per share - Discontinued operations	<u>0.00000</u>	<u>(0.00003)</u>
Total basic earnings (losses) per share	<u>0.00599</u>	<u>0.00575</u>

During the years ended December 31, 2019 and 2018, 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, except for the capital increases made during 2017 and 2018.

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29. REVENUE

For the years ended December 31, 2019 and 2018, this caption comprises the following:

	01.01.2019	01.01.2018
	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Sales revenue	2,267,139,283	2,274,078,419
Revenue from service rendering	13,755,575	12,997,905
Other income (*)	<u>16,137,131</u>	<u>8,338,819</u>
Total	<u>2,297,031,989</u>	<u>2,295,415,143</u>

The Company has recognized ThCh\$8,492,982 for loss due to stoppage (this amount corresponds to the first estimation of the claims adjuster, which is the EBITDA of the affected stores plus fixed costs) due to the public unrest occurred since October 18, 2019, which have affected the country, in which a group of stores were looted or their facilities have been damaged. The amount recognized includes the estimation up to December 31, 2019.



30. ADMINISTRATIVE AND DISTRIBUTION EXPENSES

- a) For the years ended December 31, 2019 and 2018, distribution expenses comprise the following:

	01.01.2019	01.01.2018
	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Distribution costs (Freights)	<u>(31,335,181)</u>	<u>(28,388,220)</u>

- b) For the years ended December 31, 2019 and 2018, administrative expenses comprise the following:

	01.01.2019	01.01.2018
	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Personnel expenses (Note 31)	(242,778,240)	(224,449,034)
Depreciation and amortization	(86,227,381)	(49,948,407)
Services	(84,195,973)	(82,789,694)
Lease and shared expenses	(25,935,924)	(61,355,824)
Maintenance	(16,686,458)	(15,472,903)
Advertising	(16,365,029)	(20,541,753)
Credit card commissions	(14,237,545)	(13,367,666)
IT services	(13,336,820)	(13,269,206)
Materials	(12,760,870)	(16,711,564)
External services	(9,837,927)	(8,871,907)
Travels, transportation and paperwork	(4,311,484)	(4,001,475)
Insurance	(5,624,038)	(4,708,479)
Fines and sanctions	(1,821,924)	(2,190,306)
Other	<u>(4,623,268)</u>	<u>(5,172,101)</u>
Total	<u>(538,742,881)</u>	<u>(522,850,319)</u>



31. PERSONNEL EXPENSES

For the years ended December 31, 2019 and 2018, the detail of personnel expenses recorded in the caption administrative expenses is the following:

	01.01.2019	01.01.2018
	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Wages and salaries	(170,312,431)	(160,791,727)
Employee benefits	(49,107,828)	(42,092,326)
Other personnel expenses	<u>(23,357,981)</u>	<u>(21,564,981)</u>
Total	<u><u>(242,778,240)</u></u>	<u><u>(224,449,034)</u></u>



32. OTHER GAINS (LOSSES)

For the years ended December 31, 2019 and 2018, the detail of other gains (losses) is as follows:

	01.01.2019	01.01.2018
	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Other income (expenses):		
Insurance recoveries (**)	26,733,007	316,656
Lease contract termination/changes	1,096,173	629,170
Loss from sale and disposal of property, plant and equipment	(1,350,172)	(776,736)
Loss from fire / flood / earthquake in stores	(77,395)	(1,423,682)
Loss from sale of Construmart S.A.	-	(834,488)
Adjustment for reconciliation to suppliers	(631,787)	1,504,857
Restructuring by Operational Efficiency Plan (*)	(3,656,673)	(8,346,218)
Vandalism (**)	(29,849,399)	-
Free competence lawsuit	-	(1,994,852)
Other	(711,085)	273,179
Total	<u>(8,447,331)</u>	<u>(10,652,114)</u>

(*) Relates to the cost associated with the Company's restructuring plan, which implied a cost associated with the payment of indemnities of ThCh\$3,656,673 and ThCh\$8,364,502, during the years ended December 31, 2019 and 2018, respectively.

(**) Corresponds to the loss generated due to the public unrest occurred since October 18, 2019, which have affected the country, in which a group of stores were looted, or their facilities have been damaged. The Company has recognized for recovery of insurance claim recoveries ThCh\$24,285,110 corresponding to the first estimate of the claims adjuster related to the total expenses recognized by the Company as of December 31, 2019 amounting to ThCh\$29,849,399. In addition, during the year the Company recognized ThCh\$2,447,897, with the main recovery being from the Las Tranqueras store amounting to ThCh\$2,438,607.



33. FINANCE INCOME AND FINANCE COSTS

a) For the years ended December 31, 2019 and 2018, finance income comprises the following:

	01.01.2019	01.01.2018
	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Interests obtained in financial investments	748,157	907,003
Interests on leases of stores	23,117	360,756
Total	<u>771,274</u>	<u>1,267,759</u>

b) For the years ended December 31, 2019 and 2018, finance costs comprise the following:

	01.01.2019	01.01.2018
	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Interests and expenses for financial liabilities and other	(17,364,136)	(32,712,436)
Interest on right-of-use liabilities (*)	(29,683,189)	(21,984,222)
Interest on right-of-use with purchase option	(3,009,507)	(1,354,399)
Total	<u>(50,056,832)</u>	<u>(56,051,057)</u>

(*) Because of the application of IFRS 16, as of January 1, 2019, the Company recognized a higher store lease liability, which as of December 31, 2019, generated higher finance costs of ThCh\$8,502,779.



34. FOREIGN CURRENCY EXCHANGE DIFFERENCES

For the years ended December 31, 2019 and 2018, this caption comprises the following:

Concept	Currency	01.01.2019	01.01.2018
		12.31.2019	12.31.2018
		ThCh\$	ThCh\$
Cash and cash equivalents	US\$	(788,720)	143,547
Other financial liabilities	EUR	10,024	-
Other financial liabilities	US\$	262,622	643,889
Trade payables	US\$	998,638	(127,855)
Total		482,564	659,581

**SMU**

35. INCOME (EXPENSE) FOR INFLATION-ADJUSTED UNITS

For the years ended December 31, 2019 and 2018, this caption comprises the following:

Concept	Index-adjusted unit	01.01.2019	01.01.2018
		12.31.2019	12.31.2018
		ThCh\$	ThCh\$
Trade and other receivables	UF	106,038	269,147
Interest-bearing loans	UF	(11,451,765)	(18,422,002)
Other	UF	(60,756)	231,728
Total		<u>(11,406,483)</u>	<u>(17,921,127)</u>



36. SEGMENT INFORMATION

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 December 31, 2019 and 2018, is as follows:

ASSETS	Supermarkets		Parent, Support and consolidation adjustments		Total	
	12.31.2019 ThCh\$	12.31.2018 ThCh\$	12.31.2019 ThCh\$	12.31.2018 ThCh\$	12.31.2019 ThCh\$	12.31.2018 ThCh\$
Current assets						
Cash and cash equivalents	47,921,740	79,935,297	2,888,598	2,708,686	50,810,338	82,643,983
Other current financial assets	20,556	17,897	-	-	20,556	17,897
Other current non-financial assets	15,209,743	18,371,180	2,745,694	1,873,994	17,955,437	20,245,174
Trade and other receivables, current	90,824,599	56,770,103	988,410	826,953	91,813,009	57,597,056
Trade receivables due from related parties, current	12,704,153	21,081,520	(11,178,662)	(12,342,089)	1,525,491	8,739,431
Inventories	195,744,022	194,938,323	-	-	195,744,022	194,938,323
Current tax assets	3,959,572	7,663,558	303,444	395,083	4,263,016	8,058,641
Total current assets	366,384,385	378,777,878	(4,252,516)	(6,537,373)	362,131,869	372,240,505
Non-current assets:						
Other non-current financial assets	75,047	69,749	175,000	175,000	250,047	244,749
Other non-financial non-current assets	2,171,661	17,620,505	6,691	14,674	2,178,352	17,635,179
Trade and other receivables, non-current	1,446,263	2,712,242	79,105	25,794	1,525,368	2,738,036
Trade receivables due from related parties, non-current	-	-	7,000,000	-	7,000,000	-
Equity-accounted investees	-	-	14,275,946	2,838,872	14,275,946	2,838,872
Intangible assets other than goodwill	51,671,522	59,757,483	14,073,682	13,562,595	65,745,204	73,320,078
Goodwill	358,023,191	357,172,943	117,693,963	117,693,963	475,717,154	474,866,906
Property, plant and equipment, net	718,916,199	435,936,031	4,369,681	3,472,686	723,285,880	439,408,717
Deferred tax assets	329,602,908	336,692,322	96,118,943	92,413,258	425,721,851	429,105,580
Total non-current assets	1,461,906,791	1,209,961,275	253,793,011	230,196,842	1,715,699,802	1,440,158,117
TOTAL ASSETS	1,828,291,176	1,588,739,153	249,540,495	223,659,469	2,077,831,671	1,812,398,622



SMU



LIABILITIES AND EQUITY	Supermarkets		Parent, Support and consolidation adjustments		Total	
	12.31.2019 ThCh\$	12.31.2018 ThCh\$	12.31.2019 ThCh\$	12.31.2018 ThCh\$	12.31.2019 ThCh\$	12.31.2018 ThCh\$
Current liabilities						
Other current financial liabilities	48,667,246	24,217,231	90,659,747	72,382,342	139,326,993	96,599,573
Trade and other payables	368,650,308	398,610,115	14,208,092	19,680,407	382,858,400	418,290,522
Trade payables due to related entities, current	537,213,690	554,039,197	(535,334,969)	(550,063,396)	1,878,721	3,975,801
Other current provisions	1,726,176	1,290,736	2,070,117	2,028,052	3,796,293	3,318,788
Current tax liabilities	-	-	797,941	-	797,941	-
Provisions for employee benefits, current	11,247,534	9,796,030	10,285,211	6,898,646	21,532,745	16,694,676
Other current non-financial liabilities	5,575,590	3,107,652	5,041,254	-	10,616,844	3,107,652
Total current liabilities	973,080,544	991,060,961	(412,272,607)	(449,073,949)	560,807,937	541,987,012
Non-current liabilities:						
Other financial liabilities, non-current	458,728,890	232,785,926	331,496,219	334,717,883	790,225,109	567,503,809
Other payables, non-current	53,162	88,301	2,799	32,716	55,961	121,017
Deferred tax liabilities	76,128	80,813	-	-	76,128	80,813
Provision for employee benefits, non-current	452,665	621,527	1,474,793	355,551	1,927,458	977,078
Other non-current non-financial liabilities	3,323,497	6,449,600	-	-	3,323,497	6,449,600
Total liabilities, non-current	462,634,342	240,026,167	332,973,811	335,106,150	795,608,153	575,132,317
Equity attributable to the owners of the Parent						-
Total equity	392,576,290	357,652,025	328,839,291	337,627,268	721,415,581	695,279,293
TOTAL EQUITY AND LIABILITIES	1,828,291,176	1,588,739,153	249,540,495	223,659,469	2,077,831,671	1,812,398,622

**SMU**

Detail of the consolidation adjustment:

Receivables due from related parties, current	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Total receivables due from related parties not included in the consolidation of SMU	8,525,491	8,739,431
Total receivables due from subsidiaries included in the consolidation of SMU	648,929,611	554,432,470
Consolidation adjustment SMU Group	<u>(668,603,176)</u>	<u>(575,513,990)</u>
Total	<u>(11,148,074)</u>	<u>(12,342,089)</u>
Payables due to related parties, current	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Total current payables due to related parties not included in the consolidation of SMU	1,878,721	3,975,801
Total payables due to subsidiaries included in the consolidation of SMU	131,444,868	21,474,793
Consolidation adjustment SMU Group	<u>(668,603,176)</u>	<u>(575,513,990)</u>
Total	<u>(535,279,587)</u>	<u>(550,063,396)</u>



SMU



	12.31.2019	12.31.2018	12.31.2019	12.31.2018	12.31.2019	12.31.2018	12.31.2019	12.31.2018
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Statement of income								
Revenue	2,294,754,893	2,293,958,177	-	-	2,277,096	1,456,966	2,297,031,989	2,295,415,143
Cost of sales	<u>(1,615,167,743)</u>	<u>(1,641,628,888)</u>	-	-	1,456	6,244	<u>(1,615,166,287)</u>	<u>(1,641,622,644)</u>
Gross profit	<u>679,587,150</u>	<u>652,329,289</u>	-	-	<u>2,278,552</u>	<u>1,463,210</u>	<u>681,865,702</u>	<u>653,792,499</u>
Distribution costs	(31,333,001)	(28,377,594)	-	-	(2,180)	(10,626)	(31,335,181)	(28,388,220)
Administrative expenses	(516,924,340)	(501,667,700)	-	-	(21,818,541)	(21,182,619)	(538,742,881)	(522,850,319)
Other income (expense)	(8,444,863)	(7,832,268)	-	-	(2,468)	(2,819,846)	(8,447,331)	(10,652,114)
Finance income	2,009,707	2,440,629	-	-	(1,238,433)	(1,172,870)	771,274	1,267,759
Finance costs	(82,833,367)	(67,955,840)	-	-	32,776,535	11,904,783	(50,056,832)	(56,051,057)
Share of losses of associates, joint ventures and equity accounted investees	-	-	-	-	(3,331,565)	(2,980,776)	(3,331,565)	(2,980,776)
Foreign currency translation difference	427,632	(174,124)	-	-	54,932	833,705	482,564	659,581
Results from inflation-adjusted units	<u>(1,538,078)</u>	<u>(7,273,736)</u>	-	-	<u>(9,868,405)</u>	<u>(10,647,391)</u>	<u>(11,406,483)</u>	<u>(17,921,127)</u>
Profit (loss) before tax	<u>40,950,840</u>	<u>41,488,656</u>	-	-	<u>(1,151,573)</u>	<u>(24,612,430)</u>	<u>39,799,267</u>	<u>16,876,226</u>
Income tax revenue (expense)	<u>(8,123,322)</u>	<u>7,408,058</u>	-	-	<u>2,907,744</u>	<u>8,928,366</u>	<u>(5,215,578)</u>	<u>16,336,424</u>
Profit (loss) from continuing operations	<u>32,827,518</u>	<u>48,896,714</u>	-	-	<u>1,756,171</u>	<u>(15,684,064)</u>	<u>34,583,689</u>	<u>33,212,650</u>
Profit (loss) from discontinued operations	-	-	-	(179,470)	-	-	-	(179,470)
Profit (loss) for the year	<u>32,827,518</u>	<u>48,896,714</u>	-	<u>(179,470)</u>	<u>1,756,171</u>	<u>(15,684,064)</u>	<u>34,583,689</u>	<u>33,033,180</u>
Depreciation and amortization	<u>(82,183,688)</u>	<u>(46,308,533)</u>	-	-	<u>(4,043,693)</u>	<u>(3,639,874)</u>	<u>(86,227,381)</u>	<u>(49,948,407)</u>
EBITDA for the period (1)	<u>213,513,497</u>	<u>168,592,528</u>	-	-	<u>(15,498,476)</u>	<u>(16,090,161)</u>	<u>198,015,021</u>	<u>152,502,367</u>

(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".



Reconciliation of the information of reported segments under IFRS

	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Revenue		
Total revenue from reported segments	2,294,754,893	2,293,958,177
Total revenue from other segments	<u>2,277,096</u>	<u>1,456,966</u>
Total consolidated revenue	<u>2,297,031,989</u>	<u>2,295,415,143</u>
Profit (loss) before tax		
Profit or loss before tax related to other reported segments	40,950,840	41,488,656
Profit or loss before tax related to other segments	<u>(1,151,573)</u>	<u>(24,612,430)</u>
Consolidated profit (loss) before tax	<u>39,799,267</u>	<u>16,876,226</u>
Assets		
Assets from reported segments	1,828,291,176	1,588,739,153
Assets for other segments	<u>249,540,495</u>	<u>223,659,469</u>
Total consolidated assets	<u>2,077,831,671</u>	<u>1,812,398,622</u>
Liabilities		
Liabilities from reported segments	1,435,714,886	1,231,087,128
Liabilities for other segments	<u>(79,298,796)</u>	<u>(113,967,799)</u>
Total consolidated liabilities	<u>1,356,416,090</u>	<u>1,117,119,329</u>
EBITDA		
Ebitda from reported segments	213,513,497	168,592,528
Ebitda from other segments	<u>(15,498,476)</u>	<u>(16,090,161)</u>
Total Consolidated EBITDA	<u>198,015,021</u>	<u>152,502,367</u>



SMU



Geographic Information:

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

	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Revenue		
Chile	2,245,465,519	2,249,607,772
Peru	<u>51,566,470</u>	<u>45,807,371</u>
Total Consolidated Revenue	<u>2,297,031,989</u>	<u>2,295,415,143</u>
	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
Non-current assets (*)		
Chile	1,269,996,784	998,405,143
Peru	<u>19,981,167</u>	<u>12,647,394</u>
Total consolidated non-current assets	<u>1,289,977,951</u>	<u>1,011,052,537</u>

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

	12.31.2019	12.31.2018
	ThCh\$	ThCh\$
EBITDA		
Chile	196,968,138	153,169,168
Peru	<u>1,046,883</u>	<u>(666,801)</u>
Total Consolidated EBITDA	<u>198,015,021</u>	<u>152,502,367</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 December 31, 2019 and 2018, are detailed as follows:

	Supermarkets	Other (*)	Total 12.31.2019
	ThCh\$	ThCh\$	ThCh\$
Operating activities	145,019,585	-	145,019,585
Investing activities	(66,255,459)	11,513,092	(54,742,367)
Financing activities	(110,777,683)	(11,333,180)	(122,110,863)
Total	(32,013,557)	179,912	(31,833,645)

	Supermarkets	Other (*)	Total 12.31.2018
	ThCh\$	ThCh\$	ThCh\$
Operating activities	124,143,648	-	124,143,648
Investing activities	(74,225,814)	63,340,491	(10,885,323)
Financing activities	(20,188,624)	(120,966,080)	(141,154,704)
Total	29,729,210	(57,625,589)	(27,896,379)

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



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

ASSETS	Retailers		Wholesalers		Total supermarket segment	
	12.31.2019 ThCh\$	12.31.2018 ThCh\$	12.31.2019 ThCh\$	12.31.2018 ThCh\$	12.31.2019 ThCh\$	12.31.2018 ThCh\$
Current assets:						
Cash and cash equivalents	35,276,891	62,627,199	12,644,849	17,308,098	47,921,740	79,935,297
Other current financial assets	20,556	17,897	-	-	20,556	17,897
Other current non-financial assets	11,417,788	15,026,785	3,791,955	3,344,395	15,209,743	18,371,180
Trade and other receivables, current	60,257,901	43,013,577	30,566,698	13,756,526	90,824,599	56,770,103
Receivables due from related parties, current	12,702,705	21,076,516	1,448	5,004	12,704,153	21,081,520
Inventories	150,614,860	143,836,207	45,129,162	51,102,116	195,744,022	194,938,323
Current tax assets	1,588,294	2,091,993	2,371,278	5,571,565	3,959,572	7,663,558
Total current assets	271,878,995	287,690,174	94,505,390	91,087,704	366,384,385	378,777,878
Non-current assets:						
Other non-current financial assets	75,047	69,749	-	-	75,047	69,749
Other non-financial non-current assets	1,687,926	15,481,260	483,735	2,139,245	2,171,661	17,620,505
Trade and other receivables, non current	1,183,721	2,164,159	262,542	548,083	1,446,263	2,712,242
Intangible assets other than goodwill	19,702,637	25,502,564	31,968,885	34,254,919	51,671,522	59,757,483
Goodwill	309,730,830	309,730,830	48,292,361	47,442,113	358,023,191	357,172,943
Property, plant and equipment, net	574,267,076	345,565,360	144,649,123	90,370,671	718,916,199	435,936,031
Deferred tax assets	273,530,809	282,337,693	56,072,099	54,354,629	329,602,908	336,692,322
Total non-current assets	1,180,178,046	980,851,615	281,728,745	229,109,660	1,461,906,791	1,209,961,275
TOTAL ASSETS	1,452,057,041	1,268,541,789	376,234,135	320,197,364	1,828,291,176	1,588,739,153



SMU



LIABILITIES AND EQUITY

	Retailers		Wholesalers		Total supermarket segment	
	12.31.2019	12.31.2018	12.31.2019	12.31.2018	12.31.2019	12.31.2018
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Current liabilities:						
Other current financial liabilities	36,659,705	19,914,121	12,007,541	4,303,110	48,667,246	24,217,231
Trade and other payables	286,013,745	314,536,808	82,636,563	84,073,307	368,650,308	398,610,115
Payables due to related entities, current	374,559,321	388,929,419	162,654,369	165,109,778	537,213,690	554,039,197
Other current provisions	1,347,741	967,719	378,435	323,017	1,726,176	1,290,736
Current tax liabilities	-	-	-	-	-	-
Provisions for employee benefits, current	8,883,723	7,767,974	2,363,811	2,028,056	11,247,534	9,796,030
Other current non-financial liabilities	5,201,714	2,721,940	373,876	385,712	5,575,590	3,107,652
Total current liabilities	712,665,949	734,837,981	260,414,595	256,222,980	973,080,544	991,060,961
Non-current liabilities:						
Other non-current financial liabilities	356,506,128	174,130,552	102,222,762	58,655,374	458,728,890	232,785,926
Payables, non-current	-	-	53,162	88,301	53,162	88,301
Payables due to related entities, non-current	-	-	-	-	-	-
Deferred tax liabilities	76,128	80,813	-	-	76,128	80,813
Provision for employee benefits, non-current	389,108	389,236	63,557	232,291	452,665	621,527
Other non-current non-financial liabilities	3,323,497	6,449,600	-	-	3,323,497	6,449,600
Total non-current liabilities	360,294,861	181,050,201	102,339,481	58,975,966	462,634,342	240,026,167
Net equity attributable to owners of the Parent						
Total equity	379,096,231	352,653,607	13,480,059	4,998,418	392,576,290	357,652,025
TOTAL LIABILITIES AND EQUITY	1,452,057,041	1,268,541,789	376,234,135	320,197,364	1,828,291,176	1,588,739,153



	Retailers		Wholesalers		Total supermarket segment	
	12.31.2019 ThCh\$	12.31.2018 ThCh\$	12.31.2019 ThCh\$	12.31.2018 ThCh\$	12.31.2019 ThCh\$	12.31.2018 ThCh\$
Statements of income						
Revenue	1,650,960,778	1,664,762,274	643,794,115	629,195,903	2,294,754,893	2,293,958,177
Cost of sales	(1,107,371,931)	(1,137,043,481)	(507,795,812)	(504,585,407)	(1,615,167,743)	(1,641,628,888)
Gross profit	543,588,847	527,718,793	135,998,303	124,610,496	679,587,150	652,329,289
Distribution costs	(25,663,742)	(23,401,720)	(5,669,259)	(4,975,874)	(31,333,001)	(28,377,594)
Administrative expenses	(419,877,981)	(406,620,679)	(97,046,359)	(95,047,021)	(516,924,340)	(501,667,700)
Other income (expense)	(4,004,113)	(253,978)	(4,440,750)	(7,578,290)	(8,444,863)	(7,832,268)
Finance income	1,653,100	2,084,360	356,607	356,269	2,009,707	2,440,629
Finance costs	(61,510,992)	(52,097,648)	(21,322,375)	(15,858,192)	(82,833,367)	(67,955,840)
Share of profits (losses) of associates, joint ventures and equity-accounted investees	-	-	-	-	-	-
Foreign currency translation differences	396,691	(162,399)	30,941	(11,725)	427,632	(174,124)
Income (expense) from inflation-adjusted units	(1,105,819)	(5,190,310)	(432,259)	(2,083,426)	(1,538,078)	(7,273,736)
Profit (loss) before tax	33,475,991	42,076,419	7,474,849	(587,763)	40,950,840	41,488,656
Income tax revenue (expense)	(9,132,307)	(11,536,771)	1,008,985	18,944,829	(8,123,322)	7,408,058
Profit (loss) from continuing operations	24,343,684	30,539,648	8,483,834	18,357,066	32,827,518	48,896,714
Profit (loss) from discontinued operations	-	-	-	-	-	-
Profit (loss) for the year	24,343,684	30,539,648	8,483,834	18,357,066	32,827,518	48,896,714
Depreciation and amortization	(64,238,511)	(34,567,956)	(17,945,177)	(11,740,577)	(82,183,688)	(46,308,533)
EBITDA for the year	162,285,635	132,264,350	51,227,862	36,328,178	213,513,497	168,592,528



SMU



37. ENVIRONMENT

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

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

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

As of December 31, 2019 and 2018, the Company made no expenditure related to the environment.

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

38. FOREIGN CURRENCY

As of December 31, 2019 and 2018, this caption comprises the following:

Assets	Foreign currency	Functional currency	12.31.2019				12.31.2018			
			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\$	924,102	-	-	-	502,056	-	-	-
Cash and cash equivalents	PEN	Ch\$	1,653,246	-	-	-	982,847	-	-	-
Total assets			2,577,348	-	-	-	1,484,903	-	-	-

Liabilities	Foreign currency	Functional currency	12.31.2019				12.31.2018			
			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\$	947,312	472,367	-	-	3,019,159	1,798,964	-	-
Other non-current financial liabilities	US\$	Ch\$	-	-	698,218	886,512	-	-	-	-
Other current financial liabilities	EUR	Ch\$	-	-	-	-	-	-	-	-
Other current financial liabilities	PEN	Ch\$	198,781	571,720	-	-	-	-	-	-
Other non-current financial liabilities	PEN	Ch\$	-	-	2,098,226	4,070,139	-	-	116,651	-
Total liabilities			1,146,093	1,044,087	2,796,444	4,956,651	3,019,159	1,798,964	116,651	-



39. SUBSEQUENT EVENTS

- On January 17, 2020, the loan entered into with Banco BICE on September 30, 2019 for a total of ThCh\$55,000,000 was restructured, which matures on January 17, 2020.

The new conditions establish 6 monthly consecutive and equal payments of ThCh\$850,000 starting from January 21, 2020, 17 consecutive and equal payments of ThCh\$2,800,000 starting from July 21, 2020 and a last payment of ThCh\$2,300,000 as of December 21, 2021. Interests will be paid on a monthly basis with a variable rate (Tab 30 days in Chilean pesos plus a margin of 120bps).

- At the reporting date of these consolidated financial statements, the situation of the Company's stores is as follows:
 - Unimarc: from 292 stores in Chile 271 are currently operating.
 - Mayorista 10: from 66 stores in Chile 54 are currently operating.
 - Alvi: from 33 stores in Chile 21 are currently operating.
 - OK Market: from 121 stores in Chile 114 are currently operating.

Between October 1, 2020 and the date of issuance of these Consolidated Financial Statements there are no other subsequent events that could significantly affect their interpretation.

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