



Earnings Presentation

Fourth Quarter



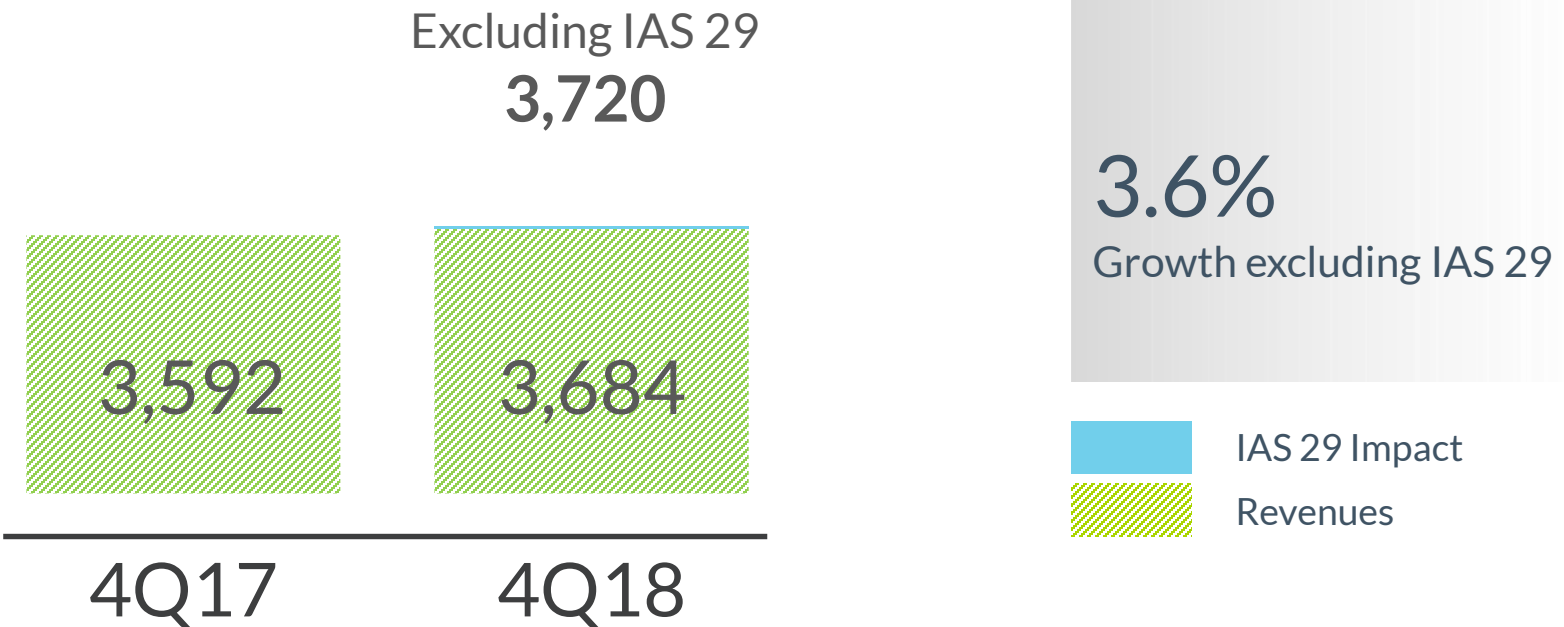
February | 2019

DISCLAIMER

This presentation contains forward-looking statements, including statements regarding the intent, belief or current expectations of the company and its management. Investors are cautioned that any such forward-looking statements are not a guarantee of future performance and involve a number of risks and uncertainties including, but not limited to, the risks detailed in the company's financial statements, and actual results could differ materially from those indicated by such forward-looking statements.

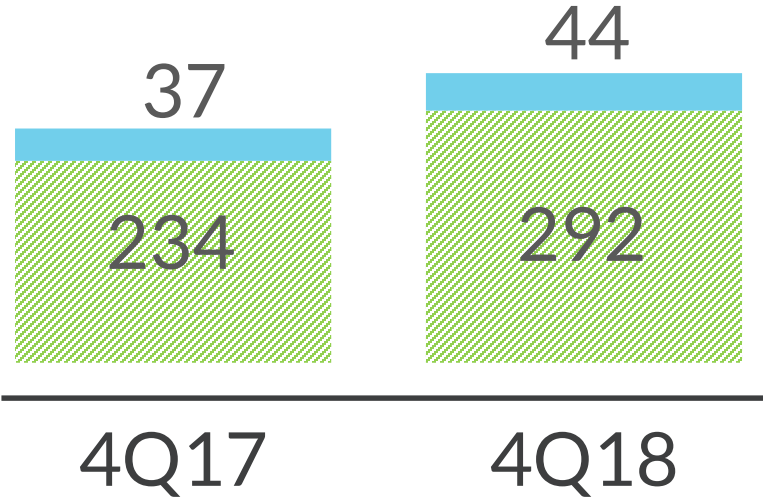
REVENUES

Mn US; annual var. (%)



E-COMMERCE SALES

Mn US; annual var. (%)



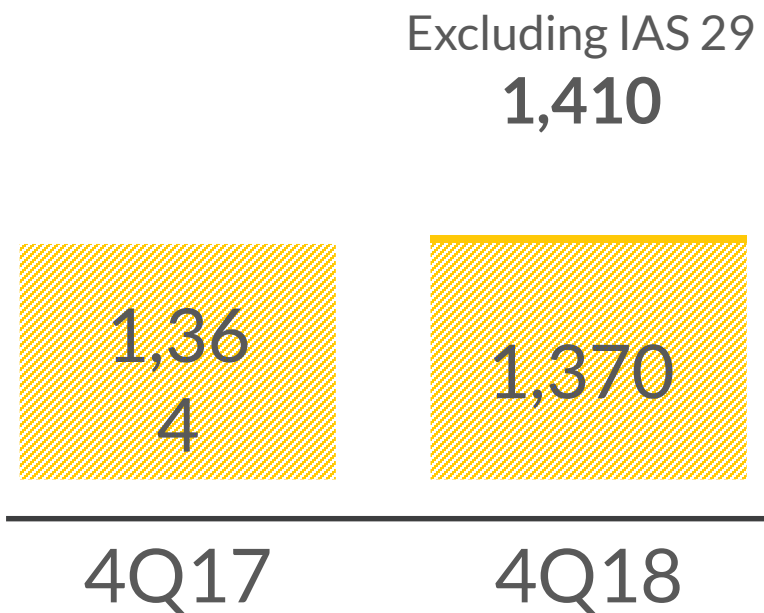
9.7%
Online share ecommerce

+24.8%
Growth ecommerce sales



GROSS PROFIT

Mn US; annual var. (%)



3.4%

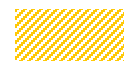
Growth excluding IAS 29

37.9%

Gross margin



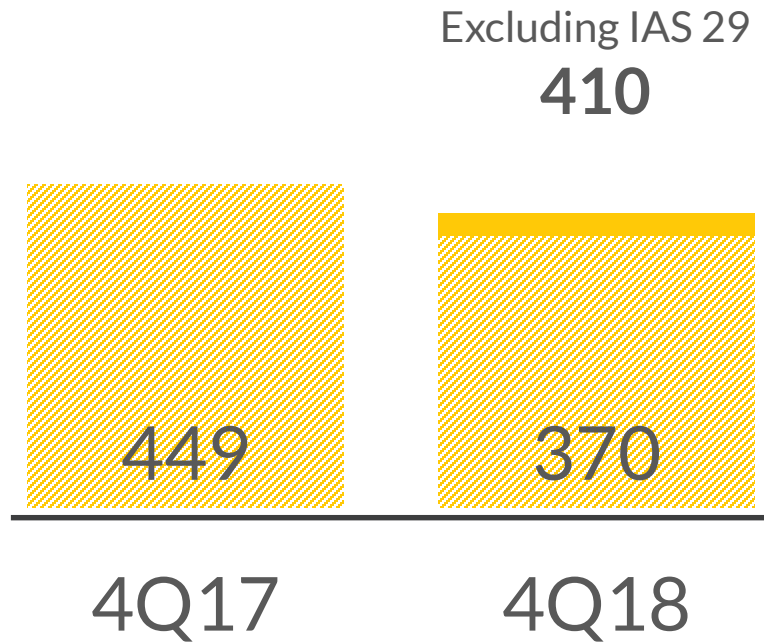
IAS 29 Impact



Gross Profit

OPERATING INCOME

MM USD; annual var. (%)



-8.7%

Growth excluding IAS 29

11.0%

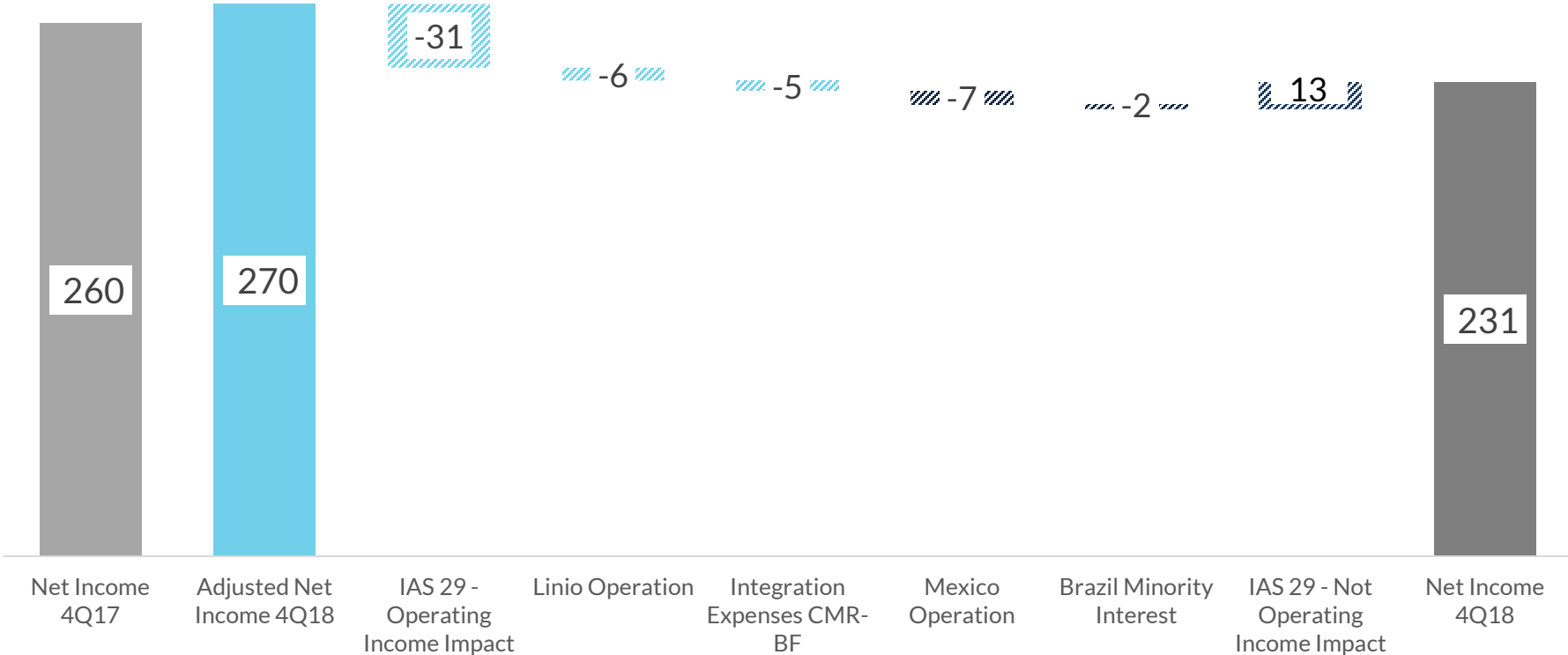
Operating Margin



IAS 29 Impact

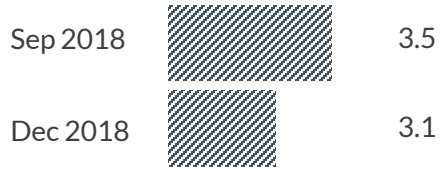
Operating Income

ADJUSTED NET INCOME

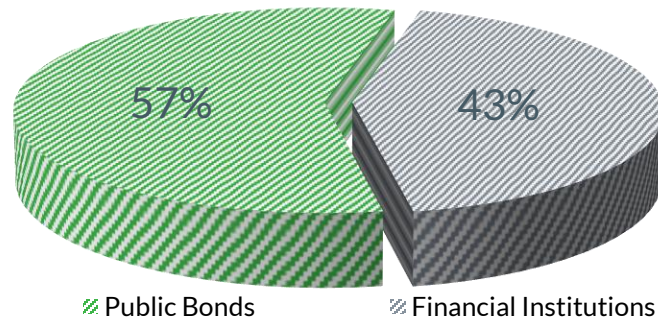


LEVERAGE

Net Financial Debt/Ebitda (times)
w/o Banking Operations

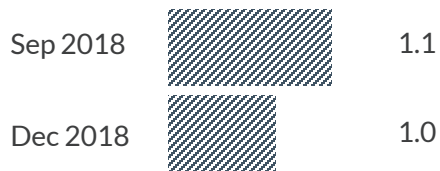


Debt By Creditor
w/o Banking Operations

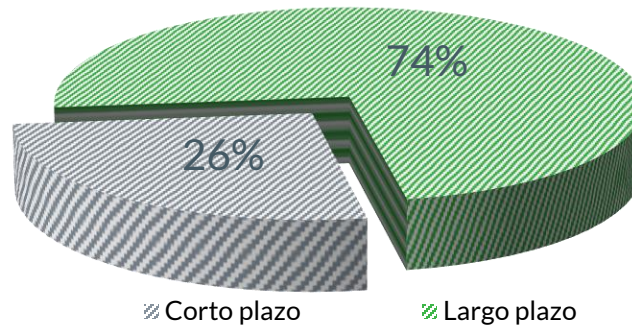


4.7 years
Duration

Leverage (times)
w/o Banking Operations



Debt By Maturity
w/o Banking Operations



US\$ 5,264 MM
Financial Debt w/o Banks

CAPITAL EXPENDITURE ORGANIC INVESTMENT PLAN 2019 - 2022

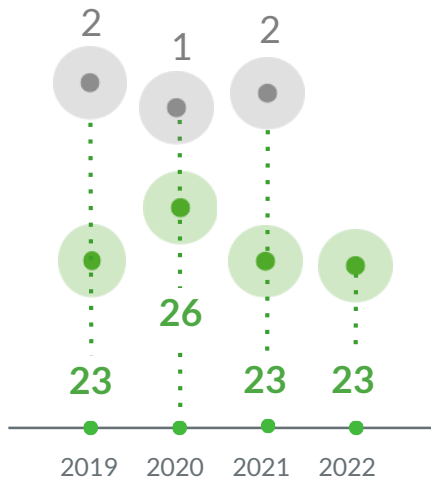
US\$ 4.2 bn
Investment over the next 4 years

37%
IT and logistics
projects

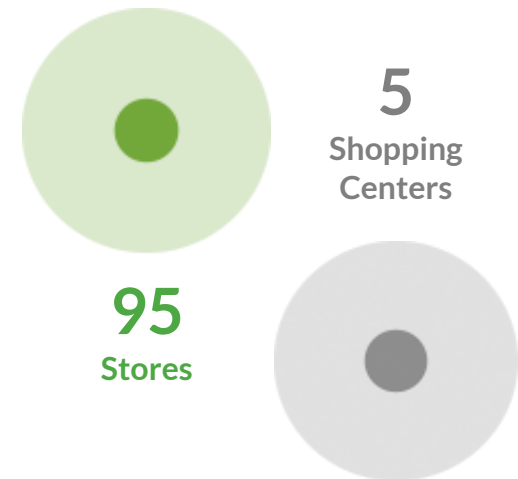
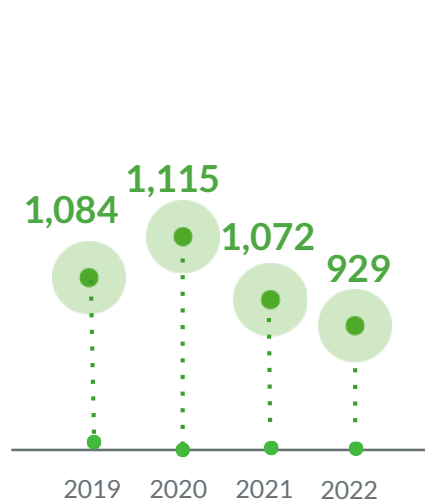
34%
New stores &
shopping centers

29%
Remodeling and
expansions

Store and Shopping Centers Openings



Investment (US\$ million)



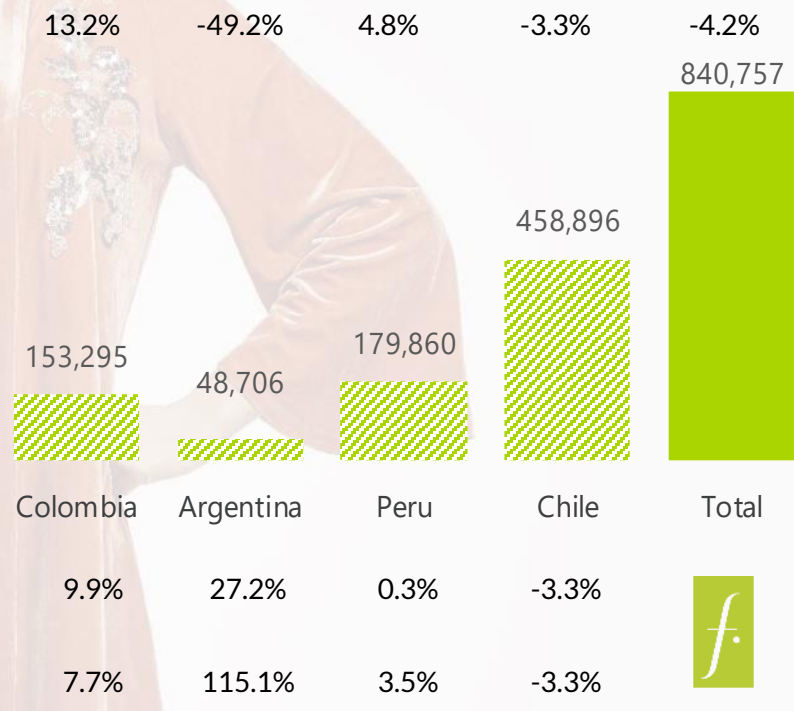


MAIN EVENTS

- 1 opening in Chile
- New Crate & Barrel corner was inaugurated in Chile.

SALES 4Q18

Mn CLP; Annual Var (%)





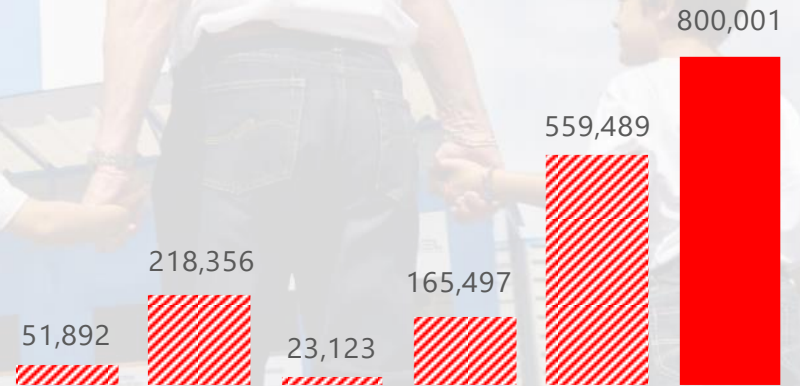
MAIN EVENTS

- 2 openings in Mexico

SALES 4Q18

Mn CLP; Annual Var (%)

0.7% 12.5% -50.4% 9.0% 1.0% -0.5%



Brasil Colombia Argentina Peru Chile Total

SSS 8.8% 7.7% 18.5% 3.7% -2.0%

Var Local Currency % 11.2% 11.2% 122.9% 5.4% 1.0%



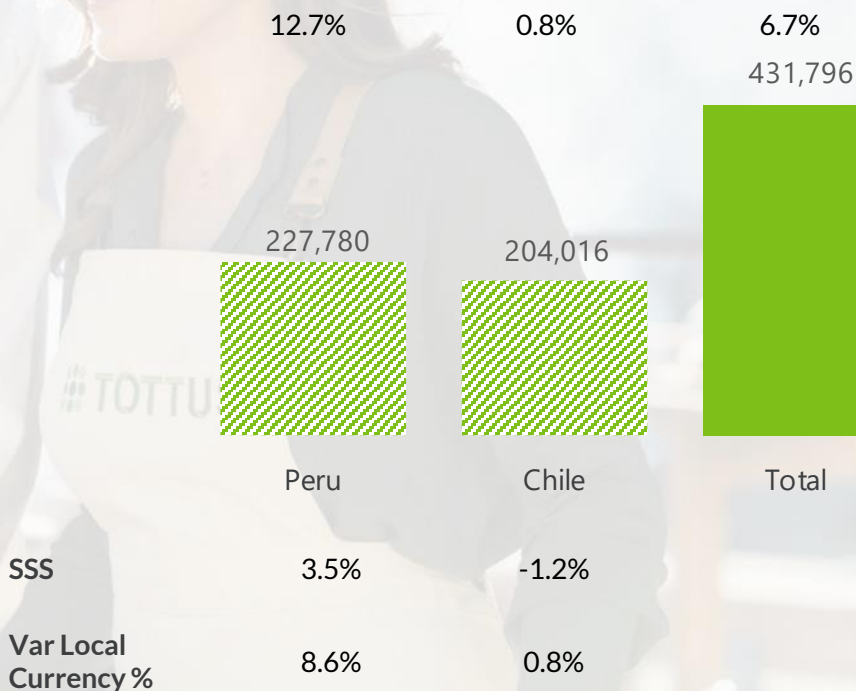


MAIN EVENTS

- 1 opening Chile
- 1 Hiperbodega Precio Uno' opening Peru

SALES 4Q18

Mn CLP; Annual Var (%)

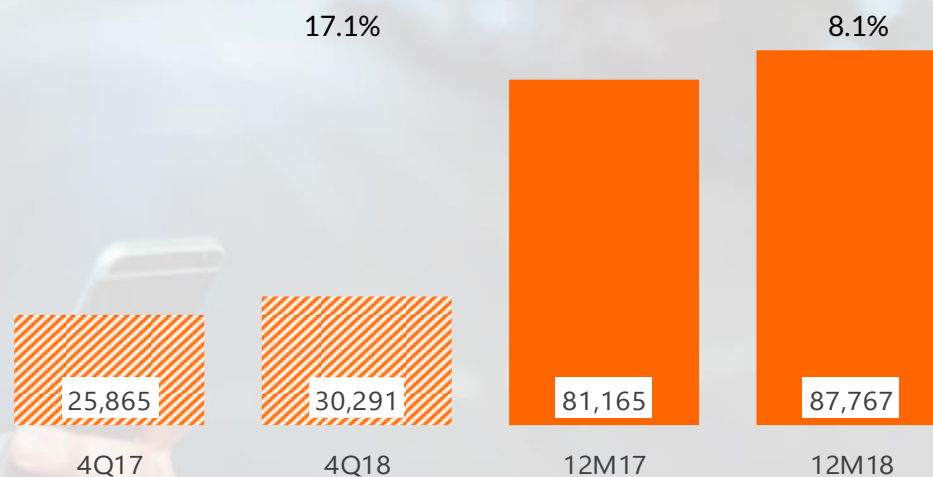


MAIN EVENTS

- Consolidation of Linio since August 2nd

NMV ¹

Mn CLP; Annual Var (%)



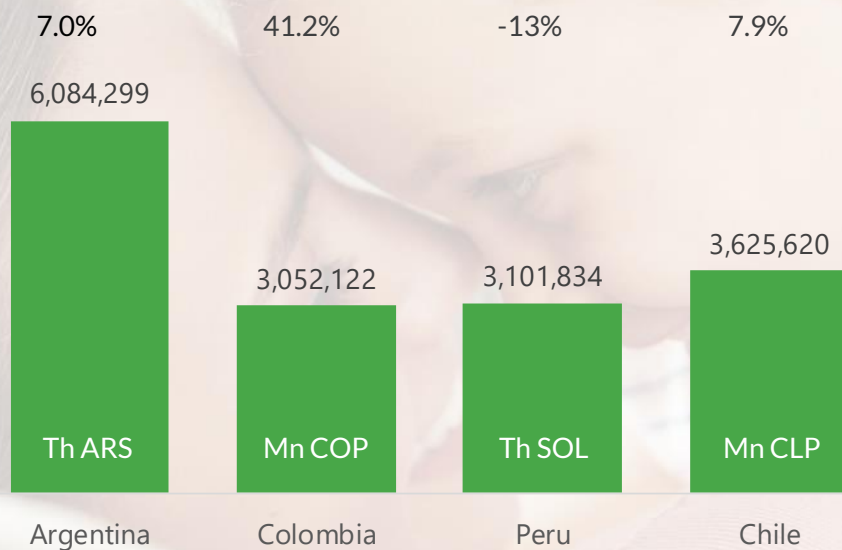
¹ NMV corresponds to Net Merchandise Value. A measure of the total sum in Chilean pesos of all transactions made through Linio, net of VAT

MAIN EVENTS

- Digital branches were opened in the region and new functionalities were added to mobile applications
- In Mexico, the financial business ended the year with 132 financial branches.

GROSS LOANS 4Q18

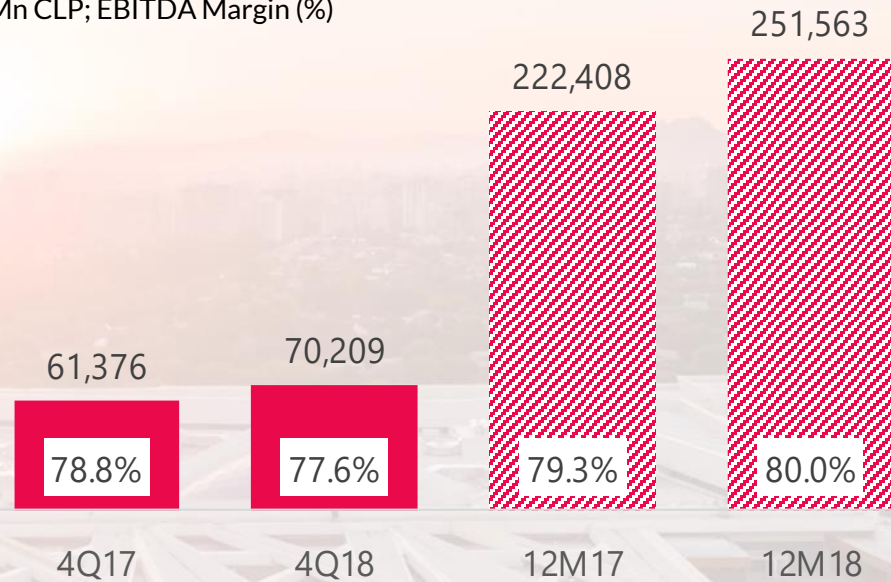
Local Currency; Annual Var (%)



MAIN EVENTS

EBITDA PLAZA

Mn CLP; EBITDA Margin (%)



4Q17

4Q18

12M17

12M18

43

Shopping Centers

3,20 Mn

M2 GLA between shopping centers and free standing

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