

AGROSUPER S.A. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

(Figures expressed in thousands of Chilean pesos - ThCh\$ and thousands of United States dollars – ThUS\$)

For the years ending December 31, 2017 and 2016

INDEPENDENT AUDITOR'S REPORT
(Free translation from the original in Spanish)

Santiago, March 07, 2018

To the Board of Directors and Share holders
Agrosuper S.A.

We have audited the accompanying consolidated financial statements of Agrosuper S.A. and its subsidiaries, which comprise the consolidated statement of financial position as at December 31, 2017 and 2016 and the related consolidated statements of income, comprehensive income, changes in equity and cash flows for the year then ended, and the related notes to the consolidated financial statements.

Management's responsibility for the financial statements

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

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Chilean generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance that 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 auditor's 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 that kind of opinion on the effectiveness of the entity's internal control. As a consequence, we do not express that kind of an opinion. An audit also includes evaluating 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 opinion.

Santiago, March 07, 2018
Agrosuper S.A.
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Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Agrosuper S.A. and subsidiaries as at December 31, 2017, and 2016, and the results of operations and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Emphasis of Matter

As explained in note 3.2 for the convenience of the reader, supplementary information has been included to show figures stated in United States dollars in the financial statements (including notes). The method of translation used to determine this supplementary information is not in compliance with IFRS as explained in the same Note.

Restriction of Use

This report is presented only for the information and use of Shareholders, Board of Directors and Management of Agrosuper S.A., and its subsidiaries. Consequently, it does not represent a public document and should not be circulated to third parties without our prior consent.

Guido Licci P.

AGROSUPER S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

AS OF DECEMBER 31, 2017 AND DECEMBER 31, 2016

(In thousands of Chilean pesos - ThCh\$ and thousands of United States dollars – ThUS\$)

ASSETS	Notes N°	12.31.2017 ThCh\$	12.31.2016 ThCh\$	No Audited	
				12.31.2017 ThUS\$	12.31.2016 ThUS\$
CURRENT ASSETS:					
Cash and cash equivalents	7	90,822,255	134,202,537	147,738.52	200,460.87
Other current financial assets	8 - 22.3 a)	3,061,897	3,554,795	4,980.72	5,309.86
Other current non-financial assets	9	15,898,105	10,581,506	25,861.09	15,805.80
Trade and other receivables, current	10	183,145,506	177,590,400	297,918.68	265,270.14
Accounts receivable from related companies, current	11	83,283	242,287	135.47	361.91
Inventories, current	12	203,248,749	166,204,873	330,620.17	248,263.36
Current biological assets	13	191,561,026	224,047,701	311,608.01	334,664.29
Current tax assets	14	17,692,506	26,322,690	28,780.00	39,318.70
TOTAL CURRENT ASSETS		705,513,327	742,746,789	1,147,642.66	1,109,454.93
NON-CURRENT ASSETS:					
Other non-current financial assets	8 - 22.3 a)	8,022,560	1,837,370	13,050.12	2,744.51
Otros activos no financieros no corrientes	10	13,743,663	5,445,252	22,356.51	8,133.68
Cuentas por cobrar a entidades relacionadas, no corrientes	16	15,031,400	16,162,446	24,451.24	24,142.15
Inventarios, no corrientes	17	23,014,287	23,120,174	37,436.82	34,535.04
Investments accounted for using the equity method	18	30,134,750	30,134,750	49,019.52	45,012.85
Intangible assets other than goodwill	19	706,647,788	661,850,678	1,149,488.07	988,618.87
Goodwill	13	17,960,513	13,793,856	29,215.96	20,604.14
Property, plant and equipment	14	-	14,444,090	-	21,575.41
Non-current biological assets	20	53,304,686	53,931,306	86,709.53	80,558.21
Propiedad de inversión					
Non-current tax assets		867,859,647	820,719,922	1,411,727.77	1,225,924.86
Deferred tax assets					
TOTAL NON-CURRENT ASSETS					
TOTAL ASSETS		1,573,372,974	1,563,466,711	2,559,370.43	2,335,379.79

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



AGROSUPER S.A. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF DECEMBER 31, 2017 AND DECEMBER 31, 2016

(In thousands of Chilean pesos - ThCh\$ and thousands of United States dollars – ThUS\$)

	Notes	12.31.2017	12.31.2016	No Audited	
	N°	ThCh\$	ThCh\$	12.31.2017	12.31.2016
				ThUS\$	ThUS\$
LIABILITIES AND EQUITY					
CURRENT LIABILITIES:					
Other current financial liabilities	21 - 22.3 a)	48,304,040	51,719,918	78,575.10	77,255.02
Trade and other payables	23	139,114,425	121,421,619	226,294.31	181,369.77
Accounts payable to related companies, current	11	14,558,434	51,625,365	23,681.88	77,113.78
Other short term provisions	24	3,682,467	7,815,671	5,990.19	11,674.42
Employee benefit provisions, current	24	15,051,035	15,735,324	24,483.18	23,504.15
Current tax liabilities	14	5,666,150	2,279,184	9,217.00	3,404.46
TOTAL CURRENT LIABILITIES		226,376,551	250,597,081	368,241.66	374,321.60
NON-CURRENT LIABILITIES:					
Other non-current financial liabilities	21 - 22.3 a)	125,190,035	122,374,930	203,643.81	182,793.75
Non-current payables	23	949,760	1,556,342	1,544.95	2,324.74
Pasivos por impuestos corrientes, no corrientes	20	121,742,316	120,843,218	198,035.49	180,505.80
Otros pasivos no financieros no corrientes	24	5,716,685	4,299,282	9,299.20	6,421.92
TOTAL NON-CURRENT LIABILITIES		253,598,796	249,073,772	412,523.45	372,046.21
TOTAL LIABILITIES		479,975,347	499,670,853	780,765.11	746,367.81
EQUITY					
Share capital					
Retained earnings	25	683,412,291	683,412,291	1,111,691.40	1,020,825.86
Other reserves	25	449,672,523	408,391,916	731,472.18	610,022.73
	25	(40,437,300)	(28,752,562)	(65,778.45)	(42,948.26)
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT COMPANY		1,092,647,514	1,063,051,645	1,777,385.13	1,587,900.33
NON-CONTROLLING INTERESTS					
	26	750,113	744,213	1,220.19	1,111.65
TOTAL EQUITY		1,093,397,627	1,063,795,858	1,778,605.32	1,589,011.98
TOTAL EQUITY AND LIABILITIES		1,573,372,974	1,563,466,711	2,559,370.43	2,335,379.79

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



AGROSUPER S.A. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

(In thousands of Chilean pesos - ThCh\$ and thousands of United States dollars – ThUS\$)

Statement of Changes in Equity	Note	Share capital ThCh\$	Exchange differences on conversion reserve ThCh\$	Cash flow hedge reserve ThCh\$	Other miscellaneous reserves ThCh\$	Total other reserves ThCh\$	Retained earnings (accumulated losses) ThCh\$	Equity attributable to owners of the parent company ThCh\$	Non-controlling interest ThCh\$	Total equity ThCh\$
Equity previously reported as of 12.31.2016	25-26	683,412,291	7,314,232	582,066	(36,648,860)	(28,752,562)	408,391,916	1,063,051,645	744,213	1,063,795,858
Equity increase (decrease) due to changes in accounting policy		-	-	-	-	-	-	-	-	-
Equity increase (decrease) due to error correction		-	-	-	-	-	-	-	-	-
Opening equity as of 01.01.2017		683,412,291	7,314,232	582,066	(36,648,860)	(28,752,562)	408,391,916	1,063,051,645	744,213	1,063,795,858
Changes in equity										
Comprehensive income										
Net income for the year		-	-	-	-	-	168,393,967	168,393,967	186,166	168,580,133
Other comprehensive income		-	(10,809,846)	(977,066)	-	(11,786,912)	-	(11,786,912)	(180,266)	(11,967,178)
Total comprehensive income	25-26	-	(10,809,846)	(977,066)	-	(11,786,912)	168,393,967	156,607,055	5,900	156,612,955
Shares issued		-	-	-	-	-	-	-	-	-
Reversal of provisional dividends for 2016 (a)		-	-	-	-	-	51,608,219	51,608,219	-	51,608,219
Eventual dividends paid in the period		-	-	-	-	-	(127,486,966)	(127,486,966)	-	(127,486,966)
Paid Provisional dividends for 2017		-	-	-	-	-	(35,960,114)	(35,960,114)	-	(35,960,114)
Provisional dividends for 2017		-	-	-	-	-	(14,558,076)	(14,558,076)	-	(14,558,076)
Equity increase (decrease) for other changes		-	-	-	102,174	102,174	(716,423)	(614,249)	-	(614,249)
Increase (decrease) in equity		-	(10,809,846)	(977,066)	102,174	(11,684,738)	41,280,607	29,595,869	5,900	29,601,769
Closing equity as of 12.31.2017	25-26	683,412,291	(3,495,614)	(395,000)	(36,546,686)	(40,437,300)	449,672,523	1,092,647,514	750,113	1,093,397,627
Statement of Changes in Equity										
	Note	Share capital ThCh\$	Exchange differences on conversion reserve ThCh\$	Cash flow hedge reserve ThCh\$	Other miscellaneous reserves ThCh\$	Other reserves ThCh\$	Retained earnings (accumulated losses) ThCh\$	Equity attributable to owners of the parent company ThCh\$	Non-controlling interest ThCh\$	Total equity ThCh\$
Equity previously reported as of 12.31.2015	25-26	683,412,291	13,318,950	(3,049,550)	(36,726,787)	(26,457,387)	254,394,338	911,349,242	732,877	912,082,119
Equity increase (decrease) due to changes in accounting policy		-	-	-	-	-	-	-	-	-
Equity increase (decrease) due to error correction		-	-	-	-	-	-	-	-	-
Opening equity as of 01.01.2016		683,412,291	13,318,950	(3,049,550)	(36,726,787)	(26,457,387)	254,394,338	911,349,242	732,877	912,082,119
Changes in equity										
Comprehensive income										
Net income for the year		-	-	-	-	-	172,027,398	172,027,398	275,565	172,302,963
Other comprehensive income		-	(6,004,718)	3,631,616	-	(2,373,102)	-	(2,373,102)	(264,229)	(2,637,331)
Total comprehensive income	25-26	-	(6,004,718)	3,631,616	-	(2,373,102)	172,027,398	169,654,296	11,336	169,665,632
Shares issued		-	-	-	-	-	34,478,857	34,478,857	-	34,478,857
Reversal of provisional dividends for 2015		-	-	-	-	-	(51,608,219)	(51,608,219)	-	(51,608,219)
Provisional dividends for 2016		-	-	-	-	-	-	-	-	-
Paid dividends for 2016		-	-	-	-	-	-	-	-	-
Equity increase (decrease) for other changes		-	-	-	77,927	77,927	(900,458)	(822,531)	-	(822,531)
Increase (decrease) in equity		-	(6,004,718)	3,631,616	77,927	(2,295,175)	153,997,578	151,702,403	11,336	151,713,739
Closing equity as of 12.31.2016	25-26	683,412,291	7,314,232	582,066	(36,648,860)	(28,752,562)	408,391,916	1,063,051,645	744,213	1,063,795,858

(a) See note 25.3 on page 85.

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

AGROSUPER S.A. AND SUBSIDIARIES
**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY NO AUDITED
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

(In thousands of Chilean pesos - ThCh\$ and thousands of United States dollars – ThUS\$)

Statement of Changes in Equity	Note	Share capital ThUS\$	Exchange differences on conversion reserve ThUS\$	Cash flow hedge reserve ThUS\$	Other miscellaneous reserves ThUS\$	Total other reserves ThUS\$	Retained earnings (accumulated losses) ThUS\$	Equity attributable to owners of the parent company ThUS\$	Non-controlling interest ThUS\$	Total equity ThUS\$
Equity previously reported as of 12.31.2016	25-26	1,111,691.40	11,897.90	946.83	(59,615.88)	(46,771.15)	664,321.95	1,729,242.20	1,210.59	1,730,452.79
Equity increase (decrease) due to changes in accounting policy		-	-	-	-	-	-	-	-	-
Equity increase (decrease) due to error correction		-	-	-	-	-	-	-	-	-
Opening equity as of 01.01.2017		1,111,691.40	11,897.90	946.83	(59,615.88)	(46,771.15)	664,321.95	1,729,242.20	1,210.59	1,730,452.79
Changes in equity										
Comprehensive income										
Net income for the year		-	-	-	-	-	273,922.67	273,922.67	302.83	274,225.51
Other comprehensive income		-	(17,584.13)	(1,589.37)	-	(19,173.50)	-	(19,173.50)	(293.23)	(19,466.74)
Total comprehensive income	25-26	-	(17,584.13)	(1,589.37)	-	(19,173.50)	273,922.67	254,749.17	9.60	254,758.77
Shares issued		-	-	-	-	-	-	-	-	-
Reversal of provisional dividends for 2016 (a)		-	-	-	-	-	83,949.93	83,949.93	-	83,949.93
Eventual dividends paid in the period		-	-	-	-	-	(207,380.18)	(207,380.18)	-	(207,380.18)
Paid Provisional dividends for 2017		-	-	-	-	-	(58,495.51)	(58,495.51)	-	(58,495.51)
Provisional dividends for 2017		-	-	-	-	-	(23,681.29)	(23,681.29)	-	(23,681.29)
Equity increase (decrease) for other changes		-	-	-	166.20	166.20	(1,165.39)	(999.19)	-	(999.19)
Increase (decrease) in equity		-	(17,584.13)	(1,589.37)	166.20	(19,007.30)	67,150.23	48,142.93	9.60	48,152.53
Closing equity as of 12.31.2017	25-26	1,111,691.40	(5,686.23)	(642.54)	(59,449.68)	(65,778.45)	731,472.18	1,777,385.13	1,220.19	1,778,605.32
Statement of Changes in Equity										
	Note	Share capital ThUS\$	Exchange differences on conversion reserve ThUS\$	Cash flow hedge reserve ThUS\$	Other miscellaneous reserves ThUS\$	Total other reserves ThUS\$	Retained earnings (accumulated losses) ThUS\$	Equity attributable to owners of the parent company ThUS\$	Non-controlling interest ThUS\$	Total equity ThUS\$
Equity previously reported as of 12.31.2015	25-26	1,020,825.86	19,894.77	(4,555.17)	(54,859.50)	(39,519.90)	379,993.63	1,361,299.59	1,094.71	1,362,394.30
Equity increase (decrease) due to changes in accounting policy		-	-	-	-	-	-	-	-	-
Equity increase (decrease) due to error correction		-	-	-	-	-	-	-	-	-
Opening equity as of 01.01.2016		1,020,825.86	19,894.77	(4,555.17)	(54,859.50)	(39,519.90)	379,993.63	1,361,299.59	1,094.71	1,362,394.30
Changes in equity										
Comprehensive income										
Net income for the year		-	-	-	-	-	256,960.58	256,960.58	411.62	257,372.19
Other comprehensive income		-	(8,969.36)	5,424.61	-	(3,544.75)	-	(3,544.75)	(394.68)	(3,939.43)
Total comprehensive income	25-26	-	(8,969.36)	5,424.61	-	(3,544.75)	256,960.58	253,415.83	16.94	253,432.76
Shares issued		-	-	-	-	-	-	-	-	-
Reversal of provisional dividends for 2015		-	-	-	-	-	51,501.72	51,501.72	-	51,501.72
Provisional dividends for 2016		-	-	-	-	-	(77,088.17)	(77,088.17)	-	(77,088.17)
Paid dividends for 2016		-	-	-	-	-	-	-	-	-
Equity increase (decrease) for other changes		-	-	-	116.39	116.39	(1,345.03)	(1,228.64)	-	(1,228.63)
Increase (decrease) in equity		-	(8,969.36)	5,424.61	116.39	(3,428.36)	230,029.10	226,600.74	16.94	226,617.68
Closing equity as of 12.31.2016	25-26	1,020,825.86	10,925.41	869.44	(54,743.11)	(42,948.26)	610,022.73	1,587,900.33	1,111.65	1,589,011.98

(b) See note 25.3 on page 85.

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

AGROSUPER S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME, BY FUNCTION

FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

(In thousands of Chilean pesos - ThCh\$ and thousands of United States dollars – ThUS\$)

	Notas N°	CUMULATIVE		No Audited CUMULATIVE	
		01.01.2017	01.01.2016	01.01.2017	01.01.2016
		12.31.2017	12.31.2016	12.31.2017	12.31.2016
		ThCh\$	ThCh\$	ThUS\$	ThUS\$
Revenue	28	1,608,817,866	1,636,439,524	2,617,027.84	2,444,380.67
Cost of sales		(1,096,463,263)	(1,155,100,543)	(1,783,592.13)	(1,725,395.53)
GROSS INCOME		512,354,603	481,338,981	833,435.71	718,985.14
Other expenses by function		(56,893,251)	(8,568,525)	(92,546.97)	(12,798.97)
Distribution expenses		64,730,466	41,831,547	105,295.59	62,484.57
Gross income		520,191,818	514,602,003	846,184.33	768,670.74
Other income (expense)		(2,460,768)	(9,425,839)	(4,002.88)	(14,079.55)
Distribution expenses		(236,595,005)	(232,837,486)	(384,863.77)	(347,793.76)
Financial costs		(32,116,997)	(30,470,320)	(52,244.00)	(45,514.09)
Investments in associates accounted for using the equity method	32	(20,997,226)	(11,060,478)	(34,155.72)	(16,521.25)
Exchange differences	31	2,942,376	1,336,044	4,786.30	1,995.67
NET INCOME (LOSS) BEFORE TAX	31	(6,508,837)	(4,115,469)	(10,587.78)	(6,147.35)
Income tax expense		190,011	(31,058)	309.09	(46.39)
		(1,025,000)	(3,090,601)	(1,667.34)	(4,616.49)
Net income from continuing operations		223,620,372	224,906,796	363,758.23	335,947.53
Net income from discontinued operations	20	(55,040,239)	(52,603,833)	(89,532.72)	(78,575.34)
NET INCOME FOR THE YEAR					
NET INCOME (LOSS) ATTRIBUTABLE TO:		168,580,133	172,302,963	274,225.51	257,372.19
Net income attributable to owners of the parent company		-	-	-	-
Net income attributable to non-controlling interests		168,580,133	172,302,963	274,225.51	257,372.19
NET INCOME FOR THE YEAR		168,393,967	172,027,398	273,922.68	256,960.57
BASIC EARNINGS (LOSS) PER SHARE - PARENT COMPANY		186,166	275,565	302.83	411.62
Net income for the year		168,580,133	172,302,963	274,225.51	257,372.19
Basic earnings (loss) per share on continuing operations (Ch\$/share)		10,007.8	10,223.7	0.0163	0.0153

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

AGROSUPER S.A. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

(In thousands of Chilean pesos - ThCh\$ and thousands of United States dollars- ThUS\$)

	CUMULATIVE		No Audited CUMULATIVE	
	07.01.2017	01.01.2016	01.01.2017	01.01.2016
	12.31.2017 ThCh\$	12.31.2016 ThCh\$	12.31.2017 ThUS\$	12.31.2016 ThUS\$
Net income for the year	168,580,133	172,302,963	274,225.51	257,372.19
Exchange differences on conversion				
Gain (loss) from exchange differences on conversion of foreign companies (1)	(10,990,112)	(6,268,947)	(17,877.37)	(9,364.04)
Cash flow hedges				
Gain (loss) from cash flow hedges, before taxes (1)	(1,311,498)	4,778,442	(2,133.38)	7,137.65
TOTAL OTHER COMPREHENSIVE INCOME, BEFORE TAXES	(12,301,610)	(1,490,505)	(20,010.75)	(2,226.39)
CASH FLOW HEDGES				
INCOME TAX ON COMPONENTS OF OTHER COMPREHENSIVE INCOME				
Income tax on cash flow hedges in other comprehensive income (1)	334,432	(1,146,826)	544.02	(1,713.04)
Comprehensive income				
TOTAL INCOME TAX ON COMPONENTS OF OTHER COMPREHENSIVE INCOME	334,432	(1,146,826)	544.02	(1,713.04)
Other comprehensive income attributable to owners of the parent company	(11,786,912)	(2,373,102)	(19,173.50)	(3,544.75)
Other comprehensive income attributable to non-controlling interests	(180,266)	(264,229)	(293.23)	(394.68)
TOTAL OTHER COMPREHENSIVE INCOME	(11,967,178)	(2,637,331)	(19,466.73)	(3,939.43)
TOTAL COMPREHENSIVE INCOME	156,612,955	169,665,632	254,758.78	253,432.76
COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Comprehensive income attributable to owners of the parent company (2)	156,607,055	169,654,296	254,749.17	253,415.83
Comprehensive income attributable to non-controlling interests	5,900	11,336	9.60	16.93
TOTAL COMPREHENSIVE INCOME	156,612,955	169,665,632	254,758.77	253,432.76

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

AGROSUPER S.A. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOW (DIRECT METHOD)
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

(In thousands of Chilean pesos - ThCh\$ and thousands of United States dollars – ThUS\$)

	01.01.2017	01.01.2016	01.01.2017	01.01.2016
	12.31.2017	12.31.2016	12.31.2017	12.31.2016
	ThCh\$	ThCh\$	ThUS\$	ThUS\$
	No Audited			
Cash flows provided by (used in) operating activities				
Receipts from operating activities				
Receipts from sales of goods and services	1,724,158,412	1,734,576,385	2,804,649.71	2,590,969.55
Receipts from royalties, installments, commissions and other operating income	13,689,441	14,534,907	22,268.31	21,711.07
Other receipts from operating activities	3,095,512	10,870,688	5,035.40	16,237.75
Payments for operating activities	-	-	-	-
Payments to suppliers for goods and services	(1,295,486,788)	(1,253,600,973)	(2,107,339.22)	(1,872,527.48)
Payments to and on behalf of employees	(190,459,175)	(181,559,674)	(309,815.66)	(271,199.12)
Other payments for operating activities	(16,851,070)	(7,656,011)	(27,411.26)	(11,435.93)
Dividends received	368	1,256	0.60	1.88
Income taxes refunded (paid)	(23,457,453)	(56,111,092)	(38,157.71)	(83,814.20)
Other cash inflows (outflows)	18,637,493	23,139,061	29,877.99	34,563.25
Net cash flows provided by (used in) operating activities	233,056,740	284,194,457	379,108.16	424,506.77
Cash flows provided by (used in) investing activities				
Loans to related companies	(5,743)	(2,520,718)	(9.34)	(3,765.24)
Receipts from sales of property, plant and equipment	414,202	7,546,283	673.77	11,272.03
Acquisitions of property, plant and equipment	(115,168,435)	(103,204,796)	(187,341.90)	(154,158.96)
Collections from related companies	3,166	2,567,253	5.15	3,834.75
Interest received	3,086,532	1,330,830	5,020.79	1,987.89
Other cash receipts and (payments)	-	6,835,721	-	10,210.65
Net cash flows provided by (used in) investing activities	(111,670,278)	(87,445,427)	(181,651.53)	(130,618.88)
Cash flow provided by (used in) financing activities				
Total receipts from loans	115,154,972	227,930,920	187,320.00	340,464.73
Loan repayments	(68,913,851)	(344,066,556)	(112,100.61)	(513,938.72)
Dividends paid	(164,179,234)	(905,338)	(267,066.67)	(1,352.32)
Interest paid	(6,191,916)	(4,419,106)	(11,256.47)	(6,600.90)
Other cash inflows (outflows)	(39,908,715)	-	(64,918.61)	-
Net cash flows provided by (used in) financing activities	(164,766,744)	(121,460,080)	(268,022.36)	(181,427.21)
Net increase (decrease) in cash and cash equivalents	(43,380,282)	75,289,040	(70,565.36)	112,460.68
Cash and cash equivalents at beginning of the year	134,202,537	58,913,497	218,304.25	88,000.19
Cash and cash equivalents at the end of the year	90,822,255	134,202,537	147,738.52	200,460.87

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

AGROSUPER S.A. AND SUBSIDIARIES

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2017 AND DECEMBER 31, 2016

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AGROSUPER S.A. AND SUBSIDIARIES

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2017
AND DECEMBER 31, 2016

(In thousands of Chilean pesos - ThCh\$ and thousands of United States dollars – ThUS\$)

1. GENERAL INFORMATION

Agrosuper S.A. (hereinafter the “Parent Company” or the “Company”) and its subsidiary companies, make up the Agrosuper Group (hereinafter “Agrosuper” or the “Group”).

Agrosuper S.A. was founded by a public deed dated October 29, 2010, granted by the Santiago Notary of Mr. Andres Rubio Flores. The respective extract was published in the Official Gazette on December 24, 2010 and registered on page 69,043, number 48,224 of the Commerce Registry of the Santiago Real Estate Registrar in 2010.

The Company is a publicly held corporation registered in the Securities Registry under number 1084 and is regulated by the Chilean Superintendence of Securities and Insurance.

The Chilean identification number of Agrosuper S.A. is: 76,129,263-3. Its principal registered office is at Camino La Estrella 401, Office 56, Punta de Cortés, Rancagua.

On the date the Company was incorporated its shareholders were Agrocomercial El Paso S.A. and Promotora Doñihue Limitada Its initial share capital was ThCh\$134,901,028 divided into 3,372,525,709 shares.

The Company is controlled by Mr. Gonzalo Vial Vial, whose Chilean identification number is 3,806,024-4, and his children Ms. Maria Cristina Vial Concha, whose Chilean identification number is 7,032,945-K, Ms. Maria del Pilar Vial Concha, whose Chilean identification number is 7,022,695-2, Ms. María José Vial Concha, whose Chilean identification number is 7,022,776-2 and Mr. Gonzalo Vial Concha, whose Chilean identification number is 7,022,663-4, through an indirect participation in the Company. These individuals participate in Agrosuper S.A. through Agrocomercial El Paso S.A. and Promotora Doñihue Limitada, as they are directly and indirectly shareholders of all the shares and rights in these companies.

The Company's purpose is to:

- a) Invest in all manner of tangible or intangible, movable or immovable property, including the acquisition of shares, units or rights in any company, regardless of whether they are commercial or civil, communities or associations, bonds, financial instruments, trading instruments and in general in any transferable securities and credit or investment instruments and the management and operation of these investments and their rewards or returns.

- b) Incorporate any company or association and invest in them, either as partners or shareholders, and amend and manage them.
- c) Administer, manufacture, operate and market, directly or through other people, of all manner of movable goods, especially those involved in agriculture, mining, fisheries, food, electricity and fuel.
- d) Administer, construct, operate and market, directly or through other people, of all manner of agricultural or non-agricultural real estate, and dedicate itself to raising all kinds of animals, forestry, fruit and agro-industry in general.
- e) Provision of all manner of services to people or legal entities, in particular to people related to the Company, which include, but is not limited to, administrative, finance, accounting, treasury, internal control and human resources services, in Chile or abroad.
- f) Request, obtain, register, acquire, lease, license and market trademarks, brands, trade names, domain names, patents, inventions, processes, drawings, designs, know-how and other intangible assets related to intellectual and industrial property.

2. BUSINESS DESCRIPTION

2.1 Historical Review

Agrosuper S.A. is the principal meat producing company in Chile, with a significant presence on the world market. The Company is engaged in the business of producing, processing, distributing and marketing chicken, pork, turkey, salmon and processed foods. A significant proportion of the Company's products are sold under its brands: Agrosuper, Santi, Andes Buta, Super Pollo, Súper Cerdo, Sopraval, La Crianza, Súper Salmón, Pollos King, Super Beef and Pancho Pollo. Production is located in Chile with marketing offices both in Chile and abroad.

Agrosuper started in 1955 by producing eggs in Doñihue, in the Sixth Region. Five years later, the Company's founder, Mr. Gonzalo Vial, decided to expand the business into producing and selling live chickens.

In 1974 Agrosuper extended its business to processing and selling chicken meat, which launched the brand Super Pollo.

In 1983 Agrosuper identified a significant opportunity to expand its production by entering the pork business, by drawing on its experience raising live animals and making efficient use of its available infrastructure. It expanded its business to the fattening, processing and marketing of this meat under the brand Super Cerdo.

During 1989 the Company entered the sausage business as this opened up an opportunity to add greater value to chicken and pork meat and take advantage of synergies in distribution and marketing. That same year the production and marketing of trout and salmon began through the company La Fiordos Limitada, which established a pioneering facility in the Puyuhuapi Channel, in the Eleventh Region.

In 1990 Agrosuper began its international expansion process by directly selling its products on the export market.

1996 saw an increase in the consumption of turkey in Chile and worldwide. So Agrosuper decided to invest in Sopraval, in order to bring its experience in raising animals to the turkey business. It achieved significant business synergies, based on its extensive distribution chain and took a leading role in marketing their products. Sopraval is the leading Chilean company in turkey production, with a significant proportion of export sales.

In 2000 Agrosuper acquired Pollos King with the objective of growing its share of the local market, by taking advantage of its experience in the chicken business, which enabled it to attract a wider variety of customers.

In 2002 the Company began to open its own sales offices in its principal target markets, in order to provide personalized customer service and create alliances with local distributors. It began in Italy, followed by the United States in 2003, Japan in 2004, Mexico in 2005, and Brazil and China (Hong Kong and Shanghai) in April 2012.

Since 2011 it has implemented important projects that have enabled it to advance toward full integration of the production cycle in the salmon business, with sanitary standards well above the average for the industry, which includes a processing plant at Quellón, hatching and smolt facilities and the fish food preparation plant at Pargua.

During 2011 Agrosuper acquired the Sopraval shareholding owned by the Allende family, which brought its ownership to 81.2% of that company. At the same time, the Company launched a successful Take-over bid for the remaining shares, finally owning 99.8% of that company.

2.2 Principal Businesses

Meat Segment

This segment includes production, processing, distribution and marketing of meat products based on chicken, pork, turkey and processed foods, for domestic and export markets. These are marketed under the brands Agrosuper, Super Pollo, King, Pancho Pollo, Santi, Super Cerdo, Andes Buta, Sopraval, Super Beef and La Crianza.

This business process is vertically integrated from producing the live animal through to marketing its products on national and international markets, through an extensive distribution chain.

The production process starts by importing the first generation of live animals, which enables the Company to locally develop two generations of chickens (breeders and broilers), three generations of porks (grandparents, breeders and fatteners) and one generation of turkeys (eggs are directly imported from breeders). This secures supplies at a key stage in the chain, which leads to the breeding and fattening stages. This whole process is performed at its own facilities. The Company has food plants and complete sewerage treatment systems that support the productive cycle.

The fattening stage is followed by the processing stage. These plants use the most advanced technology to prepare many fresh and frozen products with various features, depending on the target market or customer. This process secures complete traceability, with quality and biosafety standards that are the highest in the industry.

Processed foods are mainly based on chicken, pork, turkey, salmon and beef. This unit is focused on developing new business segments, by introducing new products with high added value that are convenient, practical and healthy, based on the latest consumption trends.

Therefore, the sanitary status of all its processes, the excellence of its environment, the biosafety of its operations and the safety of its products are all closely controlled. Its productive processes have been certified as meeting various quality standards, which include: ISO 9001 and HACCP (product quality), BRC (British Retail Consortium), ISO 14001 (environmental management), APL (clean production agreement), BPA (good agricultural practices) and PABCO (animal processing plants under official certification). All these certificates of compliance with quality standards enable it to reach more demanding global markets, such as the North American, European and Asian markets.

Domestic distribution is managed by 32 sales offices throughout the country, which enables it to reach over 300 communities with its products, which represents over 98% of the country. International distribution is managed through commercial offices in Sao Paulo, Brazil; Atlanta, USA; Mexico City, Mexico; Genoa, Italy; Shanghai and Hong Kong, China and Tokyo, Japan.

Aquaculture Segment

This segment includes producing, processing, distributing and marketing products based on Atlantic and Pacific salmon in domestic and export markets. These products are marketed under the Super Salmon brand.

This business process is vertically integrated from producing eggs through to marketing its products on national and international markets, through an extensive distribution chain.

The company has its own breeding program that produces eggs and smolts, which secures a wide safety margin at this key stage in the production chain. This is followed by the fattening process, using only its own concessions and fattening centers. The Company has storage facilities on land and a plant that uses the latest technology, which processes all production and prepares a range of products with various features depending on the target market or customer. This process ensures complete traceability, with quality and biosafety standards that are the highest in the industry.

Therefore, the sanitary status of all its processes, the excellence of its environment, the biosafety of its operations and the safety of its products are all closely controlled at every stage. The company has certified compliance with various quality standards: ISO 9001 and HACCP (product quality), ISO 14001 (environmental management), OHSAS 18001 (occupational safety), IFS (International Food Standard) Level v5, BRC (British Retail Consortium) v5, Global GAP and BAP (good practices in agriculture and aquaculture) and Kosher Certification. All these certificates of compliance with quality standards enable it to reach more demanding global markets, such as the North American and Asian markets.

The domestic distribution is managed by 32 sales offices throughout the country, which enables it to reach over 300 communities with its products, which represents over 98% of the country. International distribution is managed through commercial offices in Sao Paulo, Brazil; Atlanta, USA; Mexico City, Mexico; Genoa, Italy; Shanghai and Hong Kong, China and Tokyo, Japan.

3. PRESENTATION BASIS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

3.1 Basis for the consolidated financial statements

These consolidated financial statements include assets, liabilities, income, equity and cash flows of the Company and its subsidiaries. The balances and effects of significant transactions between subsidiaries have been eliminated on consolidation together with unrealized income. The participation of minority investors has been recognized within non-controlling interests in the Statements of Financial Position and of Comprehensive Income.

When preparing the consolidated statement of financial position, Management has utilized its best understanding and knowledge to apply standards and interpretations to current facts and circumstances, which may be subject to change. For example, additional amendments to standards or interpretations may be issued by the International Accounting Standards Board (IASB) that may change the current standards.

Net income, conversion differences and dividends declared by subsidiaries and affiliated companies are recognized in equity in each reporting period.

3.2 Basis for the preparation and presentation of the financial statements

These consolidated financial statements for the years ended December 31, 2017 and 2016 have been prepared in accordance with standards and instructions issued by the Financial Market Commission (CMF), formerly the Superintendent of Securities and Insurance (SVS), which are consistent with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

There have been other minor reclassifications to the consolidated financial statements for the previous year, in order to facilitate a comparison.

The preparation of these consolidated financial statements includes estimates made by Group Management, to quantify various assets, liabilities, revenues, expenses and commitments. These estimates basically refer to:

- The asset valuation policy for calculating impairment losses.
- Useful lives of property, plant and equipment and intangible assets.
- The assumptions used to calculate the fair value of biological assets.
- The assumptions used to calculate the fair value of financial instruments.
- The assumptions used to calculate estimates of allowances for doubtful accounts receivable.
- The assumptions used to calculate estimates of the net realizable value of inventories.
- The assumptions used to review impairment of goodwill.
- The probability of occurrence and the value of uncertain or contingent liabilities.
- The provisions for staff benefits.

Although these estimates have been based on the best information available at the date these consolidated financial statements were issued, it is possible that events may occur in the future that will require a change (increase or decrease) in future periods, which would occur prospectively, recognizing the effects of such estimation changes in the corresponding future consolidated financial statements.

For presentation purposes, figures are included in thousands of United States dollars as supplementary information which differs from the Company's functional currency. The translation methodology used to determine such information consisted of dividing balances in thousands of Chilean pesos at the exchange rate as at December 31, 2017, which amounts to 614.75\$/US (669.47\$/US 2016).

3.3 Changes in accounting policies

There are no significant changes in the accounting policies and estimates used to prepare the consolidated financial statements of Agrosuper S.A. and its subsidiaries with respect to the previous year, and they have been consistently prepared according to IFRS.

4. PRINCIPAL ACCOUNTING POLICIES

The principal accounting policies used to prepare these consolidated financial statements are described as follows. These policies have been defined in accordance with IFRS, and have been applied uniformly throughout all the years presented in these consolidated financial statements.

4.1 Presentation of Financial Statements

Consolidated Statements of Financial Position.

Agrosuper S.A. and its subsidiaries have classified balances as current and non-current for the purposes of presenting its consolidated statement of financial position.

Consolidated Statements of Net Income.

Agrosuper S.A. and its subsidiaries have presented its consolidated statements of net income classified by function and consolidated statements of comprehensive income.

Consolidated Statements of Cash Flow.

Agrosuper S.A. and its subsidiaries have presented its statements of cash flow using the direct method.

4.2 Accounting period

The consolidated financial statements of Agrosuper S.A. and its subsidiaries are for the periods mentioned below:

	CUMULATIVE	
	01.01.2017	01.01.2016
	12.31.2017	12.31.2016
Statements of financial position	X	X
Statements of changes in equity	X	X
Statements of net income by function	X	X
Statements of comprehensive income	X	X
Statements of cash flow	X	X

4.3 Consolidation basis

The consolidated financial statements of Agrosuper S.A. (the Company) and its subsidiaries (collectively, the Group) include the assets, liabilities, income, expenses and cash flows of the Company and its subsidiaries.

The minority shareholders share of equity and net income of the consolidated subsidiaries is presented in the heading "Net equity, non-controlling interests" and Net income attributable to non-controlling interests in the consolidated statement of financial position.

The accounting policies and procedures used by companies in the Agrosuper Group have been aligned with the parent company, in order to present consolidated financial statements using standardized valuation policies.

The financial statements of dependent companies whose functional currency is different from the presentation currency are converted using the following procedures:

- a) Assets and liabilities are converted using the prevailing exchange rate on the reporting date.
- b) Items in the income statement are converted using the average exchange rate for the period.
- c) Net equity remains at the historical exchange rate from the date of acquisition or contribution, and retained earnings are converted using the average exchange rate for the period when they were generated. Exchange differences attributable to the Controller that arise on the conversion of financial statements is recorded under the heading "Exchange differences on conversion" within equity.

4.3.a) Subsidiaries - A subsidiary is an company where Agrosuper S.A. can control its operating and financial policies, in order to obtain a return on its business. This control is generally, but not always, defined as direct or indirect ownership of over 50% of rights in the company. Companies are also consolidated using this method even when this ownership share has not been reached, when it is understood that its business is run for the benefit of Agrosuper S.A., who is exposed to all its risks and rewards. The consolidated financial statements include all assets, liabilities, income, expenses, and cash flows of the Company and its subsidiaries after eliminating inter-company balances and transactions between Group companies, as indicated in IFRS 10.

The table below details the direct and indirect subsidiaries that have been consolidated:

Chilean ID	Company	Relationship	Ownership Interest					
			12.31.2017			12.31.2016		
			Direct	Indirect	Total	Direct	Indirect	Total
76.126.154-1	Agrosuper S.P.A.	Direct Subsidiary	100.00%	0.00%	100.00%	100.00%	0.00%	100.00%
76.129.582-9	Pesquera Los Fiordos Ltda.	Direct Subsidiary	99.99%	0.01%	100.00%	99.99%	0.01%	100.00%
77.805.520-1	Agrocomercial AS Ltda.	Direct subsidiary	99.99%	0.01%	100.00%	99.99%	0.01%	100.00%
79.872.420-7	Exportadora Los Fiordos Ltda.	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
88.680.500-4	Agrícola Súper Ltda.	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
78.429.980-5	Agro Tantehue Ltda.	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
79.984.240-8	Agrosuper Comercializadora de Alimentos Ltda.	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
78.408.440-K	Faenadora Lo Miranda Ltda.	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
78.483.600-2	Faenadora San Vicente Ltda.	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
92.870.000-3	Servicios de Marketing A S Ltda.	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
79.872.410-K	Elaboradora de Alimentos Doñihue Ltda.	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
79.561.890-2	Comercializadora de Alimentos Lo Miranda Ltda.	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
78.831.670-4	Inversiones Sagunto S.A.	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
77.476.390-2	Procesadora de Alimentos del Sur Ltda.	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
76.676.350-2	Agrícola Purapel del Maule Ltda.	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
82.366.700-0	Sopraval S.A.	Indirect Subsidiary	0.00%	99.80%	99.80%	0.00%	99.80%	99.80%
76.278.340-1	Transportes AS Ltda.	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
76.688.951-4	Inversiones Agrosuper Internacional Ltda.	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
Foreign	Inversiones Eurosuper SL	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
Foreign	Productos Alimenticios Súper R.L.	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
Foreign	Andes, Asesorías y Servicios Ltda.	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
Foreign	Alimentos Euroagro SL	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
Foreign	Agrosuper Asia Limited	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
Foreign	Andes Asia INC	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
Foreign	Agrosuper Shanghai Limited (c)	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
Foreign	Agro Europa SPA	Indirect Subsidiary	0.00%	79.60%	79.60%	0.00%	79.60%	79.60%
Foreign	Agrosuper Brasil Representação de Produtos Alimenticios Ltda	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%
Foreign	Agro América LLC	Indirect Subsidiary	0.00%	100.00%	100.00%	0.00%	100.00%	100.00%

4.3.b) Affiliates or associates

An associate is company over which Agrosuper S.A. can exercise significant influence, but not control nor joint control, as it can participate in decisions regarding its operational and financial policies. The Group's share of its associates' net assets, after-tax net income and post-acquisition reserves is included in the financial statements. This requires initially recording the investment at cost and then adjusting the book value of the investment in subsequent periods to reflect the Group's share of the associate's net income, less impairment of goodwill and other changes in the associate's net assets, such as dividends.

4.3.c) Acquisitions and disposals

The net income from businesses acquired during the year is included in the consolidated financial statements from the effective date of acquisition; the net income of businesses sold during the year is included in the consolidated financial statements for the year until the effective date of disposal. Gains or losses upon disposal are calculated as the difference between the income obtained for the sale (net of expenses) and the net assets attributable to the interest that has been sold.

4.3.d) Non-controlling interests and transactions.

Agrosuper S.A. applies the policy of considering transactions with non-controlling interests as transactions with Group shareholders. When acquiring a non-controlling interest, the difference between the amount paid and the share of the book value of that company's net assets is recorded in equity. Gains and losses on reductions in non-controlling interests, while retaining control, are also recorded in equity.

4.4 Functional and presentation currency

The functional and presentation currency for Agrosuper S.A. and its subsidiaries is the currency of its primary financial environment. Transactions in a currency other than the company's functional currency are converted using the exchange rate on the date of the transaction. Assets and liabilities expressed in currencies other than the functional currency are converted using the exchange rate on the reporting date. Conversion gains and losses are included as other financial items within net income for the year, except for exchange differences on loans in foreign currency that hedge a net investment in a foreign business. These are recorded directly in equity until the net investment is sold, at which time they are recorded in net income.

The functional currency of Agrosuper S.A. and its subsidiaries is the Chilean peso, except for the subsidiaries Exportadora Los Fiordos Limitada, Agro América LLC, Agrosuper Asia Limited and Agrosuper Shanghái, which is the US dollar, the subsidiaries Agro Europa SpA, Alimentos Euroagro SL and Inversiones Eurosuper SL, which is the Euro, the subsidiaries Productos Alimenticios Super R.L., Andes Asesorías y Servicios Limitada, which is the Mexican peso, the subsidiary Andes Asia INC, which is the Japanese yen and the subsidiary Agrosuper Brasil Representação de Productos Alimenticios Limitada, which is the Brazilian real. Assets and liabilities for subsidiaries with a functional currency other than the Chilean peso are converted to this currency at the exchange rate on the closing date of the financial statements on consolidation, and income statements are converted using the average exchange rate. Exchange differences on conversion arising on the net assets of these companies are recorded in equity in a separate conversion reserve.

4.5 Conversion basis

Assets and liabilities in UF, US dollars, Euros, Mexican pesos, yens, Pounds Sterling and Brazilian reals have been converted into Chilean pesos at the prevailing exchange rates on the closing date of these financial statements, as detailed below:

	12.31.2017	12.31.2016
	ThCh\$	ThCh\$
Unidad de Fomento (UF)	26,798.14	26,347.98
US dollar	614.75	669.47
Euro	739.15	705.60
Yen	5.46	5.73
Pound sterling	832.09	826.10
Brazilian real	185.64	205.82
Mexican peso	31.28	32.46
Hong Kong dollar	78.69	86.34
Peruvian Sol	189.68	199.69
Yuan	94.40	96.13

Exchange differences and inflation indexation adjustments are charged or credited to net income according to IFRS, except for the conversion of subsidiaries financial statements that use a functional currency other than the Chilean peso, which are recorded in other reserves within equity.

4.6. Trade and other receivables

Trade and other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted on an active market. Those assets that will mature in less than 12 months are classified as current assets. Those assets that will mature in greater than 12 months are classified as non-current assets.

The Company has an allowance for doubtful accounts receivable. This allowance is estimated for specific customers with specific overdue indices at the reporting date, which includes these customer's solvency, their bill payment performance, the percentage of sales by customer and Management's expert judgment. The Company has credit insurance covering 99% of domestic and export sales subject to payment risk. Furthermore, letters of credit confirmed by a Chilean bank are required for some export markets.

4.7 Property, plant and equipment

Property, plant and equipment is stated at cost, excluding periodic maintenance costs, and less accumulated depreciation and accumulated impairment losses. This cost includes the cost of replacing components of property, plant and equipment, if recognition criteria are met.

The cost of major maintenance is added to the book value of property, plant and equipment as a replacement, if recognition criteria are met.

Accounting policies and criteria are applied consistently to additional components that affect the valuation of plant and equipment and their corresponding depreciation.

Any gain or loss from the disposal or withdrawal of an asset is calculated as the difference between the sales price and the asset's book value and is recorded in net income for the period.

The Company reviews the book value of its assets to assess whether there is any indication that the book value may not be recoverable, in accordance with IAS 36. If identified, the recoverable value of the asset is estimated to calculate the extent of the impairment. Assets that do not generate independent cash flows are grouped into appropriate cash generating units (CGU) for impairment testing purposes.

The recoverable amount is the greater of fair value less selling costs, and value in use. Value in use is calculated as the present value of future cash flows discounted at a rate associated with the evaluated asset.

If the recoverable value of an asset is estimated to be less than its value book, the book value is reduced to the recoverable value.

Assets that have an indefinite useful life, for example, land, are not amortized and are tested for impairment on an annual basis. Amortized assets are tested for impairment whenever an event or change in circumstances indicates that their book value may not be recoverable.

Impairment losses can be reversed, but are limited to losses recognized in previous periods, in such a manner that the book value becomes the same as if these impairment adjustments had never been made.

4.8 Depreciation

Components of property, plant and equipment are depreciated on a straight-line basis by distributing the asset's acquisition cost less its estimated residual value over the asset's estimated useful life. The following table presents the main components of property, plant and equipment and their useful lives:

	Maximum useful life (years) (between)
Storage silos	80
Buildings	40 and 50
Buildings and infrastructure	20 and 50
Machinery and equipment	10 and 15
Furniture and office equipment	5 and 10
Fixtures and accessories	10 and 20
IT equipment	3 and 5
Motor vehicles	5 and 10

Property, plant and equipment is depreciated on a straight-line basis over its useful life. However, Exportadora Los Fiordos Limitada has machines and equipment that are depreciated according to the units produced. The useful lives of assets are reviewed on an annual basis to determine whether the conditions used to initially calculate their useful lives have changed.

Land is recorded separately from buildings and facilities that may be located on that land. It is understood to have an indefinite useful life and is not depreciated.

The Group tests property, plant and equipment for impairment at least once each year. Any reversal in impairment losses is recorded in net income, except assets that have been previously revalued whose reversal is recorded in equity.

4.9 Borrowing costs

The Group's property, plant and equipment include borrowing costs incurred to construct or acquire the asset. These costs are capitalized until the assets are in condition to be used, in accordance with IAS 23. Capitalized borrowing costs use the weighted average interest rate of the related loans.

4.10 Goodwill

Goodwill generated upon consolidation represents the excess of the acquisition cost over the Group's share of the fair value of assets and liabilities, including identifiable contingent assets and liabilities of a subsidiary as of the acquisition date.

The valuation of assets and liabilities acquired in taking control of a company is finally calculated based on the fair value of its assets and liabilities. The difference between the acquisition price and the fair value of the acquired company is recorded as goodwill.

Given that the final value of goodwill is reported in the financial statements for the year after acquisition, the financial statements for the previous year used for comparison purposes must be restated to incorporate the final value of the acquired assets and liabilities and the final goodwill as at the acquisition date.

Goodwill is not amortized, but at each reporting date the respective investment is evaluated for evidence of impairment that might reduce its recoverable value to below its book value, which would trigger an annual impairment provision.

4.11 Intangible assets other than goodwill

Separately acquired intangible assets other than goodwill are initially recognized at acquisition cost. The cost of intangible assets acquired in a business combination is their fair value as of the date of acquisition. After initial recognition, intangible assets are recorded at cost less any accumulated amortization and any accumulated impairment loss.

The useful lives of intangible assets are defined as finite and indefinite. Intangible assets with indefinite useful lives are tested for impairment annually either as an individual asset or as a cash generating unit (CGU).

Intangible assets with finite useful lives are amortized over their useful life and are tested for impairment each time there is an indication that the intangible asset may be impaired. The amortization period and amortization method for an intangible asset with a finite useful life are reviewed at least at every reporting date. Expected changes in useful life or the expected consumption pattern of future financial returns are recognized by changing the amortization period or amortization method, as appropriate, and treated as changes in accounting estimates.

Amortization expenses for intangible assets with finite useful lives are recognized in the income statement, which is consistent with the function of an intangible asset.

The Company's main intangible assets are:

(a) Aquaculture concessions

Aquaculture concessions acquired from third parties are presented at historical cost. The useful life of concessions is indefinite, because they have no expiry date or a foreseeable lifetime, so they are not amortized.

(b) Research and development expenses

Research costs are expensed as incurred. An intangible asset that arises from developing an individual project is recognized only when Agrosuper S.A. and its subsidiaries can demonstrate the technical feasibility of completing the intangible asset so that it will become available for use or sale, their intention to complete it and their ability to use or sell the asset, how the asset will generate future financial returns, the availability of resources to complete the asset and the ability to reliably measure expenditure during its development.

(c) Water rights

Commercial brands are initially recognized at their acquisition cost and are not amortized.

(d) Commercial brands

Commercial brands are initially recognized at their acquisition cost and are not amortized.

The brand acquired in the business combination following the acquisition of Sopralav S.A. has been defined as an intangible asset with an indefinite useful life, in accordance with the Company's business plan. These assets are tested for impairment every year, or when there are indications of a possible loss in value.

(e) Other intangible assets

These intangible assets are mainly IT applications. They are initially recognized at their acquisition cost and are subsequently valued at cost net of accumulated amortization and impairment losses, if any.

4.12 Investments in associates (affiliates)

Investments by Agrosuper S.A. and its subsidiaries in associates are accounted for using the equity method. An associate is a company over which the Company has significant influence that is not a subsidiary or a joint venture. Under the equity method, the investment in the associate is recorded in the statement of financial position at cost plus post-acquisition changes based on the Company's share of the associate's net assets.

The income statement reflects the Company's share in the associate's operating results. When a change has been recognized directly in the associate's equity, the Company recognizes its share of any change and discloses it, if necessary, in the statement of changes in equity. Gains and losses on transactions between the Group and the associate are eliminated on consolidation based on the participation in the associate.

The reporting dates of associates are identical to those of Agrosuper S.A. and its subsidiaries and the associate's policies agree to those used by the Company for equivalent transactions and events under similar circumstances.

4.13 Impairment of non-financial assets

The Company and its subsidiaries assess whether there are indicators that a non-financial asset may be impaired at each reporting date. If such indication exists, or when there is an annual impairment testing requirement, the asset's recoverable value is estimated. An asset's recoverable value is the greater of the fair value of an asset or its cash generating unit, less its selling costs, and its value in use, and is calculated for an individual asset unless the asset does not generate cash inflows that are clearly independent from those of other assets or asset groups. When the book value of an asset exceeds its recoverable value, the asset is considered to be impaired and is written down to its recoverable value.

When assessing value in use, estimated future cash flows are discounted to present value using a before-tax discount rate that reflects current market assessments for the time value of money and the asset's specific risks. An appropriate valuation model is used to calculate fair value less selling costs.

Impairment losses of continuing operations are recognized in the income statement within expense categories consistent with the function of the impaired asset, except for previously revalued properties where the revaluation was recorded in equity. In this case, impairment is also recognized in equity, but limited to the value of the prior revaluation adjustment.

The Group assesses whether there is any indication that a previously recognized impairment loss for an asset may no longer exist or may have decreased, at each reporting date. If such an indication exists, the Group estimates the asset's recoverable value. A previously recorded impairment loss is reversed only if there has been a change in the estimations used to determine the recoverable value since the last impairment loss was recorded. If this is the case, the asset's book value is increased to its recoverable value. This increased value cannot exceed the asset's book value, net of depreciation, if the impairment loss had never been recognized in prior years. This reversal is recognized in the income statement unless an asset has been revalued, in which case the reversal is treated as an increase in the revaluation.

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

- a) **Goodwill** - Goodwill is reviewed annually to determine whether any impairment exists, or more often if events or changes in circumstances indicate that its book value may be impaired.

Impairment is determined for goodwill by evaluating the recoverable value of the cash generating unit (or group of cash generating units) to which the goodwill is allocated. When the recoverable value of the cash generating unit (or group of cash generating units) is less than the book value of the cash generating unit (or group of cash generating units) to which goodwill has been allocated, an impairment loss is recorded. Impairment losses relating to goodwill cannot be reversed in future periods.

The Company and its subsidiaries perform annual impairment testing annually at each reporting date.

- b) **Intangible assets with indefinite useful lives** - The impairment of intangible assets with indefinite useful lives is tested annually at each reporting date, either individually or by cash-generating unit, as appropriate.
- c) **Investments in associates** - After applying the equity method, the Company determines whether an additional impairment loss must be recognized for investments in associates. The Company and its subsidiaries determine whether there is objective evidence that the investment in the associate is impaired at each reporting date. In this case, the Group calculates the impairment as the difference between the associate's fair value and its acquisition cost, and recognizes this expense in the income statement.

4.14 Financial assets

Financial assets within the scope of IAS 39 are classified as financial assets at fair value through net income, loans and receivables, investments held-to-maturity and financial assets available-for-sale, as appropriate. Financial investments not classified at fair value through net income are initially recognized at fair value plus directly attributable transaction costs.

The Company evaluates the existence of embedded derivatives in contracts or financial instruments to determine if their characteristics and risks are closely related to the principal contract provided the set is not being accounted for at fair value. If they are not closely related, they are recorded separately and changes in value are accounted for directly in the statement of comprehensive income.

- a) **The effective interest rate method** - The effective interest rate method is a method of calculating the amortized cost of a financial asset and of allocating interest income throughout the corresponding period. The effective interest rate is the rate that exactly discounts the estimated cash flows receivable (including all charges for points paid or received that form an integral part of the effective interest rate, the transaction costs and other premiums or discounts) over the expected life of the financial asset. All long-term bank liabilities and financial obligations at Agrosuper S.A. and its subsidiaries are recorded using this method.

The Company and its subsidiaries classifies its financial assets after initial recognition and, when permitted and appropriate, reassesses this classification at each reporting date. All regular purchases and sales of financial assets are recognized on the trade date, which is the date on which the company becomes committed to the trade. Regular purchases and sales are purchases or sales of financial assets that require the delivery of assets within the time frame established generally by regulation or market convention. The following investment classifications are used:

- **Financial assets at fair value through net income** - Financial assets at fair value through net income include financial assets held for sale and financial assets initially recognized at fair value through net income.

Financial assets are classified as held for sale if they are acquired for the purpose of selling them in the short term.

Derivatives, including separate embedded derivatives, are also classified as held for sale, unless designated as effective hedging instruments or as financial guarantee contracts. Gains or losses on instruments held-for-sale are recognized in the income statement.

When a contract contains one or more embedded derivatives, the entire hybrid contract can be designated as a financial asset at fair value through net income, except when the embedded derivative does not significantly modify the cash flows, or it is clear that separation of the embedded derivative is prohibited.

- **Investments held-to-maturity** - Investments held-to-maturity are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company has the positive intention and ability to hold to maturity. After initial recognition, financial investments held-to-maturity are subsequently recorded at amortized cost. This cost is calculated as the value initially recognized less prepayments of capital, and the accumulated amortization using the effective interest rate method of any difference between the value initially recognized and the maturity value, less any impairment provision. This calculation includes all the commissions and "points" paid or received between the parties to the contract, which are an integral part of the effective interest rate, transaction costs and all premiums and discounts. Gains or losses are recognized in the income statement, when investments are withdrawn or are impaired, and through the amortization process.
 - **Financial assets available-for-sale** - Financial assets available-for-sale are non-derivative financial assets that are designated as available for sale or not classified in any of the three categories mentioned above. These investments are recorded at fair value, when it can be reliably determined. After initial measurement, financial assets available-for-sale are recorded at fair value with unrealized gains or losses recognized directly in equity within the unrealized gain (loss) reserve. When the investment is disposed of, cumulative gains or losses previously recognized in equity are recognized in the income statement. Interest earned or paid on the investment are reported as interest income or expense using the effective interest rate. Dividends earned are recognized in the income statement as dividends received when the right to payment has been established.
- b) **Impairment of financial assets** - Financial assets other than those valued at fair value through net income are reviewed at each reporting date to determine whether there is any indication of impairment. A financial asset is impaired if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset, which had an impact on the estimated future cash flows of that asset.

Impairment losses related to financial assets valued at amortized cost are calculated as the difference between the asset's book value and the present value of the estimated future cash flows, discounted at the asset's original effective interest rate.

Since all of the Company's financial investments as of December 31, 2017 and December 31, 2016 have been invested in institutions with the highest credit quality and mature in the short term, testing indicates that no observable impairment exists.

- c) **Derivative and hedging financial instruments** - The Company and its subsidiaries uses derivative instruments such as cross currency swaps and interest rate swaps to hedge risks related to fluctuations in interest and exchange rates. Such derivative instruments are initially recognized at fair value on the date on which the derivative contract is signed and are subsequently recorded at fair value. Derivatives are recorded as assets (other financial assets) when their fair value is positive and as liabilities (other financial liabilities) when their fair value is negative.

4.15 Inventories

Raw materials, products in process, finished products and spare parts are valued at the lesser of cost and net realizable value. Net realizable value represents the estimated sales value of the inventory less all remaining production costs and the costs necessary to carry out the sale.

Inventory is valued using the following methods:

- a) Finished products and products in process are animals that are no longer alive, such as poultry, pork, turkey and salmon processed into various cuts and packages and sausages, which are valued at their average monthly production cost. The average cost of finished products includes the value of raw materials, labor and indirect manufacturing costs.
- b) Raw materials, consumables and spare parts are valued at average acquisition cost.
- c) Inventory in transit is valued at acquisition cost.

Inventories of raw materials, consumables and spare parts that are expected to be used in production within a period of one year are presented as current assets.

4.16 Biological assets

Due to the nature of the business operated by the Company and its subsidiaries, the breeding, incubation, fattening and reproduction of chickens, turkeys, porks and salmon are classified as biological assets. Biological assets intended for sale are classified as current biological assets, and those intended to reproduce new biological assets are classified as non-current.

When the fair value of biological assets cannot be reliably measured and they are recorded at their acquisition cost or cost less accumulated depreciation, the Company regularly evaluates any indication that the book value may not be recoverable, in accordance with IAS 41 or IAS 36, as appropriate. If the recoverable value of an asset is estimated to be less than its value book, the book value is reduced to the recoverable value.

Meat Segment

Chicken, turkey and pork included in current biological assets are valued using the total production cost absorption method. This is due to the short duration of the productive process, which is 43 days for chicken, 130 days for turkey and 180 days for pork, and as this cost is close to their fair values.

Non-current biological assets are valued using a production costing method less accumulated depreciation on the basis of their years of productive life and whose value is close to their fair values.

Aquaculture Segment

Biological assets that include groups or families of breeders, such as eggs, smolts, fish being fattened at sea, are valued at initial recognition and subsequently at their fair value less estimated selling costs, except where their fair value cannot be reliably measured, in accordance with IAS 41. Therefore, in the first instance an active market for these assets is sought.

As there is no active market for live fish inventories in all their stages, they are valued as freshwater fish, such as breeders, eggs, fry and smolts, using their cumulative costs at the reporting date.

The valuation criteria for fish that are being fattened during the three months before their harvest is fair value. This is understood to be their market price less their estimated processing and selling costs. There is a market for fish being fattened that are over a certain size. In every case the market price is adjusted for the distribution of quality and size according to the average weight of each group in the sea at the reporting date, from which the harvesting, processing, packaging, distributing and selling costs are deducted. The volume is adjusted for process wastage.

Changes in the fair value of biological assets are recorded in the income statement for the period.

Salmon valuation model

Each cultivation center is separately evaluated and considers the biomass of fish at the end of each month. The detail includes the total number of fish being fattened three months before they are harvested, their estimated average weight and the cost of fish biomass at that stage. The value is estimated from the weight of that biomass, which in turn is multiplied by the market price per kilo. The market price is obtained from both external and internal sources. The external sources are normally publications of international prices at the reporting date, and the internal sources are selling price ranges at the reporting date.

Assumptions used to determine the fair value of fish being fattened

The fair value of fish biomass is estimated using certain parameters, which are largely based on Company information based on behavioral statistics for these parameters. The estimates consider the following: volume of fish biomass, distribution of harvest weights, and market prices.

Volume of fish biomass

The volume of fish biomass is an estimate based on the number of smolts in the sea, an estimate of their growth, and an estimate of their mortality for the period.

Distribution of harvest weights

Fish grow at various rates and even though average weights can be accurately estimated, there is always a wide variation in the quality and size of the fish.

The distribution of fish quality and size is important, as these attract different prices on the market.

Market prices

The assumptions regarding market prices are important for the evaluation. Furthermore, minor changes in market prices can produce significant changes in the evaluation.

4.17 Financial Policies

The general financing and hedging policy of Agrosuper companies provides the guidelines for finance transactions using financial market derivatives in the aim of reducing operating, exchange rate and interest rate risks that are described in the following policies:

- a) **Financing Policy:** The need for financing comes from a mismatching of the Company's cash flow, which may be short or long term and subject to the Company's performance and its investment plan. Therefore, the Company usually signs bilateral loans with local banks that, in most cases, are export loans (PAE) or commercial loans expiring in the periods defined by financial institutions. In addition, the alternative of issuing bonds on the market is evaluated for any long-term mismatching.
- b) **Hedge Policy:** The objective of using derivatives is to reduce the financial risk of inflows and outflows committed in currencies other than the U.S. Dollar, arising in companies owned by Agrosuper. Derivatives are used to maintain known levels of debt and minimize exchange rate exposure in foreign trade transactions so as to reduce the effect of variations in the interest rates and/or exchange rates.
- c) **Balance Sheet Hedge Policy:** Agrosuper manages currency mismatching on a balance sheet level through a model by which exposure to different currencies occurring in the consolidated financial statements is monitored daily. This can proactively augment the control of this exposure.
- d) **Sale Hedge Policy:** The objective of this policy is to hedge against the sale exchange rate by fixing income from exports. Since Agrosuper sells in different currencies, this policy converts all transactions from the currency of origin to the U.S. Dollar, to then match them to the Chilean peso.

- e) **Debt Hedge Policy:** In order to look for the best rates, it is common for Agrosuper's short-term debt to be in different currencies other than the intended currency. On that basis, debt must be converted to the currency of interest through forwards or an interest rate swap in order to neutralize the effect of having debt in a different currency while maintaining the advantage of a lower interest rate. This analysis is always made prior to closing a transaction.
- f) **Interest Rate Risk Hedge Policy:** The purpose of hedging interest rate is to limit the effect of variations in the interest rate in loans owed by Agrosuper to banks and financial institutions and in bonds, to thus reduce the volatility of cash flows generated by interest payments. Interest rate hedges will depend on the financial situation of the Company and the economic situation of the country.

4.18 Financial liabilities

- a) **Classification as debt or equity** - Debt and equity instruments are classified as either financial liabilities or as equity, according to the nature of the contractual arrangement.
- b) **Equity instruments** - An equity instrument is any contract that evidences a residual interest in the assets of a company after deducting all of its liabilities. The equity instruments issued by Agrosuper S.A. are recorded at the value of the consideration received, net of direct issuance costs. The Company currently has only issued one series of shares.
- c) **Financial liabilities** - Financial liabilities are classified either as financial liabilities at fair value through net income, or as other financial liabilities.

Financial liabilities at fair value through net income - Financial liabilities are classified at fair value through net income when they are held for trading or designated as at fair value through net income.

Other financial liabilities - Other financial liabilities including loans are initially valued at the value received, net of transaction costs. Other financial liabilities are subsequently revalued at amortized cost using the effective interest rate method, recognizing the interest expense based on the effective interest rate.

The effective interest rate method is used to calculate the amortized cost of a financial liability and the allocation of interest expense across the entire corresponding period. The effective interest rate is the rate which exactly discounts the future estimated payment cash flows over the expected life of the financial liability, or where appropriate a lesser period, or where the associated liability benefits from an early repayment option that is likely to be exercised.

4.19 Derivative financial instruments

The Company and its subsidiaries uses derivative financial instruments such as currency forwards, cross currency swaps and interest rate swaps to hedge risks related to exchange rates and interest rates, respectively.

Furthermore, it purchases futures and options on the Chicago Stock Exchange, with the aim of avoiding volatility in raw material commodity prices. These investments are initially recognized at fair value on the date on which the derivative contract is signed and are subsequently valued at their fair value.

Changes in the fair value of these derivatives are recorded directly in income, except when the derivative has been designated as a hedge instrument and all of the conditions established under IFRS for applying hedge accounting are met.

Fair value hedge: The gain or loss arising from valuing a hedge instrument must be immediately recognized in the income statement, as must changes in the fair value of the hedged item attributable to the hedged risk, netting the effect in the same income statement account.

Cash flow hedge: Changes in the fair value of the effective portion of derivatives are recorded in a net equity reserve known as cash flow hedges. The cumulative loss or gain in this account is transferred to the income statement to the extent that the hedged item impacts the income statement because of the hedged risk, netting the effect in the same income statement account.

Gains or losses from the ineffective portion of the hedge are recorded directly in the income statement.

A hedge is considered highly effective when the changes in fair value, or underlying cash flows attributable to the risk hedged, are compensated by changes in the fair value or cash flows of the hedge instrument, with an effectiveness in the range of 80% - 125%.

The Company evaluates the existence of embedded derivatives in contracts or financial instruments to determine if their characteristics and risks are closely related to the principal contract as long as the set is not being accounted for at fair value. If not closely related, they are recorded separately by accounting for variations in value in the income statement. Agrosuper S.A. and its subsidiaries has determined that its contracts have no embedded derivatives at the reporting date.

Fair value and classification of financial instruments

The fair value of derivative financial instruments is calculated as follows:

- Derivatives traded on a formal market are valued at their quoted price at the reporting date.
- Derivatives not traded on formal markets are valued by the Group using discounted expected cash flows and generally accepted options valuation models, based on current and future market conditions at the reporting date.

Therefore, the Group classifies financial instruments into the following hierarchies:

Level 1: Quoted (unadjusted) price in an active market for identical assets and liabilities.

Level 2: Indications other than quoted prices included in level 1 that are observable for assets or liabilities, either directly (i.e. as a price) or indirectly (i.e. as a derivative of a price).

Level 3: Indications for assets or liabilities that are not based on observable market information (non-observable indications).

4.20 Financial and operating leases

Leases are classified as finance leases when the lease terms transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Assets held under finance leases are recognized as Group assets at their fair value at the date the lease begins, or if this is lower, the net present value of minimum lease payments. The corresponding liability to the lessor is included in the consolidated statement of financial position as a finance lease obligation.

Lease payments are distributed between financial expenses and the reduction of finance lease obligations, in order to achieve a constant interest rate on the remaining liability. Financial costs are directly expensed to the income statement, unless they can be directly attributable to assets, in which case they are capitalized in accordance with general Group policy on financial costs for loans. Contingent lease payments are recognized as an expense in the periods in which they are incurred.

Rent payable under operating leases is charged to the income statement using the straight-line method over the lease term, unless a different systematic basis is more representative of the pattern of leasing benefits for the user. Contingent lease payments are recognized as an expense in the periods in which they are incurred.

Incentives received under operating leases are recognized as liabilities. The added benefit of incentives is recognized as a reduction in the lease expense on a straight line basis, unless a different systematic basis is more representative of the incentive pattern for the user.

4.21 Statement of cash flow

The statement of cash flow reflects cash movements during the period, determined using the direct method. The terms used in these cash flow statements are defined as follows:

- Cash flows: Inflows and outflows of cash or other equivalents including time investments with a term of three months or less that are highly liquid and with a low risk of variation in value.
- Operating activities: Those activities that generate the Group's principal source of revenue as well as other activities that cannot be classified as investing or financing.

- Investing Activities: Those activities involving the acquisition, sale or disposal by other means of non-current assets and other investments not included in cash and cash equivalents.
- Financing activities: Those activities that bring about changes in the size and composition of total equity and financial liabilities.

4.22 Provisions

Provisions are obligations at the reporting date resulting from past events, which may damage the Company's equity, whose value and timing are uncertain. Provisions are recorded at the present value of the most likely amount the Company expects to disburse to settle that obligation.

Provisions are regularly reviewed and quantified using the latest available information at the reporting date.

4.23 Revenue recognition

Revenue from the sale of goods is recognized by Agrosuper S.A. and its subsidiaries when the significant risks and rewards of owning those products are transferred to the buyer, usually when ownership and insurance risk are transferred to the client and the goods are delivered to a contractually agreed location.

4.24 Income and deferred taxes

An income tax provision is calculated based on the Company's corporate taxable income, calculated according to current tax regulations. This calculation for foreign subsidiaries complies with the laws in their respective countries.

Deferred taxes are calculated using the liability method on temporary differences that arise between the tax value of assets and liabilities and their book values. However, if deferred taxes arise from the initial recognition of a liability or an asset in a transaction other than a business combination, which at the time of the transaction neither affected the accounting result nor the tax gain or loss, it is not accounted for. Deferred tax is calculated using the current tax rates and laws, or those about to be approved at the reporting date, which are likely to be applicable when the corresponding deferred tax asset is collected or deferred tax liability is settled.

The Company does not record deferred taxes on temporary differences that arise from investments in subsidiaries, associates and investments in joint control agreements, provided the Company can control when those temporary differences will reverse and the temporary differences are not likely to reverse in the foreseeable future.

Current and deferred income taxes are recognized in the income statement, except for taxes arising on items recognized in other comprehensive income, or directly in equity, or in a business combination, in which case, the tax is also recorded in other comprehensive income.

4.25 Segment reporting

The Company and its subsidiaries present segment information based on the financial information available to senior decision makers for assessing performance and allocating resources, in accordance with IFRS 8 “Operating Segments”.

4.26 Earnings (loss) per share

Basic earnings per share is calculated as the quotient of net income (losses) for the period attributable to the Parent Company divided by the average weighted number of ordinary shares in circulation during that period, without including the average number of shares of the Parent Company held by any subsidiaries, should that be the case.

During 2017 and 2016 the Group has not engaged in any transaction with a potential dilutive effect that would make the diluted earnings per share different to basic earnings per share.

4.27 Dividends

Article 79 of Chilean Corporate Law establishes that listed corporations should distribute an annual cash dividend to their shareholders, in proportion to their shares or the proportion established in the company's by-laws if it has preference shares, of at least 30% of net income for each period, except when accumulated losses from prior years must be absorbed, and unless unanimously agreed otherwise by shareholders of all issued shares. As from June 30, 2015 the Board agreed to provide a quarterly dividend of 30% of net income for the financial year, subject to the Company's final net distributable income.

Interim, prospective and final dividends are deducted from Total Equity as soon as they are approved by the competent entity, which in the first case is normally the Company's Board of Directors and in the second and third cases, are the shareholders at the Ordinary General Shareholders meeting.

4.28 Environment

Expenditure associated with the environment is charged to the income statement when incurred, except for when it relates to an investment project that is associated with production, in which case it is capitalized in accordance with IFRS.

4.29 Non-current assets held for sale and discontinued operations

Non-current assets or groups of assets whose book values will be recovered through sale rather than continued use are classified as held for sale. This condition is only fulfilled when the sale is highly probable and the asset is available for sale immediately in its current state. These assets are valued at the lower of their book value and their fair value less selling costs, considering that depreciation will no longer apply to such assets.

There are no discontinued operations, according to Company analysis based on the criteria described in paragraph 32 of IFRS 5.

4.30 New IFRS and Interpretations from the IFRS Interpretations Committee (IFRIC)

New accounting pronouncements:

- a) **The following standards, interpretations and amendments are mandatory for the first time for financial periods beginning on January 1, 2017.**

Standards and Interpretations

- Amendment to IAS 7, “*Cash Flow Statement.*” Published in February 2016. The amendment introduces an additional disclosure allowing users of financial statements to evaluate changes in obligations arising from financing activities.
- Amendment to IAS 12, “*Income Taxes.*” Published in February 2016. The amendment clarifies when a deferred tax asset should be recognized in relation to debt instruments appraised at their fair value.
- Amendment to IFRS 12, “*Disclosure of Interests in Other Entities.*” Published in December 2016. These amendments must be applied retroactively to fiscal years beginning January 1, 2017.

The amendments and improvements to the standards that have entered into force starting January 1, 2017 have had no material impact on the consolidated financial statements of the Company.

- b) **Standards, interpretations and amendments issued, but not yet mandatory and which have not been adopted early.**

Standards and Interpretations	Mandatory application
IFRS 9 " <i>Financial Instruments</i> " – published in July 2014. The IASB has published the complete version of IFRS 9 that replaces the IAS 39 application guide.	January 1, 2018
IFRS 15 " <i>Revenue from contracts with customers</i> " – published in May 2014. Establishes the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing, and uncertainty of revenue and cash flows arising from a contract with a customer.	January 1, 2018
IFRS 16 " <i>Leases</i> "- published in January 2016. It establishes the standards to recognize, measure, present and disclose leases.	January 1, 2019
IFRS 17 " <i>Insurance Contracts</i> " - published in May 2017, superseding the actual IFRS 4. IFRS 17 will mainly change the accounting for all entities issuing insurance contracts and investment contracts with the discretionary participation features.	January 1, 2021
IFRIC 22 " <i>Foreign Currency Transactions and Advance Consideration</i> " - published in December 2016	January 1, 2018
IFRIC 23 " <i>Uncertainty over tax treatment</i> " - published in June 2016. This interpretation clarifies how the requirements for recognition and measurement in IAS 12 are applied when there is uncertainty over tax treatment.	January 1, 2019

Amendments and improvements to IFRS	Mandatory application
Amendment to IFRS 2 "Share-based Payments" - published in June 2016.	January 1, 2018
Amendment to IFRS 15 "Revenue from Contracts with Customers" – published in April 2016.	January 1, 2018
Amendment to IFRS 4 “Insurance Contracts,” with regard to applying IFRS 9 "Financial Instruments" – published in September 2016.	January 1, 2018
Amendment to IAS 40 "Investment Property" in relation to the transfer of investment properties – published in December 2016.	January 1, 2018
Amendment to IFRS 1 “First time adoption of International Financial Reporting Standards,” related to the deletion of short-term exceptions for first-time adopters as concerns IFRS 7, IAS 19 and IFRS 10. Published in December 2016.	January 1, 2018
Amendment to IAS 28 “Investments in Associates and Joint Ventures,” in relation to the measurement of the associate or joint venture at the fair value. Published in December 2016.	January 1, 2018
Amendment to IFRS 9, “ <i>Financial Instruments.</i> ” Published in October 2017. The amendment allows more assets to be measured at the amortized cost than in the previous version of IFRS 9, in particular some prepayable financial assets with a negative compensation.	January 1, 2019
Amendment to IAS 28 “ <i>Investment in associates and joint ventures.</i> ” Published in October 2017. This amendment clarifies that companies must apply IFRS 9 to long-term interests in an associate or joint venture to which the equity method is not applied.	January 1, 2019
Amendment to IFRS 3 “ <i>Business combinations.</i> ” Published in December 2017. The amendment clarifies when an entity obtains joint control of a business that is a joint operation, it is a business combination that is made in stages.	January 1, 2019
Amendment to IFRS 11, “ <i>Joint Arrangements.</i> ” Published in December 2011. The amendment clarifies that the party obtaining joint control of a business that is a joint operation must not remeasure its interest previously held in the joint operation.	January 1, 2019
Amendment to IAS 12, “ <i>Income Taxes.</i> ” Published in December 2017. The amendment clarified the impacts of income tax on dividends from financial instruments classified as equity.	January 1, 2019
Amendment to IAS 23, “ <i>Borrowing Costs.</i> ” Published in December 2017. The amendment clarified that when a qualifying asset is ready for its intended use or sale, any outstanding borrowings made specifically to obtain it must be treated as part of its generally borrowings.	January 1, 2019
Amendment to IFRS 10, “ <i>Consolidated Financial Statements,</i> ” and IAS 28, “ <i>Investments in Associates and Joint Venture.</i> ” Published in September 2014. This amendment addresses an inconsistency between the requirements in IFRS 10 and in IAS 28 in the transfer of assets between an investor and its associates or joint ventures.	Undetermined

Management is evaluating the impact of the application of IFRS 9, IFRS 15, IFRS 16, IFRIC 22 and IFRIC 23, but it is impossible to provide a reasonable estimate of the impacts that these standards will have until Management concludes that analysis. Based on the preliminary analysis, the future application of these standards, amendments and interpretations is not expected to have a material impact on the consolidated financial statements.

5. FINANCIAL RISK MANAGEMENT AND DEFINITION OF HEDGES

The Group's companies are exposed to risks that are managed by implementing systems that identify, measure, limit concentration and monitor these risks.

The basic policies defined by the Group include the following:

- Comply with good corporate governance standards.
- Strictly comply with all the Company's standards.
- Each business and corporate area defines:
 - I. Its markets and products, based on sufficient knowledge and ability to ensure effective risk management.
 - II. Criteria regarding third parties.
 - III. Authorized operators.
- Businesses and corporate areas establish a predisposition to risk that is consistent with the defined strategy for each of their markets.
- All the transactions performed by businesses and corporate areas are conducted within the limits approved by the appropriate internal entity.
- Businesses, corporate areas, business lines and companies establish sufficient risk management controls to ensure that market transactions are conducted in accordance with the Company's policies, standards and procedures.

5.1. Interest rate risks

Variations in interest rate alter the fair value of assets and liabilities that accrue interest at a fixed rate, as well as future cash flows from assets and liabilities with a variable interest rate.

The objective of interest rate risk management is to achieve a balanced debt structure that minimizes the cost of debt, with reduced volatility in the income statement. The Company manages variable interest rates risks (Libor) associated with loans in US dollars, using hedging instruments that compensate for the volatility of Libor interest rates, as of December 31, 2017.

The percentage of fixed and protected debt over total debt is 100% for both years, which complies with current interest rate hedging policy.

Depending on the Group's estimates and debt structure objectives, hedging transactions take place by purchasing derivatives that mitigate these risks. The status of debts and their associated hedges is as follows:

Financial debt position, net of hedging transactions	12.31.2017	12.31.2016	No Audited	
	ThCh\$	ThCh\$	12.31.2017 ThUS\$	12.31.2016 ThUS\$
Bonds payable (Note 21)	126,205,494	163,005,127	205,295.64	243,483.84
Bank loans (Note 21.1)	44,164,604	-	71,841.57	-
Asset positions in hedging transactions (Note 22.3 a)	(11,066,201)	(5,328,954)	(18,001.14)	(7,959.96)
Liability positions in hedging transactions (Note 22.3 a)	3,123,977	11,089,721	5,081.70	16,564.93
Total	162,427,874	168,765,894	264,217.77	252,088.81

The Group's financial debt structure by fixed and variable interest rates, after purchased hedges, is as follows:

Net position	12.31.2017	12.31.2016
Fixed interest rate	100.00%	100.00%
Variable interest rate	0.00%	0.00%

5.2 Exchange rate risk

Exchange rate risk relates mainly to the following:

- A significant proportion of the Company's revenue is in US dollars and foreign currencies,
- Most of the products marketed in Chile are sold at international prices.
- Debt contracted by the Group's companies that is denominated in a foreign currency.
- Trade receivables at Group companies that are directly linked to movements in the US dollar.
- International payments to buy raw materials associated with animal production.

The Company's exchange rate hedging policy is based on cash flows and maintaining a balance between flows indexed to the US dollar and the assets and liabilities in that currency, in order to mitigate exchange rate risk. The objective is to minimize the exposure of cash flows to exchange rate risk.

The instruments currently used to comply with the policy are currency swaps and exchange rate forwards. Likewise, Group policy is to refinance debt into the functional currency of each company.

5.3 Commodities risk

The Company is exposed to the risk of variations in some commodity prices, primarily on grain purchases for animal production, such as corn and soybean. The policy is to use a hedging range during consumption days for each important raw material and for each component of the price, such as future and premium.

The following table shows the minimum and maximum hedging ranges.

	Future hedge (consumption days)		Premium hedge (consumption days)	
	Min	Max	Min	Max
Corn + Sorghum	30	150	30	150
Soybeans	30	150	30	150
Fishmeal	30	150	30	150
Soy beans	30	150	30	130

5.4 Liquidity risk

The Company's liquidity policy consisting in obtaining long-term credit facilities and temporary financial investments. Their values should be sufficient to meet projected liquidity requirements for a period that is based on the circumstances and expectations surrounding debt and capital markets.

These projected liquidity requirements include gross financial debt maturity, after financial derivatives. Details of the characteristics and conditions of financial debt and financial derivatives are contained in the attached repayment table.

	2018	2019	2020	2021	2022	2023	2024+	Total
	(Millions of US\$)							
Principal amortization	70.00	-	-	-	19.82	19.82	154.59	264.23
Interest	8.38	8.28	8.28	8.28	8.09	7.34	32.19	80.84
Total	<u>78.38</u>	<u>8.28</u>	<u>8.28</u>	<u>8.28</u>	<u>27.91</u>	<u>27.16</u>	<u>186.78</u>	<u>345.07</u>

Note: Repayments and interest include CCS and IRS gains and losses.

5.5 Credit risk

The Group performs detailed credit risk monitoring.

Trade receivables:

The Company carries credit insurance for 98.5% of its domestic trade receivables. There is a deductible of 10% of the loss under this insurance and each customer has an individual line approved by the insurance company.

The Export Trade Receivables can be separated by the different terms of sale:

- 72% of the debt is secured by credit insurance, with a 10% deductible on the loss. Each customer has an individual line approved by the insurance company.
- Cash against documents (CAD) for 15% of the debt. In this case, the customs clearance documentation for the product is delivered once the payment is made.
- Prepayment and CAD for 7% of the debt, where the customer advances from 20% to 30% and the difference is paid upon arrival of the product.
- Letter of Credit (L/C) for 3% of the debt. In this case, the customer's bank pays the domestic bank that has confirmed the L/C, which ultimately makes payment to AS.
- Prepayment of 3% of the debt where the customer advances 100% prior to product shipment.

Financial assets:

Cash surpluses are invested with national and foreign financial entities, within limits established for each instrument.

Banks and financial institutions are selected from among those that have at least an investment grade risk rating assigned by the leading international risk rating agencies (Moody's, Standard & Poor's and Fitch Ratings).

5.6 Risk measurement

Exchange rate risk:

The Company hedges exchange rates with forwards and cross currency swaps to minimize its exchange rate risks.

The net balance exposure by currency is as follows:

Exposure by currency on net assets (liabilities)	12.31.2017	12.31.2016
	In original currency (thousands)	
US dollar	304,870	384,677
Euro	67,085	34,999
Yen	6,957,954	2,368,828
Mexican peso	360,204	439,627
UF	(4,715)	(6,187)

If exchange rates increase by 10%, the net balance exposure by currency is as follows:

Exposure by currency on net assets (liabilities)	12.31.2017	12.31.2016
	In original currency (thousands)	
US dollar	301,239	378,341
Euro	67,297	35,054
Yen	6,974,755	2,370,884
Mexican peso	360,462	440,028
UF	(4,753)	(6,251)

6. MANAGEMENT'S JUDGMENTS IN APPLYING THE COMPANY'S ACCOUNTING POLICIES

Applying IFRS requires the use of estimates and assumptions that affect the values of assets and liabilities at the reporting date and income and expenses during the reporting period. Management must make judgments and estimates that may have a significant effect on the figures presented in these consolidated financial statements prepared under IFRS.

Management must make judgments and estimates that have a significant effect on the figures presented in these consolidated financial statements. The most critical estimates and judgments are detailed as follows:

6.1 Useful lives of assets

With the exception of land, tangible and intangible assets with a finite life are depreciated linearly or by production units, both over the useful financial life of the asset. Management annually reviews the basis used to calculate useful lives and production units.

6.2 Asset impairment

The Company and its subsidiaries review the book value of its tangible and intangible assets to assess whether there is any indication that these assets could be impaired. Assets that do not generate independent cash flows are grouped into their appropriate cash generating unit (CGU) for impairment testing purposes. The recoverable value of these assets or CGUs is the higher of their fair values (discounted future cash flow method) and their book values.

Management must apply judgment in grouping assets that do not generate independent cash flows and also in estimating the frequency and values of underlying cash flows in their calculations. Subsequent changes in the grouping of CGUs or the frequency of cash flows could impact the book values of the respective assets.

6.3 Allowance for doubtful accounts receivable

The Company has estimated the risk of recovering its accounts receivable, based on portfolio quality, receivables overdue and in judicial collection, and the financial status of customers.

6.4 Provision for employee benefits

The cost of employee benefits relating to services provided by employees during the year are charged to the income statement for that period.

6.5 The probability of occurrence and the value of uncertain or contingent liabilities

Estimates are based on the information available at the reporting date. However, future events may require these estimates to be revalued in future periods.

6.6 Fair value of biological assets

Pre-harvest salmon being fattened at sea are recorded at fair value.

All remaining biological assets are valued using the total production cost absorption method, due to the short term nature of the productive process and as this cost is close to their fair values.

6.7 Net realizable value of inventories

Inventories are valued at the lower of production or acquisition cost and their net realizable cost. The cost of inventories includes all costs arising from production and other costs incurred in that process, which are considered part of cost of sales (absorption costing).

6.8 Fair value of derivative instruments

The fair value of derivative instruments is determined using assumptions based on quoted market rates, adjusted to take into account the specific characteristics of each instrument.

7. CASH AND CASH EQUIVALENTS

a) Cash and cash equivalents as of December 31, 2017 and December 31, 2016, are detailed as follows:

	12.31.2017	12.31.2016	No Audited	
	ThCh\$	ThCh\$	12.31.2017	12.31.2016
			ThUS\$	ThUS\$
Cash and bank accounts	17,690,303	20,708,854	28,776.42	30,933.21
Remunerated current accounts	9,154,443	11,678,587	14,891.33	17,444.53
Mutual funds	14,796,441	8,185,700	24,069.04	12,227.13
Term deposits	49,181,068	93,629,396	80,001.73	139,856.00
Total	90,822,255	134,202,537	147,738.52	200,460.87

Note: The remunerated current accounts as of December 31, 2017 and December 31, 2016 are balances held at Scotiabank, Bank of America and JP Morgan.

Fixed-income mutual funds are investments in units, and they are revalued at each reporting date.

There were no restrictions on the availability of cash.

b) Cash and cash equivalents by currency are as follows:

Currency	12.31.2017		12.31.2016	
	ThCh\$	ThCh\$	ThUS\$	ThUS\$
Chilean peso	73,199,114	107,083,370	119,071.35	159,952.46
US dollar	8,085,826	20,248,225	13,153.03	30,245.16
Euros	7,963,278	5,173,994	12,953.69	7,728.49
Yen	238,843	244,270	388.52	364.87
Other currencies	1,335,194	1,452,678	2,171.93	2,169.89
Total	90,822,255	134,202,537	147,738.52	200,460.87

8. OTHER CURRENT AND NON-CURRENT FINANCIAL ASSETS

Other current and non-current financial assets as of December 31, 2017 and December 31, 2016, are detailed as follows:

	Current		Non-Current		Current		Non-Current	
	12.31.2017	12.31.2016	12.31.2017	12.31.2016	12.31.2017	12.31.2016	12.31.2017	12.31.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Derivative contracts (1)	3,048,296	3,532,215	8,017,905	1,796,739	4,958.60	5,276.13	13,042.55	2,683.51
Others	13,601	22,580	4,655	40,631	22.12	33.73	7.57	60.69
Total	3,061,897	3,554,795	8,022,560	1,837,370	4,980.72	5,309.86	13,050.12	2,744.51

(1) Derivative contracts are detailed in Note 22.3 a).

9. OTHER CURRENT NON-FINANCIAL ASSETS

Other current non-financial assets as of December 31, 2017 and December 31, 2016, are detailed as follows:

	12.31.2017		12.31.2016	
	ThCh\$	ThCh\$	ThUS\$	ThUS\$
Prepaid expenses	12,525,340	10,114,181	20,374.69	15,107.75
Documents in guarantee	307,878	197,507	500.82	295.02
Others	3,064,887	269,818	4,985.58	403.03
Total	15,898,105	10,581,506	25,861.09	15,805.80

10. TRADE AND OTHER CURRENT RECEIVABLES, NON-CURRENT RIGHTS RECEIVABLE

As of December 31, 2017 and December 31, 2016, these are detailed as follows:

Item	No Audited							
	Trade and other receivables Current		Trade and other receivables Non-current		Trade and other receivables Current		Trade and other receivables Non-current	
	12.31.2017 ThCh\$	12.31.2016 ThCh\$	12.31.2017 ThCh\$	12.31.2016 ThCh\$	12.31.2017 ThUS\$	12.31.2016 ThUS\$	12.31.2017 ThUS\$	12.31.2016 ThUS\$
Domestic trade receivables	106,718,860	103,804,050	-	-	173,597.16	155,054.08	-	-
Export trade receivables	58,137,712	53,616,540	-	-	94,571.31	80,088.04	-	-
Notes receivable	5,706,391	5,643,497	-	-	9,282.46	8,429.80	-	-
Gross subtotal - trade receivables	170,562,963	163,064,087	-	-	277,450.93	243,571.92	-	-
Allowance for doubtful receivables (a)	(567,232)	(582,547)	-	-	(922.70)	(870.16)	-	-
Net subtotal - trade receivables	169,995,731	162,481,540	-	-	276,528.23	242,701.76	-	-
Supplier advances	-	5,212,744	-	-	-	7,786.37	-	-
Prepayments	1,591,765	1,662,052	-	-	2,589.29	2,482.64	-	-
Employee receivables	5,253,893	4,144,015	-	-	8,546.39	6,189.99	-	-
Other rights and receivables	6,304,117	4,090,049	13,743,663	5,445,252	10,254.77	6,109.38	22,356.51	8,133.68
Subtotal - Other accounts receivable	13,149,775	15,108,860	13,743,663	5,445,252	21,390.45	22,568.38	22,356.51	8,133.68
Total trade receivables and other accounts receivable	183,145,506	177,590,400	13,743,663	5,445,252	297,918.68	265,270.14	22,356.51	8,133.68

(a) The allowance for doubtful receivables is 0.3% of total trade receivables.

The fair values of trade and other receivables are equal to their commercial values as they represent the amounts in cash that will be collected for each concept. The balances are presented gross.

The balances in this account do not generally accrue interest.

There are no significant restrictions on the availability of these accounts receivable.

The Company has no balances in a guaranteed portfolio as of December 31, 2017 and December 31, 2016 .

The principal debtors that comprise Trade receivables and other current receivables are as follows:

Customer sector	No Audited			
	12.31.2017 ThCh\$	12.31.2016 ThCh\$	12.31.2017 ThUS\$	12.31.2016 ThUS\$
Traditional	18,393,397	15,370,276	29,920.13	22,958.89
Supermarkets	73,199,092	72,788,977	119,071.32	108,726.27
Industrial	13,671,140	14,130,747	22,238.53	21,107.36
Food service	8,446,510	7,157,547	13,739.74	10,691.36
Subtotal - domestic trade receivables	113,710,139	109,447,547	184,969.72	163,483.88
Subtotal - export trade receivables	56,852,824	53,616,540	92,481.21	80,088.04
Gross total - trade receivables	170,562,963	163,064,087	277,450.93	243,571.92

These values do not include the allowance for doubtful accounts receivable.

The Company carries credit insurance for 98.5% of its domestic trade receivables. There is a deductible of 10% of the loss under this insurance and each customer has an individual line approved by the insurance company.

The Export Trade Receivables can be separated by the different terms of sale:

1. 72% of the debt is secured by credit insurance, with a 10% deductible on the loss. Each customer has an individual line approved by the insurance company.
2. Cash against documents (CAD) for 15% of the debt. In this case, the customs clearance documentation for the product is delivered once the payment is made.
3. Prepayment and CAD for 7% of the debt, where the customer advances from 20% to 30% and the difference is paid upon arrival of the product.
4. Letter of Credit (L/C) for 3% of the debt. In this case, the customer's bank pays the domestic bank that has confirmed the L/C, which ultimately makes payment to AS.
5. Prepayment of 3% of the debt where the customer advances 100% prior to product shipment.

The amounts claimed on these insurance policies and the corresponding compensation received during 2017 and 2016 are as follows:

Itemization	01.01.2017 to		01.01.2016 to		No Audited	
	12.31.2017	12.31.2016	12.31.2017	12.31.2016	12.31.2017	12.31.2016
	ThCh\$	ThCh\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Damaged	603,517	1,036,895	981.73	1,548.83		
Compensated	(809,256)	(739,862)	(1,316.40)	(1,105.15)		
Deductible	(60,352)	(103,690)	(98.17)	(154.88)		
Total	(266,091)	193,343	(432.84)	288.80		

The compensation received and the premium expense for this insurance are recorded on a cash basis, and the allowance for doubtful accounts receivable is recorded on an accrual basis, as required by International Financial Reporting Standards (IFRS).

10.a) Stratification of the trade and other accounts receivable portfolio by age

Trade and other receivables	Balance as of December 31, 2017											
	Portfolio not yet due ThCh\$	Overdue 1-30 days ThCh\$	Overdue 31-60 days ThCh\$	Overdue 61-90 days ThCh\$	Overdue 91-120 days ThCh\$	Overdue 121-150 days ThCh\$	Overdue 151-180 days ThCh\$	Overdue 181-210 days ThCh\$	Overdue 211-250 days ThCh\$	Overdue over 251 days ThCh\$	Total current ThCh\$	Total non-current ThCh\$
Trade receivables, gross	145,371,146	21,958,674	846,629	496,855	93,621	115,394	46,894	51,452	19,514	912,353	169,912,532	13,743,663
Documents rejected and in judicial collection	-	650,431	-	-	-	-	-	-	-	-	650,431	-
Other receivables, gross	13,149,775	-	-	-	-	-	-	-	-	-	13,149,775	-
Total	158,520,921	22,609,105	846,629	496,855	93,621	115,394	46,894	51,452	19,514	912,353	183,712,738	13,743,663

Trade and other receivables	Balance as of December 31, 2017 No Audited											
	Portfolio not yet due ThUS\$	Overdue 1-30 days ThUS\$	Overdue 31-60 days ThUS\$	Overdue 61-90 days ThUS\$	Overdue 91-120 days ThUS\$	Overdue 121-150 days ThUS\$	Overdue 151-180 days ThUS\$	Overdue 181-210 days ThUS\$	Overdue 211-250 days ThUS\$	Overdue over 251 days ThUS\$	Total current ThUS\$	Total non-current ThUS\$
Trade receivables, gross	236,471.97	35,719.68	1,377.19	808.22	152.29	187.71	76.28	83.70	31.74	1,484.12	276,392.90	22,356.51
Documents rejected and in judicial collection	0.00	1,058.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,058.04	0.00
Other receivables, gross	21,390.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,390.44	0.00
Total	257,862.41	36,777.72	1,377.19	808.22	152.29	187.71	76.28	83.70	31.74	1,484.12	298,841.38	22,356.51

Trade and other receivables	Balance as of December 31, 2016											Total current ThCh\$	Total non-current ThCh\$
	Portfolio not yet due ThCh\$	Overdue 1-30 days ThCh\$	Overdue 31-60 days ThCh\$	Overdue 61-90 days ThCh\$	Overdue 91-120 days ThCh\$	Overdue 121-150 days ThCh\$	Overdue 151-180 days ThCh\$	Overdue 181-210 days ThCh\$	Overdue 211-250 days ThCh\$	Overdue over 251 days ThCh\$			
Trade receivables, gross	135,010,346	23,750,062	1,550,666	833,081	599,894	56,288	137,615	51,355	141,291	453,503	162,584,101		
Documents rejected and in judicial collection	-	479,986	-	-	-	-	-	-	-	-	479,986	-	
Other receivables, gross	15,108,860	-	-	-	-	-	-	-	-	-	15,108,860	5,445,252	
Total	150,119,206	24,230,048	1,550,666	833,081	599,894	56,288	137,615	51,355	141,291	453,503	178,172,947	5,445,252	

Trade and other receivables	Balance as of December 31, 2016 No Audited											Total current ThUS\$	Total non-current ThUS\$
	Portfolio not yet due ThUS\$	Overdue 1-30 days ThUS\$	Overdue 31-60 days ThUS\$	Overdue 61-90 days ThUS\$	Overdue 91-120 days ThUS\$	Overdue 121-150 days ThUS\$	Overdue 151-180 days ThUS\$	Overdue 181-210 days ThUS\$	Overdue 211-250 days ThUS\$	Overdue over 251 days ThUS\$			
Trade receivables, gross	201,667.51	35,475.92	2,316.26	1,244.39	896.07	84.08	205.56	76.71	211.05	677.40	242,854.95	0.00	
Documents rejected and in judicial collection	0.00	716.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	716.96	0.00	
Other receivables, gross	22,568.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,568.39	8,133.68	
Total	224,235.90	36,192.88	2,316.26	1,244.39	896.07	84.08	205.56	76.71	211.05	677.40	266,140.30	8,133.68	

By type of portfolio:

Overdue ranges	Balance as of December 31, 2017						Balance as of December 31, 2016					
	Non-renegotiated portfolio		Renegotiated portfolio		Total gross portfolio		Non-renegotiated portfolio		Renegotiated portfolio		Total gross portfolio	
	Number of Customers	Gross amount ThCh\$	Number of Customers	Gross amount ThCh\$	Number of Customers	Gross amount ThCh\$	Number of Customers	Gross amount ThCh\$	Number of Customers	Gross amount ThCh\$	Number of Customers	Gross amount ThCh\$
Not yet due	5,384	158,464,194	3	56,727	5,387	158,520,921	6,132	149,399,921	10	28,456	6,142	149,428,377
Between 1 and 30 days	3,513	22,609,005	1	100	3,514	22,609,105	1,956	24,429,053	9	11,838	1,965	24,440,891
Between 31 and 60 days	569	846,629	-	-	569	846,629	364	1,550,416	1	250	365	1,550,666
Between 61 and 90 days	321	496,855	-	-	321	496,855	328	833,081	-	-	328	833,081
Between 91 and 120 days	238	93,621	-	-	238	93,621	340	599,894	-	-	340	599,894
Between 121 and 150 days	231	114,732	1	662	232	115,394	290	56,288	-	-	290	56,288
Between 151 and 180 days	173	46,824	1	70	174	46,894	268	137,615	-	-	268	137,615
Between 181 and 210 days	162	51,452	-	-	162	51,452	301	51,355	-	-	301	51,355
Between 211 and 250 days	205	19,414	1	100	206	19,514	238	141,291	-	-	238	141,291
Over 250 days	1,726	912,353	-	-	1,726	912,353	1,983	933,489	-	-	1,983	933,489
Total	12,522	183,655,079	7	57,659	12,529	183,712,738	12,200	178,132,403	20	40,544	12,220	178,172,947

Overdue ranges	Balance as of December 31, 2017 >No Audited						Balance as of December 31, 2016 No Audited					
	Non-renegotiated portfolio		Renegotiated portfolio		Total gross portfolio		Non-renegotiated portfolio		Renegotiated portfolio		Total gross portfolio	
	Number of Customers	Gross amount ThUS\$	Number of Customers	Gross amount ThUS\$	Number of Customers	Gross amount ThUS\$	Number of Customers	Gross amount ThUS\$	Number of Customers	Gross amount ThUS\$	Number of Customers	Gross amount ThUS\$
Not yet due	5,384	257,770.15	3	92.28	5,387	257,862.43	6,132	223,161.48	10	42.51	6,142	223,203.99
Between 1 and 30 days	3,513	36,777.56	1	0.16	3,514	36,777.72	1,956	36,490.14	9	17.68	1,965	36,507.82
Between 31 and 60 days	569	1,377.19	-	0.00	569	1,377.19	364	2,315.89	1	0.37	365	2,316.26
Between 61 and 90 days	321	808.22	-	0.00	321	808.22	328	1,244.39	-	0.00	328	1,244.39
Between 91 and 120 days	238	152.29	-	0.00	238	152.29	340	896.07	-	0.00	340	896.07
Between 121 and 150 days	231	186.63	1	1.08	232	187.71	290	84.08	-	0.00	290	84.08
Between 151 and 180 days	173	76.17	1	0.11	174	76.28	268	205.56	-	0.00	268	205.56
Between 181 and 210 days	162	83.70	-	0.00	162	83.70	301	76.71	-	0.00	301	76.71
Between 211 and 250 days	205	31.58	1	0.16	206	31.74	238	211.05	-	0.00	238	211.05
Over 250 days	1,726	1,484.10	-	0.00	1,726	1,484.10	1,983	1,394.37	-	0.00	1,983	1,394.37
Total	12,522	298,747.59	7	93.79	12,529	298,841.38	12,200	266,079.74	20	60.56	12,220	266,140.30

10.b) Portfolio contested and in judicial collection

Portfolio rejected and in judicial collection	Balance as of 12.31.2017		Balance as of 12.31.2016	
	Number of Customers	Amount ThCh\$	Number of Customers	Amount ThCh\$
Protested checks and other documents	34	46,914	28	57,686
Checks and other documents in judicial collection	59	603,517	96	422,300
Total	93	650,431	124	479,986

Portfolio rejected and in judicial collection	Balance as of 12.31.2017		Balance as of 12.31.2016	
	Number of Customers	Amount ThUS\$ No Audited	Number of Customers	Amount ThUS\$ No Audited
Collectable documents rejected	34	76.31	28	86.17
Collectable documents in judicial collection	59	981.73	96	630.79
Total	93	1,058.04	124	716.96

10.c) Allowance and write-offs

Allowances and write-offs	Balances as of		No Audited Balances as of	
	12.31.2017	12.31.2016	12.31.2017	12.31.2016
	ThCh\$	ThCh\$	ThUS\$	ThUS\$
Allowances	582,547	608,470	947,61	908,88
Write-offs in the period	(15,315)	(25,923)	(24,91)	(38,72)
Total	567,232	582,547	922,70	870,16

11. BALANCES AND TRANSACTIONS WITH RELATED PARTIES

Transactions between the Company and its subsidiaries consist of recurring transactions made under regular business terms. These intergroup transactions have been eliminated upon consolidation and are not disclosed in this note.

11.1 Balances and transactions with related companies

Receivables and payables between the Company and its unconsolidated related companies are detailed as follows:

a) Current receivables

Country	Relationship	Chilean ID	Company	Currency	Transaction	No Audited			
						12.31.2017 ThCh\$	12.31.2016 ThCh\$	12.31.2017 ThUS\$	12.31.2016 ThUS\$
Chile	Common shareholder	77.482.620-3	Frutícola Ramirana Ltda. Agroindustrial y Comercial	Chilean peso	Commercial	-	226,657	-	338.56
Chile	Common shareholder	76.008.900-1	Superfruit Ltda.	Chilean peso	Commercial	79,461	4,931	129.25	7.37
Chile	Common shareholder	76.526.470-7	Viña Ventisquero Ltda.	Chilean peso	Commercial	3,822	10,699	6.22	15.98
Total						83,283	242,287	135.47	361.91

b) Non-current receivables

There are no non-current receivables with unconsolidated related companies as of December 31, 2017 and December 31, 2016.

c) Current payables

Country	Relationship	Chilean ID	Company	Transaction Currency	Transaction	No Audited			
						Total current		12.31.2017 ThUS\$	12.31.2016 ThUS\$
						12.31.2017 ThCh\$	12.31.2016 ThCh\$	12.31.2017 ThUS\$	12.31.2016 ThUS\$
Chile	Common shareholder	78.146.060-5	Fruticola Tantehue Ltda. (a)	Chilean peso	Commercial	-	17,146	-	25.61
Chile	Controlling shareholder	78.407.260-6	Promotora Doñihue Ltda. (b)	Chilean peso	Dividend	14,337,151	50,823,774	23,322.92	75,916.43
Chile	Minority shareholder	96.733.090-6	Agrocomercial El Paso S.A. (b)	Chilean peso	Dividend	221,283	784,445	359.96	1,171.74
Total						14,558,434	51,625,365	23,681.88	77,113.78

(a) These are invoices for business transactions.

(b) Interim dividends are the current dividend provision for each period.

d) Non-current payables

There were no non-current payables with unconsolidated related companies as of December 31, 2017 and December 31, 2016.

e) Significant transactions and their effect on net income

Company	Relationship	Transaction description	ThCh\$ 12.31.2017		ThCh\$ 12.31.2016	
			Transactions	Effect on net income (loss)	Transactions	Effect on net income (loss)
Graneles de Chile S.A	Common shareholder	Sale of raw materials	2,062,783	2,062,783	1,559,639	1,559,639
Graneles de Chile S.A	Common shareholder	Purchase of raw materials	6,629,705	(6,629,705)	6,180,150	(6,180,150)
Graneles de Chile S.A	Common shareholder	Commissions and services	1,414,439	(1,414,439)	1,940,353	(1,940,353)
Graneles de Chile S.A	Common shareholder	Demurrage	-	-	2,079,121	(2,079,121)
Barros y Errazuriz Abogados Ltda.	Director in common	Consultancy fees	-	-	186,456	(186,456)
Alimentos Watts S.A	Director in common	Product sales	10,826,772	10,826,772	693,755	693,755
Soc. Comercial Las Coscojas Ltda.	Common shareholder	Inland freight	1,956,058	(1,956,058)	3,741,752	(3,741,752)
Mercosexpress S.A	Common shareholder	Freight	9,486,916	(9,486,916)	8,586,467	(8,586,467)
Mercosexpress S.A	Common shareholder	Storage	364,217	(364,217)	1,661,774	(1,661,774)
Agroindustrial y Commercial Superfruit Ltda.	Common shareholder	Services and sales	101,029	101,029	-	-
Frutícola Ramirana Ltda.	Common shareholder	Cold storage rental	23,524	(23,524)	-	-
Puerto Panul S.A	Common shareholder	Services received	3,779,726	(3,779,726)	3,457,617	(3,457,617)
Agrícolas Tejas Verdes Ltda.	Common shareholder	Purchase of raw materials	17,600	(17,600)	89,429	(89,429)
Agrogestión Vitra Ltda.	Common shareholder	Commission and warehousing	-	-	120,558	(120,558)

Company	Relationship	Transaction description	ThUS\$ 12.31.2017		ThUS\$ 12.31.2016	
			Transactions	Effect on net income (loss)	Transactions	Effect on net income (loss)
Graneles de Chile S.A	Common shareholder	Sale of raw materials	3,355.48	3,355.48	2,329.66	2,329.66
Graneles de Chile S.A	Common shareholder	Purchase of raw materials	10,784.39	(10,784.39)	9,231.41	(9,231.41)
Graneles de Chile S.A	Common shareholder	Commissions and services	2,300.84	(2,300.84)	8,898.34	(2,898.34)
Graneles de Chile S.A	Common shareholder	Demurrage	-	-	3,105.62	(3,105.62)
Graneles de Chile S.A	Director in common	Consultancy fees	-	-	278.51	(278.51)
Barros y Errazuriz Abogados Ltda.	Director in common	Product sales	17,611.67	17,611.67	1,036.27	1,036.27
Alimentos Watts S.A	Common shareholder	Inland freight	3,181.88	(3,181.88)	5,589.13	(5,589.13)
Soc. Comercial Las Coscojas Ltda.	Common shareholder	Freight	15,432.15	(15,432.15)	12,825.77	(12,825.77)
Mercosexpress S.A	Common shareholder	Storage	592.46	(592.46)	2,482.22	(2,482.22)
Mercosexpress S.A	Common shareholder	Services and sales	164.34	164.34	-	-
Agroindustrial y Commercial Superfruit Ltda.	Common shareholder	Cold storage rental	38.27	(38.27)	-	-
Frutícola Ramirana Ltda.	Common shareholder	Services received	6,148.40	(6,148.40)	5,164.71	(5,164.71)
Puerto Panul S.A	Common shareholder	Purchase of raw materials	28.63	(28.63)	133.58	(133.58)
Agrícolas Tejas Verdes Ltda.	Common shareholder	Commission and warehousing	-	-	180.08	(180.08)

11.2 Senior Management and the Board of Directors

Agrosuper S.A. is managed by a Board of Directors composed of six members. The directors shall serve a term of three years and may be re-elected.

The current Board of Agrosuper S.A. was re-elected on April 24, 2017 at the Seventh Ordinary General Shareholders meeting, and has not changed at the date these consolidated financial statements were issued. It is composed of:

Gonzalo Vial Vial	: Chairman of the Board
Fernando Barros Tocornal	: Vice Chairman of the Board
Antonio Tuset Jorratt	: Director
Canio Corbo Lioi	: Director
Verónica Edwards Guzmán	: Director
Juan Claro González	: Director

a) Director's remuneration

The parent company's Directors have received remuneration and accrued a share of net income as of December 31, 2017 and 2016, as follows:

Name	Position	12.31.2017		12.31.2016		No Audited			
		Board Remuneration ThCh\$	Share of Net Income ThCh\$	Board Remuneration ThCh\$	Share of Net Income ThCh\$	12.31.2017		12.31.2016	
						Board Remuneration ThUS\$	Share of Net Income ThUS\$	Board Remuneration ThUS\$	Share of Net Income ThUS\$
Gonzalo Vial Vial	Chairman	114,744	224,773	112,314	229,740	186.65	365.62	167.77	343.17
Fernando Barros Tocornal	Vice Chairman	86,058	168,580	84,236	172,303	139.97	274.23	125.83	257.37
Antonio Tuset Jorratt	Director	57,372	112,387	56,157	114,868	93.33	182.82	83.88	171.58
Canio Corbo Lioi	Director	57,372	112,387	56,157	114,868	93.33	182.82	83.88	171.58
Veronica Edwards Guzman	Director	57,372	112,387	56,157	114,868	93.33	182.82	83.88	171.58
Juan Claro Gonzalez	Director	57,372	112,387	56,157	114,868	93.33	182.82	83.88	171.58
Total		430,290	842,901	421,178	861,515	699.94	1,371.13	629.12	1,286.86

b) Senior executive compensation

	12.31.2017		12.31.2016		No Audited	
	ThCh\$	ThUS\$	ThCh\$	ThUS\$	ThUS\$	ThUS\$
Compensation	2,020,666	3,286.97	1,945,443	3,286.97	3,286.97	2,905.94
Social security and other benefits	18,766	30.53	17,908	30.53	30.53	26.75
Management compensation	2,039,432	3,317.50	1,963,351	3,317.50	3,317.50	2,932.69

12. INVENTORIES

12.1 Inventories are detailed as follows:

	12.31.2017		12.31.2016		No Audited	
	ThCh\$	ThUS\$	ThCh\$	ThUS\$	ThUS\$	ThUS\$
Raw materials	77,248,768	125,658.83	76,516,613	125,658.83	125,658.83	114,294.32
Products in process	2,237,940	3,640.41	3,423,009	3,640.41	3,640.41	5,113.01
Finished products (a)	98,890,529	160,863.00	63,948,178	160,863.00	160,863.00	95,520.60
Materials, consumables and spare parts	26,428,921	42,991.33	23,350,805	42,991.33	42,991.33	34,879.54
Obsolescence provision (b)	(1,557,409)	(2,533.40)	(1,033,732)	(2,533.40)	(2,533.40)	(1,544.11)
Total	203,248,749	330,620.17	166,204,873	330,620.17	330,620.17	248,263.36

The Administration estimates that its inventory will be used within less than one year.

The company has no inventories valued at fair value, it has no rebates on inventories nor reversed any rebates in the period and it has not provided any inventories as a guarantee, as of December 31, 2017 and December 31, 2016 .

- Finished products are expressed at their consolidated value. Therefore, any profit margins are discounted on sales and purchases to subsidiaries and associate companies.
- The Company has provided against any obsolescence associated with consumable supplies, covering supplies that will not be used in production.

12.2 Inventory costs recognized as an expense

Inventory recognized as an expense within operating costs during the years ended December 31, 2017 and 2016, is detailed as follows:

	Cumulative 01.01.2017 to 12.31.2017 ThCh\$	Cumulative 01.01.2016 to 12.31.2016 ThCh\$	Cumulative 01.01.2017 to 12.31.2017 ThUS\$	Cumulative 01.01.2016 to 12.31.2016 ThUS\$
				No Audited
Finished goods	<u>1,094,931,143</u>	<u>1,152,709,592</u>	<u>1,781,099.87</u>	<u>1,721,824.12</u>

13. BIOLOGICAL ASSETS

13.1 Detail of biological assets

Biological assets as of December 31, 2017 and December 31, 2016 are as follows:

	Current		No Audited Current	
	12.31.2017 ThCh\$	12.31.2016 ThCh\$	12.31.2017 ThUS\$	12.31.2016 ThUS\$
Poultry business	31,307,536	28,291,514	50,927.26	42,259.57
Pork business	73,267,913	77,623,937	119,183.27	115,948.34
Aquaculture business	<u>86,985,577</u>	<u>118,132,250</u>	<u>141,497.48</u>	<u>176,456.38</u>
Total	<u>191,561,026</u>	<u>224,047,701</u>	<u>311,608.01</u>	<u>334,664.29</u>

	Non-current		No Audited Non-current	
	12.31.2017 ThCh\$	12.31.2016 ThCh\$	12.31.2017 ThUS\$	12.31.2016 ThUS\$
Poultry business	10,772,445	7,004,768	17,523.29	10,463.16
Pork business	4,297,654	3,754,317	6,990.90	5,607.89
Aquaculture business	<u>2,890,414</u>	<u>3,034,771</u>	<u>4,701.77</u>	<u>4,533.09</u>
Total	<u>17,960,513</u>	<u>13,793,856</u>	<u>29,215.96</u>	<u>20,604.14</u>

13.2 Movement in biological assets

Movements in biological assets associated with the poultry, pig and aquaculture businesses as of December 31, 2017 and December 31, 2016 are as follows:

a. Poultry business

MOVEMENTS IN POULTRY ASSETS

	Current		No Audited Current	
	From 01.01.2017 to 12.31.2017	From 01.01.2016 to 12.31.2016	From 01.01.2017 to 12.31.2017	From 01.01.2016 to 12.31.2016
	ThCh\$	ThCh\$	ThUS\$	ThUS\$
Opening balance	28,291,514	30,036,899	46,021.17	44,866.68
Changes to biological assets				
Increases for incubation and birth costs	74,128,470	70,632,745	120,583.12	105,505.47
Increases for fattening costs	312,180,550	321,279,025	507,817.08	479,900.56
Decreases for processing	(383,292,998)	(393,657,155)	(623,494.10)	(588,013.14)
Total changes to biological assets	3,016,022	(1,745,385)	4,906.10	(2,607.11)
Closing balance of current poultry assets	31,307,536	28,291,514	50,927.26	42,260.57

	Non-current		No Audited Non-current	
	From 01.01.2017 to 12.31.2017	From 01.01.2016 to 12.31.2016	From 01.01.2017 to 12.31.2017	From 01.01.2016 to 12.31.2016
	ThCh\$	ThCh\$	ThUS\$	ThUS\$
Opening balance	7,004,768	3,555,172	11,394.50	5,310.43
Changes to biological assets				
Increases for purchases and relocating breeders	19,305,908	18,561,279	31,404.49	27,725.33
Decreases for depreciation and processing breeders	(15,538,231)	(15,111,683)	(25,275.69)	(22,572.61)
Total changes to biological assets	3,767,677	3,449,596	6,128.80	5,152.73
Closing balance of non-current poultry assets	10,772,445	7,004,768	17,523.29	10,463.15

b. Pork business

MOVEMENTS IN PORK ASSETS

	Current		No Audited Current	
	From 01.01.2017 to 12.31.2017	From 01.01.2016 to 12.31.2016	From 01.01.2017 to 12.31.2017	From 01.01.2016 to 12.31.2016
	ThCh\$	ThCh\$	ThUS\$	ThUS\$
Opening balance	77,623,937	74,466,759	126,269.11	111,232.41
Changes to biological assets				
Increases for fattening costs	348,253,379	352,245,787	566,495.95	526,156.19
Decreases for processing	(352,609,403)	(349,088,609)	(573,581.79)	(521,440.26)
Total changes to biological assets	(4,356,024)	3,157,178	(7,085.85)	4,715.44
Closing balance of current pork assets	73,267,913	77,623,937	119,183.27	115,948.34

	Non-current		No Audited Non-current	
	From 01.01.2017 to 12.31.2017	From 01.01.2016 to 12.31.2016	From 01.01.2017 to 12.31.2017	From 01.01.2016 to 12.31.2016
	ThCh\$	ThCh\$	ThUS\$	ThUS\$
Opening balance	3,754,317	3,406,516	6,107.06	5,088.38
Changes to biological assets				
Increases for purchases and relocating breeders	4,096,252	3,241,032	6,663.28	4,841.19
Decreases for depreciation and processing breeders	(3,552,915)	(2,893,231)	(5,779.45)	(4,321.67)
Total changes to biological assets	543,337	347,801	883.83	519.52
Closing balance of non-current pork assets	4,297,654	3,754,317	6,990.90	5,607.89

c. Aquaculture business

MOVEMENTS IN AQUACULTURE ASSETS

	Current		No Audited Current	
	From 01.01.2017 to 12.31.2017	From 01.01.2016 to 12.31.2016	From 01.01.2017 to 12.31.2017	From 01.01.2016 to 12.31.2016
	ThCh\$	ThCh\$	ThUS\$	ThUS\$
Opening balance	118,132,250	128,846,867	192,163.07	192,461.00
Changes to biological assets				
Increases for incubation and birth costs	8,877,420	9,250,940	14,440.70	13,818.30
Fair value aquaculture segment	15,190,829	24,240,279	27,710.58	36,208.16
Increases for fattening costs	136,763,516	136,005,851	222,470.14	203,154.51
Decreases for processing	(191,978,438)	(182,211,687)	(312,287.01)	(269,185.61)
Total changes to biological assets	(31,146,673)	(10,714,617)	(50,665.59)	(16,004.63)
Closing balance of current aquaculture assets	86,985,577	118,132,250	141,497.48	176,456.38
	Non-current		No Audited Non-current	
	From 01.01.2017 to 12.31.2017	From 01.01.2016 to 12.31.2016	From 01.01.2017 to 12.31.2017	From 01.01.2016 to 12.31.2016
	ThCh\$	ThCh\$	ThUS\$	ThUS\$
Opening balance	3,034,771	3,477,083	4,936.59	5,193.78
Changes to biological assets				
Increases for purchases and relocating breeders	2,909,676	2,878,473	4,733.10	4,299.63
Decreases for spawning, transfers and harvesting	(3,054,033)	(3,320,785)	(4,967.93)	((4,970.32)
Total changes to biological assets	(144,357)	(442,312)	(234.82)	(660.69)
Closing balance of non-current aquaculture assets	2,890,414	3,034,771	4,701.77	4,533.09

(a) This is the fair value of biological assets in the fiscal year and the counterentry is in the statement of income, as explained in Note 27 (see the aquaculture segment in the statement of income).

Salmon valuation model

Each cultivation center is separately evaluated and considers the biomass of fish at the end of each month. The detail includes the total number of fish being fattened three months before they are harvested, their estimated average weight and the cost of fish biomass at that stage. The value is estimated from the weight of that biomass, which in turn is multiplied by the market price per kilo. The market price is obtained from both external and internal sources. The external sources are normally publications of international prices at the reporting date, and the internal sources are selling price ranges at the reporting date.

Assumptions used to determine the fair value of fish being fattened for harvest

The fair value of fish biomass is estimated using certain parameters, which are largely based on Company information based on behavioral statistics for these parameters. The estimates consider the following: volume of fish biomass, distribution of harvest weights, and market prices.

Volume of fish biomass

The volume of fish biomass is an estimate based on the number of smolts in the sea, an estimate of their growth, and an estimate of their mortality for the period.

Distribution of harvest weights

Fish grow at various rates and even though average weights can be accurately estimated, there is always a wide variation in the quality and size of the fish.

The distribution of fish quality and size is important, as these attract different prices on the market.

Market prices

The assumptions regarding market prices are important for the evaluation. Furthermore, minor changes in market prices can produce significant changes in the evaluation.

Effect of growth on the fair value of biological assets during the period, and the gain or loss arising from changes in their fair value less costs.

Period	Fair value	Costs	Net income (loss) ThCh\$	No Audited
				Net income (loss) ThUS\$
Dec-16	59,526,045	38,143,723	21,382,322	34,784.14
Dec-17	61,142,160	24,569,008	36,573,152	59,492.72
Effect of the fair value of biological assets on income			15,190,830	24,710.58

Period	Fair value	Costs	Net income (loss) ThCh\$	No Audited
				Net income (loss) ThUS\$
Dec-16	52,915,808	55,773,765	(2,857,957)	4,268.98
Dec-17	59,526,045	38,143,723	21,382,322	31,939.18
Effect of the fair value of biological assets on income			24,240,279	36,208.16

Therefore, the (charge) credit to the income statement for the fair value of biological assets harvested and sold for the years ended December 31, 2017 and 2016 is ThCh\$(56,893,251) and ThCh\$(8,568,525), respectively.

13.3 Useful lives and depreciation rates

Poultry business

	Poultry	Useful life in months	Useful life in years
Poultry	Hens, roosters and older chickens, breeders	16 months	1 year 4 months
	Breeder turkeys	14.5 months	1 year 2.5 months

Pork business

	Animals	Useful life in months	Useful life in years
Porks	Females	10 months	1 year
	Males	12 months	1 year
	Breeding stock	13 months	1 year 1 month

13.4 Gross book value and accumulated depreciation for non-current biological assets

	12.31.2017			12.31.2016		
	Gross value	Cumulative	Net value	Gross value	Cumulative	Net value
	ThCh\$	Depreciation ThCh\$	ThCh\$	ThCh\$	Depreciation ThCh\$	ThCh\$
Poultry business	16,029,562	(5,257,117)	10,772,445	11,380,123	(4,375,355)	7,004,768
Pork business	7,142,840	(2,845,186)	4,297,654	6,391,698	(2,637,381)	3,754,317
Aquaculture business	2,890,414	-	2,890,414	3,034,771	-	3,034,771
TOTAL	26,062,816	(8,102,303)	17,960,513	20,806,592	(7,012,736)	13,793,856

	No Audited					
	12.31.2017			12.31.2016		
	Gross value	Cumulative	Net value	Gross value	Cumulative	Net value
	ThUS\$	Depreciation ThUS\$	ThUS\$	ThUS\$	Depreciation ThUS\$	ThUS\$
Poultry business	26,074.93	(8,551.63)	17,523.29	16,998.71	(6,535.55)	10,463.16
Pork business	11,619.10	(4,628.20)	6,990.90	9,547.40	(3,939.51)	5,607.89
Aquaculture business		0.00	4,701.77	4,533.09	0.00	4,533.09
TOTAL	42,395.80	(13,179.83)	29,215.96	31,079.20	(10,475.06)	20,604.14

13.5 Physical quantities by biological asset groups

Period	Chickens			Pigs		
	Biomass (Kg)	Units	Sale (Kg) (*)	Biomass (Kg)	Units	Sale (Kg) (*)
dic-16	17.897.743	20.109.824	382.681.664	92.581.073	1.734.408	358.454.266
dic-17	20.525.730	23.062.618	416.399.294	96.421.271	1.762.061	364.635.122

Period	Turkeys			Salmon		
	Biomass (Kg)	Units	Sale (Kg) (*)	Biomass (Kg)	Units	Sale (Kg) (*)
dic-16	15.607.665	2.749.744	80.913.436	28.697.129	48.673.164	46.545.254
dic-17	13.704.383	2.459.259	50.427.898	25.581.220	47.341.934	39.864.661

(*) Sales volumes are measured from January 1 to the close of the indicated month.

The biological assets recorded at production cost, such as porks, chickens and turkeys, are not impaired, at the date these consolidated financial statements were issued, in accordance with IAS 41.

14. CURRENT TAX ASSETS AND LIABILITIES

Current and non-current tax assets and liabilities as of December 31, 2017 and December 31, 2016 are as follows:

14.1 Current and non-current tax assets

	Current		Non-current	
	12.31.2017	12.31.2016	12.31.2017	12.31.2016
	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Provisional monthly payments (a)	3,342,007	12,932,695	-	-
Provisional payments monthly previous years	2,066,466	342,501	-	-
Other credits	2,189,314	6,780,742	-	-
VAT recoverable	2,616,127	1,132,976	-	-
Exporters VAT	4,893,844	5,133,776	-	-
Sence credits	1,040,982	-	-	-
Austral law credits	1,543,766	-	-	14,444,090
Total	17,692,506	26,322,690	-	14,444,090

	No Audited			
	Current		Non-current	
	12.31.2017	12.31.2016	12.31.2017	12.31.2016
	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Provisional monthly payments (a)	5,436.37	19,317.81	-	-
Provisional payments monthly previous years	3,361.47	4,754.71	-	-
Other credits	3,561.31	5,373.81	-	-
VAT recoverable	4,255.59	1,692.35	-	-
Exporters VAT	7,960.71	7,668.42	-	-
Sence credits	1,693.34	511.60	-	-
Austral law credits	2,511.21	-	-	21,575.41
Total	28,780.00	39,318.70	-	21,575.41

(a) These are monthly provisional tax payments less the corresponding corporate income tax provision, by legal entity.

14.2 Current and non-current tax liabilities

	Current		No Audited	
	Current		Current	
	12.31.2017	12.31.2016	12.31.2017	12.31.2016
	ThCh\$	ThCh\$	ThUS\$	ThUS\$
Corporate income tax provision	53,696,496	45,994,699	87,346.88	68,703.15
Credits used to reduce the income tax provision (a)	(48,030,346)	(43,715,515)	(78,129.88)	(65,298.69)
Total tax liabilities, current	5,666,150	2,279,184	9,217.00	3,404.46

(a) These are primarily provisional monthly income tax payments.

There were no non-current tax liabilities as of December 31, 2017 and 2016.



15. CONSOLIDATED FINANCIAL STATEMENTS

15.1. Financial information

The consolidated financial statements include the financial statements of the parent company and its controlled subsidiaries. Information regarding subsidiaries as of December 31, 2017 and December 31, 2016 is as follows.

Balances as of December 31, 2017

Chikan ID	Company	Country	Relationship	Functional Currency	Share %		Current Assets ThCh\$	Non-current Assets ThCh\$	Current Liabilities ThCh\$	Non-current Liabilities ThCh\$	Revenue ThCh\$	Net Income (loss) ThCh\$
					Direct	Indirect						
77.805.520-1	S003 Agrocomercial AS Ltda.	Chile	Direct Subsidiary	Chilean peso	99.99%	0.01%	132,762,577	1,189,641,563	207,614,559	4,396,739	415,051,750	122,090,598
76.129.582-9	S113 Pesquera Los Fiordos Ltda.	Chile	Direct Subsidiary	Chilean peso	99.99%	0.01%	20,302	133,125,776	11,516	-	-	37,635,992
76.126.154-1	S122 Agrosuper S.P.A.	Chile	Direct Subsidiary	Chilean peso	100.00%	0.00%	3,107	124,976	18,739	45,545	-	15,090
79.872.420-7	S070 Exportadora Los Fiordos Ltda.	Chile	Indirect Subsidiary	US dollar	0.00%	100.00%	172,554,540	83,705,987	81,862,529	43,886,482	239,820,699	37,573,253
88.680.500-4	S001 Agrícola Súper Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	278,526,156	453,746,931	62,977,368	207,566,127	690,071,701	44,292,908
Foreign	S020 Agro América LLC	USA	Indirect Subsidiary	US dollar	0.00%	100.00%	26,423,666	13,946	25,476,056	-	162,533,326	879,085
Foreign	S002 Agro Europa SPA	Italy	Indirect Subsidiary	Euro	0.00%	79.60%	26,825,878	14,501	24,796,875	-	103,668,818	917,951
78.429.980-5	S110 Agro Tantehue Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	7,117,001	385,453	3,305,149	618,235	22,595,996	1,107,764
Foreign	S021 Agrosuper Asia Limited	China	Indirect Subsidiary	US dollar	0.00%	100.00%	487,777	546,023	341,617	-	1,432,315	932
Foreign	S040 Agrosuper Brasil Representação de Produtos Alimentícios Ltda.	Brazil	Indirect Subsidiary	Real	0.00%	100.00%	46,311	-	1,006	-	-	7,591
79.984.240-8	S012 Agrosuper Comercializadora de Alimentos Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	357,454,408	80,342,686	272,669,137	113,159,909	1,300,831,842	42,698,261
Foreign	S011 Alimentos Euroagro SL	Spain	Indirect Subsidiary	Euro	0.00%	100.00%	49,045	-	-	190,053	-	(7,085)
Foreign	S030 Andes Asia INC	Japan	Indirect Subsidiary	Yen	0.00%	100.00%	22,158,546	42,465	21,343,775	-	42,585,624	249,598
Foreign	Agrosuper Shanghai	China	Indirect Subsidiary	Chinese Yuan	0.00%	100.00%	2,889,926	1,413	2,177,858	-	14,570,426	230,499
Foreign	S929 Andes, Asesorías y Servicios Ltda. Comercializadora de Alimentos Lo Miranda Ltda.	Mexico	Indirect Subsidiary	Mexican peso	0.00%	100.00%	75,950	-	58,932	-	383,921	1,667
79.561.890-2	S014 Distribuidora Oriente Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	28,027	872,025	518	218,800	-	131,319
78.370.800-0	S010 Elaboradora de Alimentos Doñihue Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	2,489,472	1,149,014	2,561,673	-	23,059	35,196
79.872.410-k	S006 Faenadora Lo Miranda Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	26,836,740	9,503,375	13,278,634	11,306,212	52,308,762	1,934,384
78.408.440-K	S095 Faenadora Lo Miranda Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	23,632,910	54,579,981	23,598,929	22,268,365	81,903,185	969,243
78.483.600-2	S924 Faenadora San Vicente Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	16,627,367	53,264,038	15,742,718	20,058,670	78,026,327	751,431
92.870.000-3	S923 Serv. de Marketing AS Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	1,060,534	1,888,816	247,149	173,001	1,537,996	474,846
77.920.130-9	S936 Inv. Agrosuper Internac. Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	1,091	7,737,514	13,995	-	-	68,128
Foreign	S937 Inversiones Eurosuper SL	Spain	Indirect Subsidiary	Euro	0.00%	100.00%	137,644	3,103,114	3,201	-	-	102,622
78.831.670-4	S919 Inversiones Sagunto S.A.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	20	38,045,972	12	-	-	-
76.676.350-2	S921 Agrícola Purapel del Maule Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	165,764	10,530,706	57,319	-	-	(185,774)
77.476.390-2	S938 Procesadora de Alimentos del Sur Ltda.	Chile	Indirect Subsidiary	Chilean peso Mexican	0.00%	100.00%	18,790,474	39,997,462	11,914,369	36,665,396	60,812,489	346,426
Foreign	S933 Productos Alimenticios Súper R.L.	Mexico	Indirect Subsidiary	peso	0.00%	100.00%	4,908,019	49,193	2,733,446	-	36,577,165	84,226
82.366.700-0	S918 Sopralval S.A.	Chile	Indirect Subsidiary	Chilean peso	0.00%	99.79%	81,276,534	129,460,936	37,395,383	10,723,379	126,080,409	(534,789)
76.278.340-1	S925 Transportes AS Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	412,055	2,185,777	129,069	2,902,411	457,148	98,879



Balances as of December 31, 2017

No Audited

Chilean ID	Company	Country	Relationship	Functional Currency	Share %		Current Assets ThUS\$	Non-current Assets ThUS\$	Current Liabilities ThUS\$	Non-current Liabilities ThUS\$	Revenue ThUS\$	Net Income (loss) ThUS\$
					Direct	Indirect						
77.805.520-1	S003 Agrocomercial AS Ltda.	Chile	Direct Subsidiary	Chilean peso	99.99%	0.01%	215,961.90	1,935,163.18	337,721.93	7,152.08	675,155.35	198,602.03
76.129.582-9	S113 Pesquera Los Fiordos Ltda.	Chile	Direct Subsidiary	Chilean peso	99.99%	0.01%	33.02	216,552.71	18.73	-	-	61,221.62
76.126.154-1	S122 Agrosuper S.P.A.	Chile	Direct Subsidiary	Chilean peso	100.00%	0.00%	5.05	203.30	30.48	74.09	-	24.55
79.872.420-7	S070 Exportadora Los Fiordos Ltda.	Chile	Indirect Subsidiary	US dollar	0.00%	100.00%	280,690.59	136,162.65	133,163.93	71,389.15	390,110.94	61,119.57
88.680.500-4	S001 Agrícola Súper Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	453,072.23	738,099.93	102,443.87	337,643.15	1,122,524.12	72,050.28
Foreign	S020 Agro América LLC	USA	Indirect Subsidiary	US dollar	0.00%	100.00%	42,982.78	22.69	41,441.33	-	264,389.31	1,429.99
Foreign	S002 Agro Europa SPA	Italy	Indirect Subsidiary	Euro	0.00%	79.60%	43,637.05	23.59	40,336.52	-	168,635.73	1,493.21
78.429.980-5	S110 Agro Tantau Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	11,577.07	627.01	5,376.41	1,005.67	36,756.40	1,801.97
Foreign	S021 Agrosuper Asia Limited	China	Indirect Subsidiary	US dollar	0.00%	100.00%	793.46	888.20	555.70	-	2,329.91	1.52
Foreign	S040 Agrosuper Brasil Representação de Productos Alimenticios Ltda.	Brazil	Indirect Subsidiary	Real	0.00%	100.00%	75.33	-	1.64	-	-	12.35
79.984.240-8	S012 Agrosuper Comercializadora de Alimentos Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	581,463.05	130,691.64	443,544.75	184,074.68	2,116,033.90	69,456.30
Foreign	S011 Alimentos Euroagro SL	Spain	Indirect Subsidiary	Euro	0.00%	100.00%	79.78	-	-	309.15	-	(11.53)
Foreign	S030 Andes Asia INC	Japan	Indirect Subsidiary	Yen	0.00%	100.00%	36,044.81	69.08	34,719.44	-	69,273.08	406.02
Foreign	S030 Agrosuper Shangai	China	Indirect Subsidiary	Chinese Yuan	0.00%	100.00%	4,700.98	2.30	3,542.67	-	23,701.38	374.95
Foreign	S929 Andes, Asesorías y Servicios Ltda.	Mexico	Indirect Subsidiary	Mexican peso	0.00%	100.00%	123.55	-	95.86	-	624.52	2.71
79.561.890-2	S014 Comercializadora de Alimentos Lo Miranda Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	45.59	1,418.50	0.84	355.92	-	213.61
78.370.800-0	S010 Distribuidora Oriente Ltda. Elaboradora de Alimentos	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	4,049.57	1,869.08	4,167.02	-	37.51	57.25
79.872.410-k	S006 Doñihue Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	43,654.72	15,458.93	21,600.06	18,391.56	85,089.49	3,146.62
78.408.440-K	S095 Faenadora Lo Miranda Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	38,443.12	88,784.03	38,387.85	36,223.45	133,230.07	1,576.65
78.483.600-2	S924 Faenadora San Vicente Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	27,047.36	86,643.41	25,608.33	32,628.99	126,923.67	1,222.34
92.870.000-3	S923 Serv. de Marketing AS Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	1,725.15	3,072.49	402.03	281.42	2,501.82	772.42
77.920.130-9	S936 Inv. Agrosuper Internac. Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	1.77	12,586.44	22.77	-	-	110.82
Foreign	S937 Inversiones Eurosuper SL	Spain	Indirect Subsidiary	Euro	0.00%	100.00%	223.90	5,047.77	5.21	-	-	166.93
78.831,670-4	S919 Inversiones Sagunto S.A. Agrícola Purapel del Maule Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	0.03	61,888.53	0.02	-	-	-
76.676.350-2	S921 Procesadora de Alimentos del Sur Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	269.64	17,130.06	93.24	-	-	(302.19)
77.476.390-2	S938 Productos Alimenticios Súper R.L.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	30,566.04	65,062.97	19,380.84	59,642.78	98,922.31	563.52
Foreign	S933 Sopraval S.A.	Mexico	Indirect Subsidiary	Mexican peso	0.00%	100.00%	7,983.76	80.02	4,446.44	-	59,499.25	137.01
82.366.700-0	S918 Sopraval S.A.	Chile	Indirect Subsidiary	Chilean peso	0.00%	99.79%	132,210.71	210,591.19	60,830.23	17,443.48	205,092.17	(869.93)
76.278.340-1	S925 Transportes AS Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	670.28	3,555.55	209.95	4,721.29	743.63	160.84



Balances as of December 31, 2016

Chilean ID	Company	Country	Relationship	Functional Currency	Share %		Current Assets ThCh\$	Non-current Assets ThCh\$	Current Liabilities ThCh\$	Non-current Liabilities ThCh\$	Revenue ThCh\$	Net Income (loss) ThCh\$
					Direct	Indirect						
77.805.520-1	S003 Agrocomercial AS Ltda.	Chile	Direct Subsidiary	Chilean peso	99.99%	0.01%	110,069,077	1,233,839,306	228,582,481	131,986,963	381,073,235	114,060,975
76.129.582-9	S113 Pesquera Los Fiordos Ltda.	Chile	Direct Subsidiary	Chilean peso	99.99%	0.01%	452	106,020,293	13,161	-	-	31,251,565
76.126.154-1	S122 Agrosuper S.P.A.	Chile	Direct Subsidiary	Chilean peso	100.00%	0.00%	9,851	110,203	25,430	44,117	-	12,731
79.872.420-7	S070 Exportadora Los Fiordos Ltda.	Chile	Indirect Subsidiary	US dollar	0.00%	100.00%	186,156,391	135,019,460	115,976,925	101,750,606	306,025,760	31,212,198
88.680.500-4	S001 Agrícola Súper Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	330,225,256	523,125,450	50,033,170	385,882,194	677,955,375	29,901,964
79.984.240-8	S002 Agrosuper Comercializadora de Alimentos Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	396,979,335	106,765,898	209,155,549	285,442,478	1,277,066,142	42,014,567
78.429.980-5	S020 Agro Tantehue Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	6,280,634	328,222	3,759,240	378,311	22,093,284	1,627,337
79.561.890-2	S110 Comercializadora de Alimentos Lo Miranda Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	28,693	805,256	-	211,052	-	152,714
78.370.800-0	S021 Distribuidora Oriente Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	2,616,694	1,124,373	2,699,450	-	2,019,358	357,161
79.872.410-k	S040 Elaboradora de Alimentos Doñihue Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	21,986,131	9,999,624	11,235,493	10,929,902	58,605,132	1,461,148
78.408.440-K	S012 Faenadora Lo Miranda Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	24,877,484	54,548,341	17,408,195	30,641,276	79,058,200	1,213,395
78.483.600-2	S011 Faenadora San Vicente Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	19,140,634	50,622,411	16,302,355	20,122,106	75,872,417	541,524
92.870.000-3	S030 Serv. de Marketing AS Ltda	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	1,906,440	714,200	392,916	173,371	1,971,340	2,184,528
76.688.951-4	S929 Inv. Agrosuper Internac. Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	3,001,741	6,138,699	1,700	252,529	-	869,529
78.831.670-4	S929 Inversiones Sagunto S.A.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	20	38,045,972	12	-	-	-
76.676.350-2	S014 Agrícola Purapel del Maule Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	168,478	10,533,038	25,306	11,944,583	-	(370,378)
77.476.390-2	S010 Procesadora de Alimentos del Sur Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	16,506,157	39,113,199	10,124,357	35,633,256	61,037,114	588,825
82.366.700-0	S006 Sopraval S.A.	Chile	Indirect Subsidiary	Chilean peso	0.00%	99.79%	93,806,288	118,490,727	38,892,746	10,743,617	194,111,071	26,890,399
76.278.340-1	S095 Transportes AS Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	232,950	2,193,781	202,815	2,756,443	296,233	(44,545)
Foreign	S924 Agro América LLC	USA	Indirect Subsidiary	US dollar	0.00%	100.00%	31,616,390	8,173	31,453,803	-	205,328,801	(30,155)
Foreign	S923 Agro Europa SPA	Italy	Indirect Subsidiary	Euro	0.00%	79.60%	16,894,854	16,361	14,897,053	-	93,088,161	1,080,691
Foreign	S936 Agrosuper Asia Limited	China	Indirect Subsidiary	US dollar	0.00%	100.00%	344,947	594,625	187,229	-	1,956,936	8,170
Foreign	S937 Agrosuper Brasil Representação de Produtos Alimentícios Ltda.	Brazil	Indirect Subsidiary	Real	0.00%	100.00%	63,909	-	21,697	-	-	(34,407)
Foreign	S919 Alimentos Euroagro SL	Spain	Indirect Subsidiary	Euro	0.00%	100.00%	49,407	-	-	177,134	31,646	(101,880)
Foreign	S921 Andes Asia INC	Japan	Indirect Subsidiary	Yen	0.00%	100.00%	11,053,274	69,545	10,468,045	-	48,901,892	159,347
Foreign	S938 Agrosuper Shangai	China	Indirect Subsidiary	Chinese Yuan	0.00%	100.00%	1,377,148	2,727	882,168	-	2,758,321	12,112
Foreign	S933 Andes, Asesorías y Servicios Ltda.	Mexico	Indirect Subsidiary	Mexican peso	0.00%	100.00%	47,853	10,257	41,589	-	334,122	713
Foreign	S918 Inversiones Eurosuper SL	Spain	Indirect Subsidiary	Euro	0.00%	100.00%	37,862	2,957,971	2,529	-	-	131,055
Foreign	S925 Productos Alimenticios Súper R.L.	Mexico	Indirect Subsidiary	Mexican peso	0.00%	100.00%	6,837,986	31,517	4,651,874	-	46,514,129	255,059



Balances as of December 31, 2017

No Audited

Chilean ID	Company	Country	Relationship	Functional Currency	Share %		Current Assets ThUS\$	Non-current Assets ThUS\$	Current Liabilities ThUS\$	Non-current Liabilities ThUS\$	Revenue ThUS\$	Net Income (loss) ThUS\$
					Direct	Indirect						
77.805.520-1	S003 Agrocomercial AS Ltda.	Chile	Direct Subsidiary	Chilean peso	99.99%	0.01%	164,412.26	1,843,009.11	341,437.97	197,151.42	569,216.30	170,375.04
76.129.582-9	S113 Pesquera Los Fiordos Ltda.	Chile	Direct Subsidiary	Chilean peso	99.99%	0.01%	0.68	158,364.52	19.66	0.00	0.00	46,681.05
76.126.154-1	S122 Agrosuper S.P.A.	Chile	Direct Subsidiary	Chilean peso	100.00%	0.00%	14.71	164.61	37.99	65.90	0.00	19.02
79.872.420-7	S070 Exportadora Los Fiordos Ltda.	Chile	Indirect Subsidiary	US dollar	0.00%	100.00%	278,065.32	201,681.12	173,236.93	151,986.80	457,116.47	46,622.25
88.680.500-4	S001 Agrícola Súper Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	493,263.71	781,402.38	74,735.49	576,399.53	1,012,674.77	44,665.13
79.984.240-8	S002 Agrosuper Comercializadora de Alimentos Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	592,975.54	159,478.24	312,419.60	426,370.83	1,907,577.85	62,757.95
78.429.980-5	S020 Agro Tantehue Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	9,381.50	490.27	5,615.25	565.09	33,001.16	2,430.78
79.561.890-2	S110 Comercializadora de Alimentos Lo Miranda Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	42.86	1,202.83	0.00	315.25	0.00	228.11
78.370.800-0	S021 Distribuidora Oriente Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	3,908.61	1,679.50	4,032.22	0.00	3,016.35	533.50
79.872.410-k	S040 Elaboradora de Alimentos Doñihue Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	32,841.10	14,936.63	16,782.67	16,326.20	87,539.59	2,182.54
78.408.440-K	S012 Faenadora Lo Miranda Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	37,159.97	81,479.89	26,002.95	45,769.45	118,090.73	1,812.47
78.483.600-2	S011 Faenadora San Vicente Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	28,590.73	75,615.65	24,351.14	30,056.77	113,332.06	808.88
92.870.000-3	S030 Serv. de Marketing AS Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	2,847.69	1,066.81	586.91	258.97	2,944.63	3,263.07
76.688.951-4	Inv. Agrosuper Intermac. Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	4,483.76	9,169.49	2.54	377.21	0.00	1,298.83
78.831.670-4	S929 Inversiones Sagunto S.A.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	0.03	56,829.99	0.02	0.00	0.00	0.00
76.676.350-2	S014 Agrícola Purapel del Maule Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	251.66	15,733.40	37.80	17,841.85	0.00	(553.24)
77.476.390-2	S010 Procesadora de Alimentos del Sur Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	24,655.56	58,424.13	15,122.94	53,226.07	91,172.29	879.54
82.366.700-0	S006 Sopraval S.A.	Chile	Indirect Subsidiary	Chilean peso	0.00%	99.79%	140,120.23	176,991.84	58,094.83	16,047.94	289,947.38	40,166.70
76.278.340-1	S095 Transportes AS Ltda.	Chile	Indirect Subsidiary	Chilean peso	0.00%	100.00%	347.96	3,276.89	302.95	4,117.35	442.49	(66.54)
Foreign	S924 Agro América LLC	USA	Indirect Subsidiary	US dollar	0.00%	100.00%	47,226.00	12.21	46,983.14	0.00	306,703.51	(45.04)
Foreign	S923 Agro Europa SPA	Italy	Indirect Subsidiary	Euro	0.00%	79.60%	25,236.16	24.44	22,252.01	0.00	139,047.55	1,614.25
Foreign	S936 Agrosuper Asia Limited	China	Indirect Subsidiary	US dollar	0.00%	100.00%	515.25	888.20	279.67	0.00	2,923.11	12.20
Foreign	S937 Agrosuper Brasil Representação de Produtos Alimentícios Ltda.	Brazil	Indirect Subsidiary	Real	0.00%	100.00%	95.46	0.00	32.41	0.00	0.00	(51.39)
Foreign	S919 Alimentos Euroagro SL	Spain	Indirect Subsidiary	Euro	0.00%	100.00%	73.80	0.00	0.00	264.59	47.27	(152.18)
Foreign	S921 Andes Asia INC	Japan	Indirect Subsidiary	Yen	0.00%	100.00%	16,510.48	103.88	15,636.32	0.00	73,045.68	238.02
Foreign	S938 Agrosuper Shanghai	China	Indirect Subsidiary	Chinese Yuan	0.00%	100.00%	2,057.07	4.07	1,317.71	0.00	4,120.16	18.08
Foreign	S933 Andes, Asesorías y Servicios Ltda.	Mexico	Indirect Subsidiary	Mexican peso	0.00%	100.00%	71.48	15.32	62.12	0.00	499.08	1.07
Foreign	S918 Inversiones Eurosuper SL	Spain	Indirect Subsidiary	Euro	0.00%	100.00%	56.56	4,418.38	3.78	0.00	0.00	195.76
Foreign	S925 Productos Alimenticios Súper R.L.	Mexico	Indirect Subsidiary	Mexican peso	0.00%	100.00%	10,214.03	47.08	6,948.59	0.00	69,479.03	380.99



15.2 General information regarding the principal subsidiaries

- Agrícola Super Ltda. (Formerly Agrícola Super Pollo Ltda.) was constituted on February 12, 1982 before the Notary Public Mr. Sergio Rodríguez Garcés. The company's aim is to operate and market directly or through other people all manner of movable goods, especially those related to food and agriculture; to manage, operate, market directly and through other people all manner of agricultural, farm, forestry, fruit and general agro-industrial property; to provide services in general, and any other business that the shareholders agree.
- Agrosuper Comercializadora de Alimentos Limitada was incorporated by public deed on April 10, 1990, before Notary Public Mr. Aliro Veloso Muñoz. The company's aim is to purchase, sell, market and distribute directly, indirectly or through a third party, for itself or on behalf of a third party, all manner of goods and foods; to provide services in general, and any other business that the shareholders agree.
- Agrocomercial AS Limitada was incorporated on August 6, 2002 by public deed before Santiago Notary Public Mrs. Antonia Mendoza Escalas. The company's aim is to acquire, market and sell poultry, porks and animals in general; to acquire, manage and operate its own property or that of third parties, and to operate agro-industrial businesses. During February 2012, Agrocomercial AS Limitada became the parent company for the Group businesses in the meats segment.
- Procesadora de Alimentos del Sur Limitada (formerly Faenadora Rosario Limitada) was incorporated on July 13, 2000 as a limited liability company, by public deed before Notary Public Mrs. Antonia Mendoza Escalas. The company's aim is to process and conserve in refrigeration meats and complementary products from poultry, cattle and animals in general, such as porks, sheep, cattle and their by-products; to operate agro-industrial establishments and refrigerators that process and preserve meat in general and their by-products; to market, distribute, acquire, import and export, either directly or through third parties, owned meat products or those of third parties, as by-products, and to provide services in general.
- Faenadora Lo Miranda Limitada was incorporated on August 4, 1993 as a limited liability company by public deed, before Notary Public Mr. Felix Jara Cadot. The company's aim is to process, conserve in refrigeration, distribute, import and export meat and complementary products such as poultry, cattle and animals in general; to operate agro-industrial establishments and refrigerators to process meat in general; to provide services in general, and any other business that the shareholders agree.
- Faenadora San Vicente Limitada was incorporated on March 1, 1994. The company's aim is to process, conserve in refrigeration, market, distribute and import its own poultry and by-products or those of third parties; to provide services in general, and any other business that the shareholders agree.
- Elaboradora de Alimentos Doñihue Limitada was incorporated on January 9, 1989. The company's aim is to prepare sausages and cured meats.



- Pesquera Los Fiordos Limitada was created on October 25, 2010 through the division and modification of Agrícola Agrosuper S.A., which was detailed in the first point of this note. Pesquera Los Fiordos Limitada is the parent company for the Group businesses in the aquaculture segment.
- Exportadora Los Fiordos Limitada was incorporated on January 9, 1989 by public deed, before Notary Public Mr. Aliro Veloso Muñoz. The company's aim is to extract, farm and fish for anything that lives in water; to freeze, conserve, prepare and transform it; to explore the fishing industry in general and its derivatives; to prepare fishmeal and fish oil.
- Sopraval S.A. was incorporated by public deed on July 20, 1967, when it was named Sociedad de Productores Avícolas de Valparaíso Limitada. On December 31, 1992 the company amended its statutes to become a privately held corporation, amending its name from Sopraval Limitada to Sopraval S.A. Subsequently, on March 22, 1993 it became a publically held corporation and was registered on the Securities Registry under number 449, and subject to regulation by the Chilean Superintendence of Securities and Insurance. Currently the company has its registered office at J. J. Godoy "La Calera", in Valparaíso Region, Chile. On August 29, 2011, the subsidiary Sopraval S.A. requested the voluntary cancellation of its registration in the Securities Register held by the Superintendence of Securities and Insurance. The company's aim is to farm poultry, to produce turkey meat and prepare turkey sausages.
- The foreign subsidiaries Agro América LLC, Agro Europa SPA, Alimentos Euroagro SL, Inversiones Eurosuper SL, Productos Alimenticios Super Limitada, Andes y Asesorías y Servicios Limitada, Andes Asia INC, Agrosuper Asia Limited, Agrosuper Brasil Representação de Productos Alimenticios Limitada, and Agrosuper Shanghai Limited aim to import, sell and distribute food products derived from chicken, turkey, pork, beef, salmon and generally any food product; to broker such products; and to represent other companies and their products, brands and licenses.

16. INVESTMENTS IN ASSOCIATES ACCOUNTED FOR USING THE EQUITY METHOD

16.1 Breakdown of investments in associates

The investment in associates corresponded to Puerto Las Losas S.A. as of December 31, 2017 and 2016, as shown below:

Country	Functional Currency	Percentage Share %	Balance as of 01.01.2016 ThCh\$	Share of Loss ThCh\$	Others Increases (Decrease) ThCh\$	Conversion Difference ThCh\$	Balance as of 12.31.2017 ThCh\$	No Audited					
								Balance as of 01.01.2017 ThUS\$	Share of Loss ThUS\$	Declared dividends ThUS\$	Others increases (Decrease) ThUS\$	Conversion Difference ThUS\$	Balance as of 12.31.2017 ThUS\$
Chile	US dollar	49.00	16,162,446	190,011	-	(1,321,057)	15,031,400	26,291.09	309.09	-	-	(2,148.93)	24,451.24
Total			16,162,446	190,011	-	(1,321,057)	15,031,400	26,291.09	309.09	-	-	(2,148.93)	24,451.24
Chile	US dollar	49.00	17,065,071	12,965	-	(915,590)	16,162,446	25,490.42	19.37	-	-	(1,367.63)	24,142.15
Total			17,065,071	12,965	-	(915,590)	16,162,446	25,490.42	19.37	-	-	(1,367.63)	24,142.15



16.2 Financial information on associates

As of December 31, 2017								No Audit					
Chilean ID	Company	Current Assets ThCh\$	Non-current Assets ThCh\$	Current Liabilities ThCh\$	Non-current Liabilities ThCh\$	Revenue ThCh\$	Net Income (loss) ThCh\$	Current Assets ThUS\$	Non-current Assets ThUS\$	Current Liabilities ThUS\$	Non-current Liabilities ThUS\$	Revenue ThUS\$	Net Income (loss) ThUS\$
76.498.850-7	Puerto Las Losas S.A.	3,298,134	28,008,010	399,588	229,917	2,716,580	387,778	5,365.00	45,560.00	650.00	374.00	4,419.00	630.79

As of December 31, 2016								No Audit					
Chilean ID	Company	Assets current ThCh\$	Non-current current ThCh\$	Current current ThCh\$	Non-current current ThCh\$	Revenue ThCh\$	Net Income (loss) neta año ThCh\$	Current Assets ThUS\$	Non-current Assets ThUS\$	Current Liabilities ThUS\$	Non-current Liabilities ThUS\$	Revenue ThUS\$	Net Income (loss) neta año ThUS\$
76.498.850-7	Puerto Las Losas S.A.	2,361,221	31,169,184	545,618	-	2,727,421	26,460	3,527.00	46,558.00	815.00	0.00	4,074.00	39.52

17. INTANGIBLE ASSETS OTHER THAN GOODWILL

17.1 Intangible assets other than goodwill

	12.31.2017			12.31.2017 No Audited		
	Gross value ThCh\$	Cumulative Amortizacion & Impairment Cumulative ThCh\$	Net value ThCh\$	Gross value ThUS\$	Cumulative Amortizacion & Impairment Cumulative ThUS\$	Net value ThUS\$
Aquaculture concessions	4,913,108	-	4,913,108	7,992.03	-	7,992.03
Mining concessions	209,062	-	209,062	340.08	-	340.08
Water rights and easements	3,729,582	-	3,729,582	6,066.83	-	6,066.83
IT projects	17,414,889	(9,045,763)	8,369,126	28,328.41	(14,714.54)	13,613.87
Brand (a)	5,098,755	-	5,098,755	8,294.03	-	8,294.03
Other intangible assets.	1,363,307	(668,653)	694,654	2,217.66	(1,087.68)	1,129.98
Total	32,728,703	(9,714,416)	23,014,287	53,239.04	(15,802.22)	37,436.82
	12.31.2016			12.31.2016 No Audited		
	Gross value ThCh\$	Cumulative Amortizacion & Impairment Cumulative ThCh\$	Net value ThCh\$	Gross value ThUS\$	Cumulative Amortizacion & Impairment Cumulative ThUS\$	Net value ThUS\$
Aquaculture concessions	3,762,693	-	3,762,693	5,620.40	-	5,620.40
Mining concessions	209,062	-	209,062	312.28	-	312.28
Water rights and easements	3,679,881	-	3,679,881	5,496.71	-	5,496.71
IT projects	17,094,549	(7,419,420)	9,675,129	25,534.45	(11,082.53)	14,451.92
Brand (a)	5,098,755	-	5,098,755	7,616.11	-	7,616.11
Other intangible assets.	1,363,307	(668,653)	694,654	2,036.40	(998.78)	1,037.62
Total	31,208,247	(8,088,073)	23,120,174	46,616.35	(12,081.31)	34,535.04

- a) Intangible assets identified at acquisition. The Sopraval brand is recorded at its fair value at acquisition date, which was provided by a third party valuation. This brand has been assigned an indefinite useful life, as a result of the long-term business plan and business forecasts for this brand.



17.2 Movements in intangible assets other than goodwill

Movements of identifiable intangible assets as of December 31, 2017 and December 31, 2016 are detailed as follows:

As of December 31, 2017	Mining Concessions ThCh\$	Aquaculture Concessions ThCh\$	Water Rights ThCh\$	IT Projects ThCh\$	Brand ThCh\$	Others Intangibles ThCh\$	Total ThCh\$
Opening balance as of January 1, 2017	209,062	3,762,693	3,679,881	9,675,129	5,098,755	694,654	23,120,174
Additions	-	1,457,961	123,454	459,723	-	-	2,041,138
Amortization	-	-	-	(1,765,720)	-	-	(1,765,720)
Other increases (decreases)	-	(307,546)	(73,753)	(6)	-	-	(381,305)
Closing balance as of December 31, 2017	209,062	4,913,108	3,729,582	8,369,126	5,098,755	694,654	23,014,287

	No Audited						
	Mining Concessions ThUS\$	Aquaculture Concessions ThUS\$	Water Rights ThUS\$	IT Projects ThUS\$	Brand ThUS\$	Others Intangibles ThUS\$	Total ThUS\$
Opening balance as of January 1, 2017	340.08	6,120.69	5,985.98	15,738.31	8,294.03	1,129.98	37,609.07
Additions	-	2,371.63	200.82	747.82	-	-	3,320.27
Amortization	-	-	-	(2,872.26)	-	-	(2,872.26)
Other increases (decreases)	-	(500.28)	(119.97)	(0.01)	-	-	(620.26)
Closing balance as of December 31, 2017	340.08	7,992.04	6,066.83	13,613.86	8,294.03	1,129.98	37,436.82

As of December 31, 2016	Mining Concessions ThCh\$	Aquaculture Concessions ThCh\$	Water Rights ThCh\$	IT Projects ThCh\$	Brand ThCh\$	Others Intangibles ThCh\$	Total ThCh\$
Opening balance as of January 1, 2016	209,062	3,841,006	3,723,721	11,693,799	5,098,755	694,654	25,260,997
Additions	-	141,768	11,000	364,210	-	-	516,978
Amortization	-	-	-	(2,382,846)	-	-	(2,382,846)
Other increases (decreases)	-	(220,081)	(54,840)	(34)	-	-	(274,955)
Closing balance as of December 31, 2016	209,062	3,762,693	3,679,881	9,675,129	5,098,755	694,654	23,120,174

As of December 31, 2016	No Audited						
	Mining Concessions ThUS\$	Aquaculture Concessions ThUS\$	Water Rights ThUS\$	IT Projects ThUS\$	Brand ThUS\$	Others Intangibles ThUS\$	Total ThUS\$
Opening balance as of January 1, 2016							
Additions	312.28	5,737.38	5,562.19	17,467.25	7,616.11	1,037.62	37,732.83
Amortization	-	211.76	16.43	544.03	-	-	772.22
Other increases (decreases)	-	-	-	(3,559.30)	-	-	(3,559.30)
	-	(328.74)	(81.92)	(0.05)	-	-	(410.71)
Closing balance as of December 31, 2016	312,28	5,620,40	5,496,70	14,451,93	7,616,11	1,037,62	34,535,04

17.3 Amortization of intangible assets other than goodwill

Impairment testing is performed annually on intangible assets with indefinite useful lives, either individually or as cash-generating units (CGU).

Intangible assets with finite useful lives are amortized over their useful life and are tested for impairment each time there is an indication that the intangible asset may be impaired. The amortization period and amortization method for an intangible asset with a finite useful life are reviewed at least at every reporting date.



The amortization periods for intangible assets are:

- The SAP IT Project is expenditure on the SAP Project, which will be depreciated on the basis of its returns and estimated usage.

The definition of identifiable assets arising from the acquisition of Sopraval S.A., recognized the Sopraval brand, which is not being amortized because its useful life is indefinite, according to independent third parties.

17.4 Research and development expenditure

Research and development expenditures were as follows:

	12.31.2017		12.31.2016		No Audited	
	ThCh\$	ThCh\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Meat	2,103,731	1,009,169	3,422.09	1,507.41		
Aquaculture	319,569	609,461	519.84	910.36		
	2,423,300	1,618,630	3,941.93	2,417.77		

These disbursements are amortized during the year.

18. GOODWILL

18.1 Goodwill Itemization

Goodwill as of December 31, 2017 and December 31, 2016 is detailed as follows:

December 31, 2017

Company	Book Equity ThCh\$	Fair Value Adjustment ThCh\$	Fair Value Equity ThCh\$	Acquisition Value ThCh\$	Goodwill ThCh\$
Comercial Geiser S.A.	1,356,245	1,560,730	2,916,976	16,484,368	13,567,392
Sopraval S.A.	38,064,166	-	38,064,166	54,631,524	16,567,358
			40,981,142	71,115,892	30,134,750

Company	12.31.2017		12.31.2016		No Audited	
	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Comercial Geiser S.A.	2,206.17	2,538.80	4,744.98	26,814.75	22,069.77	
Sopraval S.A.	61,918.12	-	61,918.12	88,867.87	26,949.75	
			66,663.10	115,682.62	49,019.52	



December 31, 2016

Company	Book Equity ThCh\$	Fair Value Adjustment ThCh\$	Fair Value Equity ThCh\$	Acquisition Value ThCh\$	Goodwill ThCh\$
Comercial Geiser S.A.	1,356,245	1,560,730	2,916,976	16,484,368	13,567,392
Sopraval S.A.	38,064,166	-	38,064,166	54,631,524	16,567,358
			<u>40,981,142</u>	<u>71,115,892</u>	<u>30,134,750</u>

No Audited					
Company	Book Equity ThUS\$	Fair Value Adjustment ThUS\$	Fair Value Equity ThUS\$	Acquisition Value ThUS\$	Goodwill ThUS\$
Comercial Geiser S.A.	2,025.85	2,331.29	4,357.14	24,623.01	20,265.87
Sopraval S.A.	56,857.16	-	56,857.16	81,604.14	24,746.98
			<u>61,214.30</u>	<u>106,227.15</u>	<u>45,012.85</u>

18.2 Movements in goodwill

Movements as of 12.31.2017

Chilean ID	Company	Balance as of 01.01.2016 ThCh\$	Increases ThCh\$	Decreases ThCh\$	Impairment Losses ThCh\$	Balance as of 12.31.2017 ThCh\$
82.366.700-0	Sopraval S.A.	16,567,358	-	-	-	16,567,358
76.127.489-9	Comercial Geiser S.A.	13,567,392	-	-	-	13,567,392
Total		<u>30,134,750</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,134,750</u>

Movements as of 12.31.2016

Chilean ID	Company	Balance as of 01.01.2015 ThCh\$	Increases ThCh\$	Decreases ThCh\$	Impairment Losses ThCh\$	Balance as of 12.31.2016 ThCh\$
82.366.700-0	Sopraval S.A.	16,567,358	-	-	-	16,567,358
76.127.489-9	Comercial Geiser S.A.	13,567,392	-	-	-	13,567,392
Total		<u>30,134,750</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,134,750</u>

No Audited

Movements as of 12.31.2017

Chilean ID	Company	Balance as of 01.01.2017 ThUS\$	Increases ThUS\$	Decreases ThUS\$	Impairment Losses ThUS\$	Balance as of 12.31.2017 ThUS\$
82.366.700-0	Sopraval S.A.	26,949.75	-	-	-	26,949.75
76.127.489-9	Comercial Geiser S.A.	22,069.77	-	-	-	22,069.77
Total		<u>49,019.52</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,019.52</u>

No Audited

Movements as of 12.31.2016

Chilean ID	Company	Balance as of 01.01.2016 ThUS\$	Increases ThUS\$	Decreases ThUS\$	Impairment Losses ThUS\$	Balance as of 12.31.2016 ThUS\$
82.366.700-0	Sopraval S.A.	24,746.98	-	-	-	24,746.98
76.127.489-9	Comercial Geiser S.A.	20,265.87	-	-	-	20,265.87
Totales		<u>45,012.85</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>45,012.85</u>



18.3 Acquisition details

a. Comercial Geiser S.A.

This acquisition integrated into the Group the distribution of its products in the north of Chile, where the acquired company had operated between the Fourth and First Regions.

Main reasons for this business combination:

The acquisition was part of the Group's business plan to integrate and control the distribution of products sold in the north of Chile. This acquisition meets the definition of IFRS 3 "Business Combinations", as the acquisition is associated with a business unit.

Factors resulting in goodwill:

Goodwill is mainly the synergy arising from integrating the distribution and logistics business unit for Agrosuper products, which results in distribution cost efficiencies and a better understanding of customer's requirements in the north of Chile.

b. Inversiones Sagunto S.A. and Sopraval S.A.

Main reasons for this business combination:

The acquisition was part of the Group's business plan to integrate and control the production and marketing of agricultural products associated with the turkey business.

This acquisition meets the definition of IFRS 3 "Business Combinations", as the acquisition is associated with a business unit.

Factors resulting in goodwill:

Goodwill represents the excess acquisition cost over the fair value of the Company's share in the identifiable assets, liabilities and contingent liabilities at the acquisition date of Sopraval S.A. It is recorded at acquisition cost less accumulated impairment losses.

Goodwill is not amortized, but at each reporting date the respective investment is evaluated for evidence of impairment that might reduce its recoverable value to below its book value, which would trigger an impairment provision.



19. PROPERTY, PLANT AND EQUIPMENT

19.1 Detail

The net and gross values of property, plant and equipment as of December 31, 2017 and December 31, 2016 are detailed by class as follows:

NET VALUES	12.31.2017 ThCh\$	12.31.2016 ThCh\$	No Audited	
			12.31.2017 ThUS\$	12.31.2016 ThUS\$
Property, plant and equipment, net				
Land	84,755,561	84,026,768	137,869.97	125,512.37
Construction in progress	50,374,299	73,672,378	81,942.74	110,045.82
Buildings	325,387,136	301,748,655	529,299.94	450,727.68
Plant and equipment	94,189,077	89,938,007	153,215.25	134,342.10
IT equipment	3,001,021	1,614,891	4,881.69	2,412.19
Fixtures and fittings	120,909,415	83,500,228	196,680.63	124,725.87
Motor vehicles	8,280,515	7,625,095	13,469.73	11,389.75
Other property, plant and equipment	19,750,764	19,724,656	32,128.12	29,463.09
Total property, plant and equipment, net	706,647,788	661,850,678	1,149,488.07	988,618.87
GROSS VALUES	12.31.2017 ThCh\$	12.31.2016 ThCh\$	12.31.2017 ThUS\$	12.31.2016 ThUS\$
Property, plant and equipment, gross				
Land	84,755,561	84,026,768	137,869.97	125,512.37
Construction in progress	50,374,299	73,672,378	81,942.74	110,045.82
Buildings	572,901,854	534,550,272	931,926.56	798,467.85
Plant and equipment	231,197,611	216,651,497	376,083.95	323,616.44
IT equipment	8,878,154	7,237,623	14,441.89	10,810.97
Fixtures and fittings	371,349,444	319,248,013	604,065.79	476,866.79
Motor vehicles	14,741,008	13,219,032	23,978.87	19,745.52
Other property, plant and equipment	97,702,667	97,969,545	158,930.73	146,338.96
Total property, plant and equipment, gross	1,431,900,598	1,346,575,128	2,329,240.50	2,011,404.72
ACCUMULATED DEPRECIATION	12.31.2017 ThCh\$	12.31.2016 ThCh\$	12.31.2017 ThUS\$	12.31.2016 ThUS\$
Accumulated Depreciation				
Buildings	(247,514,718)	(232,801,617)	(402,626.62)	(347,740.17)
Plant and equipment	(137,008,534)	(126,713,490)	(222,868.70)	(189,274.34)
IT equipment	(5,877,133)	(5,622,732)	(9,560.20)	(8,398.78)
Fixtures and fittings	(250,440,029)	(235,747,785)	(407,385.16)	(352,140.92)
Motor vehicles	(6,460,493)	(5,593,937)	(10,509.14)	(8,355.77)
Other property, plant and equipment	(77,951,903)	(78,244,889)	(126,802.61)	(116,875.87)
Total accumulated depreciation	(725,252,810)	(684,724,450)	(1,179,752.43)	(1,022,785.85)



The main assets that comprise construction in progress, buildings and plant and equipment, indicating their segment, geographical location and book value as of December 31, 2017 and December 31, 2016 are described as follows.

As of December 31, 2017

Construction in progress	Chicken ThCh\$	Pigs ThCh\$	Turkeys ThCh\$	Salmon ThCh\$	Others ThCh\$	Book Value ThCh\$	Region
Industrial Buildings	17,189,342	6,427,065	-	-	2,285,982	25,902,389	VI Region
Industrial Buildings	1,204,123	3,771,151	-	-	2,031,294	7,006,568	RM
Industrial Buildings	186,149	-	10,348,924	-	200,712	10,735,785	V Region
Treatment Plant	-	2,803,654	-	-	-	2,803,654	RM
Treatment Plant	-	-	-	-	-	-	V Region
Treatment Plant	-	585,188	-	-	-	585,188	VI Region.
Cultivation Center	-	-	-	541,429	-	541,429	X Region
Cultivation Center	-	-	-	2,836,414	-	2,836,414	XI Region
Others	-	-	-	-	37,128	37,128	
Total	18,579,614	13,587,058	10,348,924	3,377,843	4,480,860	50,374,299	

As of December 31, 2017

Construction in progress No Audited	Chicken ThUS\$	Pigs ThUS\$	Turkeys ThUS\$	Salmon ThUS\$	Others ThUS\$	Book Value ThUS\$	Region
Industrial Buildings	27,961.52	10,454.76	-	-	3,718.56	42,134.83	VI Región
Industrial Buildings	1,958.72	6,134.45	-	-	3,304.26	11,397.43	RM
Industrial Buildings	302.80	-	16,834.36	-	326.49	17,463.66	V Región
Treatment Plant	-	4,560.64	-	-	-	4,560.64	RM
Treatment Plant	-	-	-	-	-	-	V Región
Treatment Plant	-	951.91	-	-	-	951.91	VI Región
Cultivation Center	-	-	-	880.73	-	880.73	X Región
Cultivation Center	-	-	-	4,613.93	-	4,613.93	XI Región
Others	-	-	-	-	(60.39)	(60.39)	
Total	30,223.04	22,101.76	16,834.36	5,494.66	7,288.92	81,942.74	-



As of December 31, 2016

Construction in progress	Chicken ThCh\$	Pigs ThCh\$	Turkeys ThCh\$	Salmon ThCh\$	Others ThCh\$	Book Value ThCh\$	Region
Industrial Buildings	20,563,190	9,589,091	-	-	3,592,150	33,744,431	VI Region.
Industrial Buildings	-	10,023,230	-	-	987,270	11,010,500	RM
Industrial Buildings	-	-	8,785,457	-	240,189	9,025,646	V Region
Treatment Plant	-	4,286,895	-	-	-	4,286,895	RM
Treatment Plant	-	95,400	-	-	-	95,400	V Region
Treatment Plant	-	6,171,195	-	-	-	6,171,195	VI Region.
Cultivation Center	-	-	-	3,297,146	-	3,297,146	XI Region
Others	-	-	-	-	6,041,166	6,041,166	
Total	20,563,190	30,165,811	8,785,457	3,297,146	10,860,775	73,672,379	

As of December 31, 2016

Construction in progress No Audited	Chicken ThUS\$	Pigs ThUS\$	Turkeys ThUS\$	Salmon ThUS\$	Others ThUS\$	Book Value ThUS\$	Region
Industrial Buildings	30,715.63	14,323.41	-	-	5,365.66	50,404.69	VI Región
Industrial Buildings	-	14,971.89	-	-	1,474.70	16,446.59	RM
Industrial Buildings	-	-	13,123.00	-	358.77	13,481.78	V Región
Treatment Plant	-	6,403.42	-	-	-	6,403.42	RM
Treatment Plant	-	142.50	-	-	-	142.50	V Región
Treatment Plant	-	9,218.03	-	-	-	9,218.03	VI Región
Cultivation Center	-	-	-	4,925.01	-	4,925.01	XI Región
Others	-	-	-	-	9,023.80	9,023.80	
Total	30,715.63	45,059.25	13,123.00	4,925.01	16,222.93	110,045.82	-

As of December 31, 2017

Buildings	Chicken ThCh\$	Pigs ThCh\$	Turkeys ThCh\$	Salmon ThCh\$	Others ThCh\$	Book Value ThCh\$	Region
Industrial Buildings	16,087,473	19,776,010	29,007,710	-	3,835,246	68,706,439	V Region
Industrial Buildings	72,183,313	66,213,469	-	-	19,057,655	157,454,437	VI Region
Industrial Buildings	-	-	-	-	209,700	209,700	VII Region
Industrial Buildings	-	-	-	-	1,549,001	1,549,001	VIII Region
Industrial Buildings	10,521,807	43,426,272	-	-	5,897,468	59,845,547	RM
Industrial Buildings	-	-	-	3,890,480	674,257	4,564,737	IX Region
Industrial Buildings	-	-	-	9,290,738	1,267,543	10,558,281	X Region
Industrial Buildings	-	-	-	1,894,468	-	1,894,468	XI Region
Water Wells	818,607	4,025,934	-	-	-	4,844,541	V Region
Water Wells	-	-	-	-	-	-	VI Region.
Water Wells	413,754	2,412,429	-	-	-	2,826,183	RM
Others	-	-	-	-	12,933,802	12,933,802	
Total	100,024,954	135,854,114	29,007,710	15,075,686	45,424,672	325,387,136	



As of December 31, 2017

Buildings No Audited	Chicken ThUS\$	Pigs ThUS\$	Turkeys ThUS\$	Salmon ThUS\$	Others ThUS\$	Book Value ThUS\$	Region
Industrial Buildings	26,169.13	32,169.19	47,186.19	-	6,238.71	111,763.22	V Región
Industrial Buildings	117,418.97	107,707.96	-	-	31,000.66	256,127.59	VI Región
Industrial Buildings	-	-	-	-	341.11	341.11	VII Región
Industrial Buildings	-	-	-	-	2,519.73	2,519.73	VIII Región
Industrial Buildings	17,115.59	70,640.54	-	-	9,593.28	97,349.41	RM
Industrial Buildings	-	-	-	6,328.56	1,096.80	7,425.36	IX Región
Industrial Buildings	-	-	-	15,113.03	2,061.88	17,174.92	X Región
Industrial Buildings	-	-	-	3,081.69	-	3,081.69	XI Región
Water Wells	1,331.61	6,548.90	-	-	-	7,880.51	V Región
Water Wells	-	-	-	-	-	-	VI Región
Water Wells	673.04	3,924.24	-	-	-	4,597.29	RM
Others	-	-	-	-	21,039.11	21,039.11	
Total	162,708.34	220,990.83	47,186.19	24,523.28	73,891.28	529,299.94	-

As of December 31, 2016

Buildings	Chicken ThCh\$	Pigs ThCh\$	Turkeys ThCh\$	Salmon ThCh\$	Others ThCh\$	Book Value ThCh\$	Region
Industrial Buildings	-	-	-	4,605,088	-	4,605,088	IX Region
Industrial Buildings	8,097,795	43,260,770	-	-	5,464,452	56,823,017	RM
Industrial Buildings	9,178,190	6,116,452	29,849,788	-	2,043,951	47,188,381	V Region
Industrial Buildings	60,420,999	79,647,581	-	-	17,963,112	158,031,692	VI Region.
Industrial Buildings	-	-	-	10,539,765	-	10,539,765	X Region
Industrial Buildings	-	-	-	2,234,185	-	2,234,185	XI Region
Water Wells	448,140	2,559,128	-	-	-	3,007,268	RM
Water Wells	106,671	423,206	-	-	-	529,877	V Region
Water Wells	778,818	3,044,971	-	-	11,846	3,835,635	VI Region.
Others	-	2,419,808	-	-	12,533,939	14,953,747	
Total	79,030,613	137,471,916	29,849,788	17,379,038	38,017,300	301,748,655	

As of December 31, 2016

Buildings No Audited	Chicken ThUS\$	Pigs ThUS\$	Turkeys ThUS\$	Salmon ThUS\$	Others ThUS\$	Book Value ThUS\$	Region
Industrial Buildings	-	-	-	6,878.71	-	6,878.71	IX Región
Industrial Buildings	12,095.83	64,619.43	-	-	8,162.36	84,877.62	RM
Industrial Buildings	13,709.64	9,136.26	44,587.19	-	3,053.09	70,486.18	V Región
Industrial Buildings	90,251.99	118,971.10	-	-	26,831.84	236,054.93	VI Región
Industrial Buildings	-	-	-	15,743.45	-	15,743.45	X Región
Industrial Buildings	-	-	-	3,337.24	-	3,337.24	XI Región
Water Wells	669.40	3,822.62	-	-	-	4,492.01	RM
Water Wells	159.34	632.15	-	-	-	791.49	V Región
Water Wells	1,163.34	4,548.33	-	-	17.69	5,729.36	VI Región
Others	-	3,614.51	-	-	18,722.18	22,336.69	
Total	118,049.54	205,344.40	44,587.19	25,959.40	56,787.16	450,727.68	-



As of December 31, 2017

Plant and equipment	Chicken ThCh\$	Pigs ThCh\$	Turkeys ThCh\$	Salmon ThCh\$	Others ThCh\$	Book Value ThCh\$	Region
Industrial Equipment	-	5,304,308	-	-	-	5,304,308	III Region
Industrial Equipment	240,587	443,063	8,016,141	-	1,750,250	10,450,041	V Region
Industrial Equipment	35,692,136	17,373,004	-	-	6,742,161	59,807,301	VI Region
Industrial Equipment	420,465	1,501,757	-	-	1,579,496	3,501,718	RM
Industrial Equipment	-	-	-	779,958	-	779,958	V Region
Industrial Equipment	-	-	-	9,883,869	-	9,883,869	IX Region
Industrial Equipment	-	-	-	1,561,992	-	1,561,992	XI Region
Others	-	-	-	-	2,899,890	2,899,890	
Total	36,353,188	24,622,132	8,016,141	12,225,819	12,971,797	94,189,077	

As of December 31, 2017

Plant and equipment No Audited	Chicken ThUS\$	Pigs ThUS\$	Turkeys ThUS\$	Salmon ThUS\$	Others ThUS\$	Book Value ThUS\$	Region
Industrial Equipment	-	8,628.40	-	-	-	8,628.40	III Región
Industrial Equipment	391.36	720.72	13,039.68	-	2,847.09	16,998.85	V Región
Industrial Equipment	58,059.59	28,260.27	-	-	10,967.32	97,287.19	VI Región
Industrial Equipment	683.96	2,442.87	-	-	2,569.33	5,696.17	RM
Industrial Equipment	-	-	-	1,268.74	-	1,268.74	V Región
Industrial Equipment	-	-	-	16,077.87	-	16,077.87	IX Región
Industrial Equipment	-	-	-	2,540.86	-	2,540.86	XI Región
Others	-	-	-	-	4,717.17	4,717.17	
Total	59,134.91	40,052.26	13,039.68	19,887.47	21,100.91	153,215.25	-

As of December 31, 2016

Plant and equipment	Chicken ThCh\$	Pigs ThCh\$	Turkeys ThCh\$	Salmon ThCh\$	Others ThCh\$	Book Value ThCh\$	Region
Industrial Equipment	-	6,376,034	-	-	-	6,376,034	III Region
Industrial Equipment	-	-	-	1,087,526	-	1,087,526	IX Region
Industrial Equipment	212,807	1,080,989	-	-	1,327,996	2,621,792	RM
Industrial Equipment	166,545	412,773	5,313,071	-	1,872,300	7,764,689	V Region
Industrial Equipment	32,924,585	16,896,108	-	-	6,349,032	56,169,725	VI Region.
Industrial Equipment	-	-	-	11,419,596	-	11,419,596	X Region
Industrial Equipment	-	-	-	1,874,900	-	1,874,900	XI Region
Others	-	-	-	-	2,623,745	2,623,745	
Total	33,303,937	24,765,904	5,313,071	14,382,022	12,173,073	89,938,007	

As of December 31, 2016

Plant and equipment No Audited	Chicken ThUS\$	Pigs ThUS\$	Turkeys ThUS\$	Salmon ThUS\$	Others ThUS\$	Book Value ThUS\$	Region
Industrial Equipment	0.00	9,524.00	0.00	0.00	0.00	9,524.00	III Región
Industrial Equipment	0.00	0.00	0.00	1,624.46	0.00	1,624.46	IX Región
Industrial Equipment	317.87	1,614.69	0.00	0.00	1,983.65	3,916.22	RM
Industrial Equipment	248.77	616.57	7,936.23	0.00	2,796.69	11,598.26	V Región
Industrial Equipment	49,180.08	25,238.04	0.00	0.00	9,483.67	83,901.78	VI Región
Industrial Equipment	0.00	0.00	0.00	17,057.67	0.00	17,057.67	X Región
Industrial Equipment	0.00	0.00	0.00	2,800.57	0.00	2,800.57	XI Región
Others	0.00	0.00	0.00	0.00	3,919.14	3,919.14	
Total	49,746.72	36,993.30	7,936.23	21,482.70	18,183.15	134,342.10	-



19.2 Movements

Movements in net property, plant and equipment for the years ended December 31, 2017 and December 31, 2016 are detailed as follows:

	Land ThCh\$	Construction in Progress ThCh\$	Buildings ThCh\$	Plant and equipment ThCh\$	IT Equipment ThCh\$	Fixtures and fittings ThCh\$	Vehicles ThCh\$	Other property plant and equipment ThCh\$	Total ThCh\$
Assets									
Opening balances as of January 1, 2017	84,026,768	73,672,378	301,748,655	89,938,007	1,614,891	83,500,228	7,625,095	19,724,656	661,850,678
Additions	322,959	105,771,721	(33,947)	107,031	302,567	(91,255)	833,610	1,727,805	108,940,491
Reclassifications	808,122	(123,532,387)	41,116,416	18,980,698	1,953,996	56,341,915	1,408,469	2,922,771	-
Disposals	(126,367)	(5,267,908)	(144,683)	(438,758)	(8,027)	(11,766)	(292,558)	(380)	(6,290,447)
Depreciation	-	-	(15,848,383)	(13,252,431)	(858,990)	(17,727,207)	(1,302,706)	(3,845,164)	(52,834,881)
Other increases (decreases) (a)	(275,921)	(269,505)	(1,450,922)	(1,145,470)	(3,416)	(1,102,500)	8,605	(778,924)	(5,018,053)
Closing balance as of December 31, 2017	84,755,561	50,374,299	325,387,136	94,189,077	3,001,021	120,909,415	8,280,515	19,750,764	706,647,788

No Audited

	Land ThUS\$	Construction in Progress ThUS\$	Buildings ThUS\$	Plant and equipment ThUS\$	IT Equipment ThUS\$	Fixtures and fittings ThUS\$	Vehicles ThUS\$	Other property plant and equipment ThUS\$	Total ThUS\$
Assets									
Opening balances as of January 1, 2017	136,684.45	119,841.20	490,847.75	146,300.13	2,626.91	135,827.94	12,403.57	32,085.65	1,076,617.61
Additions	525.35	172,056.48	(55.22)	174.10	492.18	(148.44)	1,356.01	2,810.58	177,211.05
Reclassifications	1,314.55	(200,947.36)	66,883.15	30,875.47	3,178.52	91,650.13	2,291.12	4,754.41	-
Disposals	(205.56)	(8,569.19)	(235.35)	(713.72)	(13.06)	(19.14)	(475.90)	(0.62)	(10,232.53)
Depreciation	-	-	(25,780.21)	(21,557.43)	(1,397.30)	(28,836.45)	(2,119.08)	(6,254.84)	(85,945.31)
Other increases (decreases) (a)	(448.82)	(438.39)	(2,360.18)	(1,863.30)	(5.56)	(1,793.41)	14.01	(1,267.06)	(8,162.75)
Closing balance as of December 31, 2017	137,869.97	81,942.74	529,299.94	153,215.25	4,881.69	196,680.63	13,469.73	32,128.12	1,149,488.07

	Land ThCh\$	Construction in Progress ThCh\$	Buildings ThCh\$	Plant and equipment ThCh\$	IT Equipment ThCh\$	Fixtures and fittings ThCh\$	Vehicles ThCh\$	Other property plant and equipment ThCh\$	Total ThCh\$
Assets									
Opening balances as of January 1, 2016	87,802,293	55,274,315	291,905,377	89,649,256	1,385,379	75,838,625	6,181,095	20,325,968	628,362,308
Additions	10,105	79,176,941	646,406	1,506,799	349,446	9,026,075	2,681,943	698,685	94,096,400
Reclassifications	(673,206)	(57,862,240)	25,826,771	12,218,452	555,238	15,918,465	149,650	3,866,870	-
Disposals	(2,907,247)	(2,640,153)	(688,311)	(930,932)	(3,639)	(465,099)	(313,925)	(12,462)	(7,961,768)
Depreciation	-	-	(14,833,176)	(12,001,878)	(666,179)	(16,025,155)	(1,061,451)	(3,521,905)	(48,109,744)
Other increases (decreases) (a)	(205,177)	(276,485)	(1,108,412)	(503,690)	(5,354)	(792,683)	(12,217)	(1,632,500)	(4,536,518)
Closing balance as of December 31, 2016	84,026,768	73,672,378	301,748,655	89,938,007	1,614,891	83,500,228	7,625,095	19,724,656	661,850,678

No Audited

	Land ThUS\$	Construction in Progress ThUS\$	Buildings ThUS\$	Plant and equipment ThUS\$	IT Equipment ThUS\$	Fixtures and fittings ThUS\$	Vehicles ThUS\$	Other property plant and equipment ThUS\$	Total ThUS\$
Assets									
Opening balances as of January 1, 2016	131,151.95	82,564.29	436,024.58	133,910.79	2,069.37	113,281.59	9,232.82	30,361.28	938,596.67
Additions	15.09	118,268.09	965.55	2,250.73	521.97	13,482.42	4,006.07	1,043.64	140,553.56
Reclassifications	(1,005.58)	(86,429.92)	38,577.94	18,250.93	829.37	23,777.71	223.54	5,776.03	0.02
Disposals	(4,342.61)	(3,943.65)	(1,028.14)	(1,390.55)	(5.44)	(694.73)	(468.92)	(18.61)	(11,892.65)
Depreciation	-	-	(22,156.60)	(17,927.43)	(995.08)	(23,937.08)	(1,585.51)	(5,260.74)	(71,862.44)
Other increases (decreases) (a)	(306.48)	(412.99)	(1,655.65)	(752.37)	(8.00)	(1,184.04)	(18.25)	(2,438.51)	(6,776.29)
Closing balance as of December 31, 2016	125,512.37	110,045.82	450,727.68	134,342.10	2,412.19	124,725.87	11,389.75	29,463.09	988,618.87

- a) The line other increases (decreases) as of December 31, 2017 is mainly the conversion of property, plant and equipment at the subsidiary Exportadora Los Fiordos Limitada for ThCh\$(5,018,053), whose functional currency is US dollars as these



have been converted to the functional currency of the parent company the Chilean peso, which is also the presentation currency, according to the methodology indicated in IAS 21. The conversion of property, plant and equipment at the subsidiary Exportadora Los Fiordos Limitada as of December 31, 2016 was ThCh\$(4,470,067).

19.3 Additional information

a) Interest capitalization

The Company and its subsidiaries capitalized interest in property, plant and equipment, in accordance with the IAS 23.

	01.01.2017 to 12.31.2017	01.01.2016 to 12.31.2016
	<u>ThCh\$</u>	<u>ThCh\$</u>
Capitalized financial costs	<u>567,462</u>	<u>1,612,110</u>

The average capitalized interest rates as of December 31, 2017 and 2016 were 2.49% and 2.57%, respectively.

b) Insurance

The Company and its subsidiaries have taken out insurance policies to cover possible risks to property, plant and equipment as well as possible claims related to their businesses. These policies sufficiently cover the risks to which they are exposed.

c) Pledges and mortgages associated with property, plant and equipment

The Agrosuper Group has pledges and mortgages on property, plant and equipment, which are detailed in Notes 33.3 and 33.5.

d) Depreciation expense

Depreciation is calculated on a straight-line basis over the respective useful life of the asset.

This useful life has been determined based on natural expected deterioration, technical or commercial obsolescence from changes and/or improvements in production and changes in market demand for the products produced by these assets.

Estimated useful lives by asset class are detailed as follows:



**Financial useful life
Range of years**

Buildings	40 and 50
Buildings and infrastructure	20 and 50
Machinery and equipment	10 and 15
Furniture and office equipment	5 and 10
Fixtures and accessories	10 and 20
IT equipment	3 and 5
Motor vehicles	5 and 10

The residual value and useful life of assets are reviewed, and adjusted where necessary, at each reporting date.

The charge to the income statement for depreciation on property, plant and equipment is as follows:

	12.31.2017 ThCh\$	12.31.2016 ThCh\$	No Audited	
			12.31.2017 ThUS\$	12.31.2016 ThUS\$
Cost of sales	45,502,417	41,780,074	74,017.76	62,407.70
Administrative & distribution expenses	2,453,021	1,064,634	3,990.27	1,590.26
Other non-operating expenses	4,879,443	5,265,036	7,937.28	7,864.48
Total	52,834,881	48,109,744	85,945.31	71,862.44

e) Cost of dismantling, withdrawal or rehabilitation

The Agrosuper Group has no contractual obligations to withdraw, dismantle and rehabilitate any of its facilities as of December 31, 2017 and December 31, 2016, and therefore has no provisions for these costs.

f) Goods temporarily out of service

The Agrosuper Group has property, plant and equipment that is temporarily out of service as of December 31, 2017. This is machinery and equipment at the Huasco agro-industrial complex amounting to ThCh\$15,549,543, which is being relocated to other facilities according to the Company's reuse plan.



20. CURRENT AND DEFERRED INCOME TAXES

20.1 Income tax recognized in net income for the year

	12.31.2017 ThCh\$	12.31.2016 ThCh\$	No Audited	
			12.31.2017 ThUS\$	12.31.2016 ThUS\$
Current tax expense (income)	53,696,496	45,994,699	87,346.88	68,703.15
Total net current tax expense (income)	53,696,496	45,994,699	87,346.88	68,703.15
Deferred tax expense (income)				
Tax expense adjustment (prior period)	(289,287)	(394,892)	(470.58)	(589.86)
Tax effect of change in income tax rate	943,060	1,423,687	1,534.05	2,126.59
Deferred tax expense (income) for new and reversed temporary differences	582,658	5,250,908	947.80	7,843.38
Others	107,312	329,431	174.57	492.08
Total net deferred tax income (expense)	1,343,743	6,609,134	2,185.84	9,872.19
Total income tax income (expense)	55,040,239	52,603,833	89,532.72	78,575.34

20.2 Reconciliation of effective tax rate

A reconciliation of the legal tax rate in Chile and the effective tax rate applicable to the Company and its subsidiaries is as follows:

	12.31.2017 ThCh\$	12.31.2016 ThCh\$	No Audited	
			12.31.2017 ThUS\$	12.31.2016 ThUS\$
Reconciliation of income tax at the legal rate with the income tax expense at the effective rate	57,023,195	53,977,631	92,758.35	80,627.41
Tax effect of rates in foreign jurisdictions	116,655	187,795	189.76	280.51
Tax effect of tax deductible expenditure	(2,368,775)	(2,428,817)	(3,853.23)	(3,627.97)
Tax effect of disallowable expenditure	1,018,471	(396,466)	1,656.72	(592.21)
Increase (decrease) for tax adjustments for inflation	(3,827,104)	(1,194,543)	(6,225.46)	(1,784.31)
Tax effect of change in income tax rate	1,590,253	1,423,688	2,586.83	2,126.59
Others	1,487,544	1,034,545	2,419.75	1,545.32
Total income tax expense	55,040,239	52,603,833	89,532.72	78,575.34

The corporate income tax rate used for the 2017 and 2016 reconciliations is 25.5% and 24% respectively, according to current tax regulations at the reporting date. In comparison the accounting income tax rate for the years 2017 and 2016 is 24.61% and 23.39%, respectively.



20.3 Deferred taxes

Deferred tax assets and liabilities as of December 31, 2017 and December 31, 2016 are detailed as follows:

a) Deferred tax assets relating to:

	12.31.2017 ThCh\$	12.31.2016 ThCh\$	No Audited	
			12.31.2017 ThUS\$	12.31.2016 ThUS\$
Provision for the indefinite strike at the Huasco agro-industrial complex	41,814,229	43,858,136	68,018.27	65,511.73
Taxable vs financial goodwill	3,464,203	3,471,146	5,635.14	5,184.92
Vacation provision	3,391,868	3,572,493	5,517.48	5,336.30
Tax losses	2,633,516	536,089	4,283.88	800.77
Other provisions	1,068,801	619,345	1,738.59	925.13
Allowance for doubtful accounts receivable	149,240	122,904	242.77	183.58
Other events	519,993	1,286,128	845.86	1,921.11
Fair value of IFRS Swap	262,836	465,065	427.55	694.68
Total deferred tax assets	53,304,686	53,931,306	86,709.53	80,558.21

There is no valuation provision on deferred tax assets at the reporting date because it is likely that deferred tax assets will be completely recovered.

b) Deferred tax liabilities relating to:

	12.31.2017 ThCh\$	12.31.2016 ThCh\$	No Audited	
			12.31.2017 ThUS\$	12.31.2016 ThUS\$
Difference between taxable and financial value of fixed assets	66,995,552	72,072,294	108,980.16	107,655.75
Animals born in the field	28,384,543	26,077,197	46,172.50	38,952.00
Indirect manufacturing expenses	7,221,699	7,539,775	11,747.38	11,262.30
Deferred expenses	6,891,003	6,947,175	11,209.44	10,377.13
Fair value of biological assets and inventories	7,474,103	5,588,350	12,157.96	8,347.42
Collective agreement bonus	1,141,500	632,031	1,856.85	944.08
Other events	3,633,916	1,986,396	5,911.21	2,967.12
Total deferred tax liabilities	121,742,316	120,843,218	198,035.49	180,505.80

20.4 Deferred Taxes

Movements on deferred tax assets and liabilities are as follows:

	Assets		Liabilities	
	ThCh\$	ThCh\$	ThUS\$	ThUS\$
Deferred tax movements				
Balance as of January 1, 2016	61,656,275	121,893,592	100,294.88	198,281.56
Increase (decrease) for deferred taxes on net income	(7,724,969)	96,452	(12,566.03)	156.90
Increase (decrease) for deferred taxes on comprehensive income	-	(1,146,826)	-	(1,865.52)
Balance as of December 31, 2016	53,931,306	120,843,218	87,728.85	196,572.94
Increase (decrease) for deferred taxes on net income	(292,188)	(247,728)	(475.30)	(402.97)
Increase (decrease) for deferred taxes on comprehensive income	(334,432)	1,146,826	(544.02)	1,865.52
Balance as of December 31, 2017	53,304,686	121,742,316	86,709.53	198,035.49



21. OTHER CURRENT AND NON-CURRENT FINANCIAL LIABILITIES

Other current and non-current financial liabilities as of December 31, 2017 and December 31, 2016 are detailed as follows:

	Current		Non-Current		Current		Non-Current	
	12.31.2017 ThCh\$	12.31.2016 ThCh\$	12.31.2017 ThCh\$	12.31.2016 ThCh\$	12.31.2017 ThUS\$	12.31.2016 ThUS\$	12.31.2017 ThUS\$	12.31.2016 ThUS\$
Interest-bearing loans	44,164,604	-	-	-	71,841.57	-	-	-
Hedging instruments (*)	2,477,317	10,215,734	646,660	873,987	4,029.80	15,259.44	1,051.91	1,305.49
Bonds payable	1,662,119	41,504,184	124,543,375	121,500,943	2,703.73	61,995.58	202,591.90	181,488.26
Total	48,304,040	51,719,918	125,190,035	122,374,930	78,575.10	77,255.02	203,643.81	182,793.75

(*) See Note 22.3.a

Reconciliation of liabilities from financing activities.

	2016		Received		Paid		Movement Indexation Units	Interest Paid		2017		
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$		ThUS\$	ThUS\$	ThUS\$	ThUS\$	
Short-term loans	-	115,154,972	(68,913,851)	4,843,399	(6,919,916)	44,164,604	-	187,320.00	(112,100.61)	7,878.65	(11,256.47)	71,841.57
Long-term loans	-	-	-	-	-	-	-	-	-	-	-	-
Short-term bonds	41,504,184	-	(39,908,715)	66,650	-	1,662,119	61,995.58	-	(64,918.61)	5,626.76	-	2,703.73
Long-term bonds	121,500,943	-	-	3,042,432	-	124,543,375	181,488.26	-	-	21,103.64	-	202,591.90
Total	163,005,127	115,154,972	(108,822,566)	7,952,481	(6,919,916)	170,370,998	243,483.84	187,320.00	(177,019.22)	34,609.05	(11,256.47)	277,137.20

21.1 Interest-bearing loan

	Current		Non-Current		No Audited			
	12.31.2017	12.31.2016	12.31.2017	12.31.2016	Current		Non-Current	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	12.31.2017	12.31.2016	12.31.2017	12.31.2016
Bank loans	44,164,604	-	-	-	71,841.57	-	-	-
Total	44,164,604	-	-	-	71,841.57	-	-	-

21.1.a) Details of interest-bearing bank loans

As of December 31, 2017

Chilean ID debtor	Country Debtor	Company Debtor	Contract Number	Loan Date	Maturity Date	Chilean ID Creditor	Country Creditor	Bank Creditor	Curr.	Repayments	Nominal Annual Interest Rate	Nominal Current Value		Accounting Current Value		
												Up to 90 days ThCh\$	Over 90 days up to 1 year ThCh\$	Nominal Total ThCh\$	Up to 90 days ThCh\$	Over 90 days up to 1 year ThCh\$
79.984.240-8	Chile	Agrosuper Comercializadora de Alimentos Ltda.	10008951	12-29-2017	01-02-2018	97004000-5	Chile	Banco de Chile	CLP	Short term	2.90%	-	-	1,104,940	-	1,104,940
79.984.240-8	Chile	Agrosuper Comercializadora de Alimentos Ltda.	10008951	10-25-2017	01-25-2018	97018000-1	Chile	Scotiabank	USD	Short term	1.63%	6,147,500	-	6,147,500	6,148,895	6,148,895
79.984.240-8	Chile	Agrosuper Comercializadora de Alimentos Ltda.	10008952	10-30-2017	01-26-2018	97018000-1	Chile	Scotiabank	USD	Short term	1.64%	6,147,500	-	6,147,500	6,148,619	6,148,619
79.984.240-8	Chile	Agrosuper Comercializadora de Alimentos Ltda.	10008854	12-07-2017	01-08-2018	97030000-7	Chile	Banco Estado	USD	Short term	1.52%	6,147,500	-	6,147,500	6,153,729	6,153,729
79.984.240-8	Chile	Agrosuper Comercializadora de Alimentos Ltda.	10008901	12-14-2017	01-12-2018	97030000-7	Chile	Banco Estado	USD	Short term	1.61%	9,221,250	-	9,221,250	9,228,261	9,228,261
79.984.240-8	Chile	Agrosuper Comercializadora de Alimentos Ltda.	10008900	12-14-2017	01-12-2018	97030000-7	Chile	Banco Estado	USD	Short term	1.61%	9,221,250	-	9,221,250	9,228,261	9,228,261
79.984.240-8	Chile	Agrosuper Comercializadora de Alimentos Ltda.	10008950	12-15-2017	01-17-2018	97030000-7	Chile	Banco Estado	USD	Short term	1.61%	6,147,500	-	6,147,500	6,151,899	6,151,899
												Total				44,164,604

Chilean ID debtor	Country Debtor	Company Debtor	Contract Number	Loan Date	Maturity Date	Chilean ID Creditor	Country Creditor	Bank Creditor	Curr.	Repayments	Nominal Annual Interest Rate	Nominal Current Value		Accounting Current Value		
												Up to 90 days ThCh\$	Over 90 days up to 1 year ThCh\$	Nominal Total ThCh\$	Up to 90 days ThCh\$	Over 90 days up to 1 year ThCh\$
79.984.240-8	Chile	Agrosuper Comercializadora de Alimentos Ltda.	10008951	12-29-2017	01-02-2018	97004000-5	Chile	Banco de Chile	CLP	Short term	2.90%	-	-	0.00	1,797.38	1,797.38
79.984.240-8	Chile	Agrosuper Comercializadora de Alimentos Ltda.	10008951	10-25-2017	01-25-2018	97018000-1	Chile	Scotiabank	USD	Short term	1.63%	10,000.00	-	10,000.00	10,002.27	10,002.27
79.984.240-8	Chile	Agrosuper Comercializadora de Alimentos Ltda.	10008952	10-30-2017	01-26-2018	97018000-1	Chile	Scotiabank	USD	Short term	1.64%	10,000.00	-	10,000.00	10,001.83	10,001.83
79.984.240-8	Chile	Agrosuper Comercializadora de Alimentos Ltda.	10008854	12-07-2017	01-08-2018	97030000-7	Chile	Banco Estado	USD	Short term	1.52%	15,000.00	-	15,000.00	15,011.40	15,011.40
79.984.240-8	Chile	Agrosuper Comercializadora de Alimentos Ltda.	10008901	12-14-2017	01-12-2018	97030000-7	Chile	Banco Estado	USD	Short term	1.61%	15,000.00	-	15,000.00	15,011.40	15,011.40
79.984.240-8	Chile	Agrosuper Comercializadora de Alimentos Ltda.	10008900	12-14-2017	01-12-2018	97030000-7	Chile	Banco Estado	USD	Short term	1.61%	15,000.00	-	15,000.00	15,011.40	15,011.40
79.984.240-8	Chile	Agrosuper Comercializadora de Alimentos Ltda.	10008950	12-15-2017	01-17-2018	97030000-7	Chile	Banco Estado	USD	Short term	1.61%	10,000.00	-	10,000.00	10,007.16	10,007.16
												Total				71,841.57



As of December 31, 2016

There were no interest-bearing bank loans.

21.2 Bonds payable

An Extraordinary Board meeting was held on June 1, 2011, where the Board unanimously agreed to register in the Securities Registry of the Superintendence of Securities and Insurance two lines of virtual bonds, which may be expressed in UF, US dollars, or nominal Chilean pesos. They shall be placed on the general market, the first for a term not exceeding ten years and the second for a term not exceeding thirty years (hereinafter referred to as the "lines of bonds"). These lines of bonds are limited to UF 8,500,000 in Chilean pesos, without prejudice to bonds that are subsequently placed under these lines that may be expressed UF or in US dollars.

On December 20, 2011, Agrosuper S.A. placed bonds from the "D" series, Symbol BAGRS-D, which were registered on the Securities Registry of the Superintendence of Securities and Insurance under the number 679 dated September 15, 2011.

On September 6, 2012, Agrosuper S.A. placed bonds from the "E" series, Symbol BAGRS-E, which were registered on the Securities Registry of the Superintendence of Securities and Insurance under the number 678 dated September 15, 2011. This bond was paid at maturity, on September 1, 2017.



The bonds payable as of December 31, 2017 and December 31, 2016 are as follows:

12.31.2017

Document	Registration number	Symbol	Series	Nominal value	Curr.	Nom. rate	EIL rate	Maturity	Interest payments	Repayments
Bonds	679	BAGRS-D	D	5,000,000	UF	3.8%	4.78%	09.01.2032	Semi-annual from 01.03.2012	22 equal semiannual installments from 01.03.2022

Current		
Up to 90 days ThCh\$	90 days to 1 year ThCh\$	Total current as of 12.31.2016 ThCh\$
1,662,119	-	1,662,119
Total Current 1,662,119		

Non-Current		
1 to 3 years ThCh\$	Over 5 years ThCh\$	"Total non-current as of 12.31.2016 ThCh\$"
-	124,543,375	124,543,375
Total Non-current 124,543,375		

Current		
Up to 90 days ThCh\$	90 days to 1 year ThCh\$	Total current as of 12.31.2017 ThUS\$
2,703.73	-	2,703.73
Total Current 2,703.75		

Non-Current		
1 to 3 years ThUS\$	Over 5 years ThUS\$	Total non-current as of 12.31.2017 ThUS\$
-	202,591.90	202,591.90
Total Non-current 202,591.90		

12.31.2016

Document	Registration number	Symbol	Series	Nominal value	Curr.	Nom. rate	EIL rate	Maturity	Interest payments	Repayments
Bonds	679	BAGRS-D	D	5,000,000	UF	3.8%	4.78%	09.01.2032	Semi-annual from 01.03.2012	22 equal semiannual installments from 01.03.2022
Bonds	678	BAGRS-E	E	1,500,000	UF	3.5%	3.78%	09.01.2017	Semi-annual from 01.03.2013	Bullet

Current		
Up to 90 days ThCh\$	90 days to 1 year ThCh\$	Total current as of 12.31.2016 ThCh\$
1,634,198	-	1,634,198
451,992	39,417,994	39,869,986
Total Current 41,504,184		

Non-Current		
1 to 3 years ThCh\$	Over 5 years ThCh\$	"Total non-current as of 12.31.2016 ThCh\$"
-	121,500,943	121,500,943
-	-	-
Total Non-current 121,500,943		

Current		
Up to 90 days ThCh\$	90 days to 1 year ThCh\$	Total current as of 12.31.2016 ThUS\$
2,441.03	-	2,441.03
675.15	58,879.40	59,554.55
Total Current 61,995.58		

Non-Current		
1 to 3 years ThUS\$	Over 5 years ThUS\$	Total non-current as of 12.31.2016 ThUS\$
-	181,488.26	181,488.26
-	-	-
Total Non-current 181,488.26		



22. FINANCIAL INSTRUMENTS

22.1 Classification of financial asset instruments by nature and category

The financial asset instruments classified by nature and category as of December 31, 2017 and December 31, 2016 are detailed as follows:

	December 31, 2017						No Audited December 31, 2017					
	Financial assets held for trading ThCh\$	Financial assets at fair value through net income ThCh\$	Investments held to maturity ThCh\$	Loans and receivables ThCh\$	Financial assets available for sale ThCh\$	Hedging instruments ThCh\$	Financial assets held for trading ThUS\$	Financial assets at fair value through net income ThUS\$	Investments held to maturity ThUS\$	Loans and receivables ThUS\$	Financial assets available for sale ThUS\$	Hedging instruments ThUS\$
Cash and cash equivalents	14,796,441	-	49,181,068	-	-	-	24,069,04	-	80,001.73	-	-	-
Other financial assets, current	-	-	-	13,601	-	3,048,296	-	-	-	22.12	-	4,958.60
Trade and other receivables	-	-	-	183,145,506	-	-	-	-	-	297,918.68	-	-
Accounts receivable from related companies	-	-	-	83,283	-	-	-	-	-	135.47	-	-
Total current	14,796,441	-	49,181,068	183,242,300	-	3,048,296	24,069,04	-	80,001.73	298,076.27	-	4,958.60
Other financial assets, non-current	-	-	-	4,655	-	8,017,905	-	-	-	7.57	-	13,042.55
Rights receivable	-	-	-	13,743,663	-	-	-	-	-	22,356.51	-	-
Accounts receivable from related companies	-	-	-	-	-	-	-	-	-	-	-	-
Total non-current	-	-	-	13,748,318	-	8,017,905	-	-	-	22,364.08	-	13,042.55
Total	14,796,441	-	49,181,068	196,990,708	-	11,066,201	24,069,04	-	80,001.73	320,440.35	-	18,001.15

	December 31, 2016						No Audited 31 de diciembre de 2016					
	Financial assets held for trading ThCh\$	Financial assets at fair value through net income ThCh\$	Investments held to maturity ThCh\$	Loans and receivables ThCh\$	Financial assets available for sale ThCh\$	Hedging instruments ThCh\$	Financial assets held for trading ThUS\$	Financial assets at fair value through net income ThUS\$	Investments held to maturity ThUS\$	Loans and receivables ThUS\$	Financial assets available for sale ThUS\$	Hedging instruments ThUS\$
Cash and cash equivalents	8,185,700	-	93,629,396	-	-	-	12,227.13	-	139,856.00	-	-	-
Other financial assets, current	-	-	-	22,580	-	3,532,215	-	-	-	33.73	-	5,276.13
Trade and other receivables	-	-	-	177,590,400	-	-	-	-	-	265,270.14	-	-
Accounts receivable from related companies	-	-	-	242,287	-	-	-	-	-	361.91	-	-
Total current	8,185,700	-	93,629,396	177,855,267	-	3,532,215	12,227.13	-	139,856.00	266,665.78	-	5,276.13
Other financial assets, non-current	-	-	-	40,631	-	1,796,739	-	-	-	60.69	-	2,683.82
Rights receivable	-	-	-	5,445,252	-	-	-	-	-	8,133.68	-	-
Accounts receivable from related companies	-	-	-	-	-	-	-	-	-	-	-	-
Total non-current	-	-	-	5,485,883	-	1,796,739	-	-	-	8,194.37	-	2,683.82
Total	8,185,700	-	93,629,396	183,341,150	-	5,328,954	12,227.13	-	139,856.00	273,860.15	-	7,959.95

The cash and bank balance (including the remunerated account) have not been included in this classification and total ThCh\$26,844,746 and ThCh\$32,387,441, as of December 31, 2017 and December 31, 2016, respectively.



22.2 Classification of financial liability instruments by nature and category

The financial liability instruments classified by nature and category as of December 31, 2017 and December 31, 2016 are detailed as follows:

	December 31, 2017					No Audited December 31, 2017				
	Financial liabilities held for trading ThCh\$	Financial liabilities at fair value through net income ThCh\$	Loans and payables ThCh\$	Hedging instruments ThCh\$	Bonds payable ThCh\$	Financial liabilities held for trading ThUS\$	Financial liabilities at fair value through net income ThUS\$	Loans and payables ThUS\$	Hedging instruments ThUS\$	Bonds payable ThUS\$
Other financial liabilities, current	-	-	44,164,604	2,477,317	1,662,119	-	-	71,841.57	4,029.80	2,703.73
Trade and other payables, current	-	-	139,114,425	-	-	-	-	226,294.31	-	-
Accounts payable to related companies	-	-	14,558,434	-	-	-	-	23,681.88	-	-
Total current	-	-	197,837,463	2,477,317	1,662,119	-	-	321,817.76	4,029.80	2,703.73
Other financial liabilities, current	-	-	-	646,660	124,543,375	-	-	-	1,051.91	202,591.90
Trade and other payables, current	-	-	-	-	-	-	-	-	-	-
Accounts payable to related companies	-	-	949,760	-	-	-	-	1,544.95	-	-
Total non-current	-	-	949,760	646,660	124,543,375	-	-	1,544.95	1,051.91	202,591.90
Total	-	-	198,787,223	3,123,977	126,205,494	-	-	323,362.71	5,081.71	205,295.63

	December 31, 2016					No Audited December 31, 2016				
	Financial liabilities held for trading ThCh\$	Financial liabilities at fair value through net income ThCh\$	Loans and payables ThCh\$	Hedging instruments ThCh\$	Bonds payable ThCh\$	Financial liabilities held for trading ThUS\$	Financial liabilities at fair value through net income ThUS\$	Loans and payables ThUS\$	Hedging instruments ThUS\$	Bonds payable ThUS\$
Other financial liabilities, current	-	-	-	10,215,734	41,504,184	-	-	-	15,259.44	61,995.58
Trade and other payables, current	-	-	121,421,619	-	-	-	-	181,369.77	-	-
Accounts payable to related companies	-	-	51,625,365	-	-	-	-	77,113.78	-	-
Total current	-	-	173,046,984	10,215,734	41,504,184	-	-	258,483.55	15,259.44	61,995.58
Other financial liabilities, current	-	-	-	873,987	121,500,943	-	-	-	1,305.49	181,488.26
Trade and other payables, current	-	-	-	-	-	-	-	-	-	-
Accounts payable to related companies	-	-	1,556,342	-	-	-	-	2,324.74	-	-
Total non-current	-	-	1,556,342	873,987	121,500,943	-	-	2,324.74	1,305.49	181,488.26
Total	-	-	174,603,326	11,089,721	163,005,127	-	-	260,808.29	16,564.93	243,483.84

22.3 Derivative instruments

Agrosuper S.A. and its subsidiaries purchases interest rate and exchange rate hedges, in accordance with risk management policy.

The Company classifies its hedges as cash flow hedges:

- Effective hedges and ineffective hedges: The Company uses hedges to cover the risk of volatility in cash flow attributable to changes in interest rates or exchange rates on loans with variable interest rates or in a currency other than the Chilean Peso.



The effective part of changes in value of hedge instruments is recorded temporarily in equity, until the envisaged transactions occur. The ineffective part is recorded directly in the statement of comprehensive income.

The details of the hedging contract and the hedged item are as follows:

Hedge Instrument	Transaction Number	Currency	Rate received	Rate paid	Hedged Instrument	Hedge
CCS	CCS2	UF/USD	Fixed rate	Fixed rate	Series D bond	Cash flow

a) Assets and liabilities for hedge instruments

Financial derivative transactions that qualify as hedge instruments resulted in recognizing the following assets and liabilities in the statement of financial position as of December 31, 2017 and December 31, 2016:

	December 31, 2017				No Audited December 31, 2017			
	Asset		Liability		Asset		Liability	
	Current ThCh\$	Non- Current ThCh\$	Current ThCh\$	Non- Current ThCh\$	Current ThUS\$	Non- Current ThUS\$	Current ThUS\$	Non- Current ThUS\$
Effective hedges	-	7,683,408	-	-	-	12,498.43	-	-
Cash flow hedge	-	7,683,408	-	-	-	12,498.43	-	-
Other hedge derivatives	-	-	-	-	-	-	-	-
Ineffective hedges	3,048,296	334,497	2,477,317	646,660	4,958.59	544.12	4,029.79	1,051.91
Cash flow hedge	-	334,497	-	646,660	-	544.12	-	1,051.91
Other hedge derivatives	3,048,296	-	2,477,317	-	4,958.59	-	4,029.79	-
Total	3,048,296	8,017,905	2,477,317	646,660	4,958.59	13,042.55	4,029.79	1,051.91

	December 31, 2016				No Audited December 31, 2016			
	Asset		Liability		Asset		Liability	
	Current ThCh\$	Non- Current ThCh\$	Current ThCh\$	Non- Current ThCh\$	Current ThUS\$	Non- Current ThUS\$	Current ThUS\$	Non- Current ThUS\$
Effective hedges	-	1,589,959	8,231,117	57,133	-	2,374.95	12,294.98	85.34
Cash flow hedge	-	1,589,959	8,231,117	57,133	-	2,374.95	12,294.98	85.34
Other hedge derivatives	3,532,215	206,780	1,984,617	816,854	5,276.14	308.87	2,964.46	1,220.15
Ineffective hedges	-	206,780	20,948	816,854	-	308.87	31.29	1,220.15
Cash flow hedge	3,532,215	-	1,963,669	-	5,276.14	-	2,933.17	-
Total	3,532,215	1,796,739	10,215,734	873,987	5,276.14	2,683.82	15,259.44	1,305.49



b) Other information about derivative instruments

The Company's financial derivatives as of December 31, 2017 and December 31, 2016, their fair values, their maturity and their notional and contractual values are detailed as follows:

		December 31, 2017						
		Notional value						
	Fair value	Under 1 year	1 – 2	2 - 3	3 - 4 years	4 - 5 years	Subsequent years	Total
	ThCh\$	ThCh\$	years	years	ThCh\$	ThCh\$	ThCh\$	ThCh\$
Financial derivatives								
Effective hedges	7,683,408	-	-	-	-	-	62,775,997	62,775,997
Cross Currency Swap	7,683,408	-	-	-	-	-	62,775,997	62,775,997
Business hedges	258,816	277,843,094	24,590,000	92,212,500	-	-	-	394,645,594
Interest Rate Swap (a)	(312,163)	-	24,590,000	92,212,500	-	-	-	116,802,500
Forwards	570,979	277,843,094	-	-	-	-	-	277,843,094
TOTAL	7,942,224	277,843,094	24,590,000	92,212,500	-	-	62,775,997	457,421,591

		December 31, 2017 (No Audited)						
		Notional value						
	Fair value	Under 1 year	1 – 2	2 - 3	3 - 4 years	4 - 5 years	Subsequent years	Total
	ThUS\$	ThUS\$	years	years	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Financial derivatives								
Effective hedges	12,498.43	-	-	-	-	-	102,116.30	102,116.30
Cross Currency Swap	12,498.43	-	-	-	-	-	102,116.30	102,116.30
Business hedges	421.01	451,961.11	40,000.00	150,000.00	-	-	-	641,961.11
Interest Rate Swap (a)	(507.79)	-	40,000.00	150,000.00	-	-	-	190,000.00
Forwards	928.80	451,961.11	-	-	-	-	-	451,961.11
TOTAL	12,919.44	451,961.11	40,000.00	150,000.00	-	-	102,116.30	744,077.41

		December 31, 2016						
		Notional value						
	Fair value	Under 1 year	1 – 2	2 - 3	3 - 4 years	4 - 5 years	Subsequent	Total
	ThCh\$	ThCh\$	years	years	ThCh\$	ThCh\$	years	ThCh\$
Financial derivatives								
Effective hedges	(6,698,291)	47,781,725	-	-	-	-	68,363,801	116,145,526
Cross Currency Swap	(6,698,291)	47,781,725	-	-	-	-	68,363,801	116,145,526
Business hedges	937,524	330,439,833	-	33,473,500	140,588,700	-	-	504,502,033
Interest Rate Swap (a)	(631,022)	6,694,700	-	33,473,500	140,588,700	-	-	180,756,900
Forwards	1,568,546	323,745,133	-	-	-	-	-	323,745,133
TOTAL	(5,760,767)	378,221,558	-	33,473,500	140,588,700	-	68,363,801	620,647,559

		December 31, 2016 (No Audited)						
		Notional value						
	Fair value	Under 1 year	1 – 2	2 - 3	3 - 4 years	4 - 5 years	Subsequent	Total
	ThUS\$	ThUS\$	years	years	ThUS\$	ThUS\$	years	ThUS\$
Financial derivatives								
Effective hedges	(10,005.36)	71,372.47	-	-	-	-	102,116.30	173,488.77
Cross Currency Swap	(10,005.36)	71,372.47	-	-	-	-	102,116.30	173,488.77
Business hedges	1,400.40	493,584.23	-	50,000.00	210,000.00	-	-	753,584.23
Interest Rate Swap (a)	(942.57)	10,000.00	-	50,000.00	210,000.00	-	-	270,000.00
Forwards	2,342.97	483,584.23	-	-	-	-	-	483,584.23
TOTAL	(8,604.96)	564,956.70	-	50,000.00	210,000.00	-	102,116.30	927,073.00

- a) The fair value of Interest Rate Swaps should not suffer major changes during the year, as all their notional amount are composed of contrary positions, minimizing their effects.



22.4 Fair value assets and liabilities

Fair value is generally understood to be the price of a financial instrument at a particular time in a free and voluntary transaction between interested parties, duly informed and independent of each other. The fair value of financial instruments without available market prices have been estimated using current values or other valuation techniques. These techniques are significantly affected by the underlying assumptions, including the discount rate and the prepayment assumptions. Therefore, the estimates of fair value for some financial assets and liabilities cannot be justified in comparison with independent markets and in many cases they cannot be immediately placed.

The estimates of fair value that follow do not attempt to estimate the value of the Company's returns on its business, nor future business, so do not represent the value of the Company as a going concern.

The methods used to estimate the fair value of its financial instruments are described as follows:

a) Cash and mutual funds:

The book value of cash and mutual funds in banks is approximately their estimated fair value given their short-term nature.

b) Transactions pending settlement (asset and liability)

The book value of transactions in foreign currencies is approximately their estimated fair value given their short-term nature.

c) Financial investments:

The estimated fair value of consolidated financial instruments is calculated using market prices or prices quoted for financial instruments with similar characteristics.



d) Financial instruments

The fair value of financial instruments is the estimated amount that the Company expects to receive or pay to terminate those contracts or agreements, taking into account current interest rates and prices.

As of December 31, 2016	As of December 31, 2017			No Audited As of December 31, 2017		
	Book Value ThCh\$	Estimated Fair Value ThCh\$	Unrecognized Gain (Loss) ThCh\$	Book Value ThUS\$	Estimated Fair Value ThUS\$	Unrecognized Gain (Loss) ThUS\$
Current assets						
Cash and cash equivalents	63,977,509	63,977,509	-	104,070.78	104,070.78	-
Other financial assets, current	3,061,897	3,061,897	-	4,980.72	4,980.72	-
Trade and other receivables	183,145,506	183,145,506	-	297,918.68	297,918.68	-
Accounts receivable from related companies	83,283	83,283	-	135.47	135.47	-
Non-current						
Other financial assets, non-current	8,022,560	8,022,560	-	13,050.12	13,050.12	-
Accounts receivable, non-current	13,743,663	13,743,663	-	22,356.51	22,356.51	-
Accounts receivable from related companies	-	-	-	-	-	-
Current liabilities						
Other financial liabilities, current	48,304,040	48,304,040	-	78,575.10	78,575.10	-
Trade and other payables, current	139,114,425	139,114,425	-	226,294.31	226,294.31	-
Accounts payable to related companies	14,558,434	14,558,434	-	23,681.88	23,681.88	-
Non-current						
Other financial liabilities, non-current	125,190,035	152,133,976	(26,943,941)	203,643.81	247,472.92	(43,829.10)
Accounts payable to related companies	-	-	-	-	-	-
Trade and other payables, non-current	949,760	949,760	-	1,544.95	1,544.95	-

As of December 31, 2016	As of December 31, 2016			No Audited As of December 31, 2016		
	Book Value ThCh\$	Estimated Fair Value ThCh\$	Unrecognized Gain (Loss) ThCh\$	Book Value ThUS\$	Estimated Fair Value ThUS\$	Unrecognized Gain (Loss) ThUS\$
Current assets						
Cash and cash equivalents	101,815,096	101,815,096	-	152,083.13	152,083.13	-
Other financial assets, current	3,554,795	3,554,795	-	5,309.86	5,309.86	-
Trade and other receivables	177,590,400	177,590,400	-	265,270.14	265,270.14	-
Accounts receivable from related companies	242,287	242,287	-	361.91	361.91	-
Non-current						
Other financial assets, non-current	1,837,370	1,837,370	-	2,744.51	2,744.51	-
Accounts receivable, non-current	5,445,252	5,445,252	-	8,133.68	8,133.68	-
Accounts receivable from related companies	-	-	-	-	-	-
Current liabilities						
Other financial liabilities, current	51,719,918	50,415,927	1,303,991	77,255.02	75,307.22	1,947.80
Trade and other payables, current	121,421,619	121,421,619	-	181,369.77	181,369.77	-
Accounts payable to related companies	51,625,365	51,625,365	-	77,113.78	77,113.78	-
Non-current						
Other financial liabilities, non-current	122,374,930	148,233,338	(25,858,408)	182,793.75	221,418.94	(38,625.19)
Accounts payable to related companies	-	-	-	-	-	-
Trade and other payables, non-current	1,556,342	1,556,342	-	2,324.74	2,324.74	-

The cash and bank balance (including the remunerated account) has not been included in this classification. It was ThCh\$26,844,746 and ThCh\$32,387,441, as of December 31, 2017 and December 31, 2016, respectively.



22.5 Fair value hierarchies

Financial instruments recognized at fair value in the statement of financial position are classified into the following hierarchies:

- (a) Level 1: Quoted (unadjusted) price in an active market for identical assets and liabilities.
- (b) Level 2: Indications other than quoted prices included in level 1 that are observable for assets or liabilities, either directly (i.e. as a price) or indirectly (i.e. as a derivative of a price).
- (c) Level 3: Indications for assets or liabilities that are not based on observable market information (non-observable indications).

Financial assets and liabilities at fair value as of December 31, 2017 and December 31, 2016 are detailed as follows:

Description	Fair value measured at the reporting date				No Audited			
	12.31.2017	Level 1	Level 2	Level 3	12.31.2017	Level 1	Level 2	Level 3
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Financial assets								
Effective cash flow hedges	7,683,408	-	7,683,408	-	12,498.43	-	12,498.43	-
Ineffective hedges	3,382,793	-	3,382,793	-	5,502.71	-	5,502.71	-
Total financial assets	11,066,201	-	11,066,201	-	18,001.14	-	18,001.14	-
Financial liabilities								
Effective cash flow hedges	-	-	-	-	-	-	-	-
Ineffective hedges	3,123,977	-	3,123,977	-	5,081.70	-	5,081.70	-
Total financial liabilities	3,123,977	-	3,123,977	-	5,081.70	-	5,081.70	-

Description	Fair value measured at the reporting date				No Audited			
	12.31.2016	Level 1	Level 2	Level 3	12.31.2016	Level 1	Level 2	Level 3
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Financial assets								
Effective cash flow hedges	1,589,959	-	1,589,959	-	2,374.95	-	2,374.95	-
Ineffective hedges	3,738,995	-	3,738,995	-	5,585.01	-	5,585.01	-
Total financial assets	5,328,954	-	5,328,954	-	7,959.96	-	7,959.96	-
Financial liabilities								
Effective cash flow hedges	8,288,250	-	8,288,250	-	12,380.32	-	12,380.32	-
Ineffective hedges	2,801,471	-	2,801,471	-	4,184.61	-	4,184.61	-
Total financial liabilities	11,089,721	-	11,089,721	-	16,564.93	-	16,564.93	-



23. TRADE AND OTHER PAYABLES

Trade and other payables as of December 31, 2017 and December 31, 2016 are detailed as follows:

	Current		Non-current		No Audited			
	12.31.2017	12.31.2016	12.31.2017	12.31.2016	Current		Non-current	
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Trade payables	110,802,051	96,423,672	-	-	180,239.21	144,029.87	-	-
Documents payable	127,667	44,913	-	-	207.67	67.09	-	-
Sundry creditors	3,367,386	1,883,561	949,760	1,556,342	5,477.65	2,813.51	1,544.95	2,324.74
Retentions	21,389,010	20,610,849	-	-	34,793.02	30,786.81	-	-
Prepaid revenue	3,428,311	2,458,624	-	-	5,576.76	3,672.49	-	-
Total	139,114,425	121,421,619	949,760	1,556,342	226,294.31	181,369.77	1,544.95	2,324.74

Comparative information regarding not yet due and overdue trade accounts payable is as follows:

Trade payables not yet due	As of December 31, 2017			As of December 31, 2016		
	Goods and Services ThCh\$	Others ThCh\$	Total ThCh\$	Goods and Services ThCh\$	Others ThCh\$	Total ThCh\$
Trade payables not yet due by due date						
Under 30 days	53,094,856	49,879,528	102,974,384	37,027,698	51,095,234	88,122,932
Between 31 and 60 days	4,683,380	-	4,683,380	4,646,911	-	4,646,911
Between 61 and 90 days	312,134	-	312,134	747,172	-	747,172
Total trade payables not yet due	58,090,370	49,879,528	107,969,898	42,421,781	51,095,234	93,517,015
Average payment period (days)			30			30

Trade payables overdue	As of December 31, 2017			As of December 31, 2016		
	Goods and Services ThCh\$	Others ThCh\$	Total ThCh\$	Goods and Services ThCh\$	Others ThCh\$	Total ThCh\$
Trade payables overdue by due date						
Between 0 and 5 days	1,323,956	-	1,323,956	1,701,626	-	1,701,626
Between 6 and 20 days	1,508,197	-	1,508,197	1,205,031	-	1,205,031
Total trade payables overdue	2,832,153	-	2,832,153	2,906,657	-	2,906,657
Average payment period (days)			16			17

Acreedores comerciales con pagos al día Trade payables not yet due	No Audited As of December 31, 2017			As of December 31, 2016		
	Goods and Services ThUS\$	Others ThUS\$	Total ThUS\$	Goods and Services ThUS\$	Others ThUS\$	Total ThUS\$
Trade payables not yet due by due date						
Under 30 days	86,368.21	81,137.91	167,506.12	55,308.97	76,321.92	131,630.89
Between 31 and 60 days	7,618.35	-	7,618.35	6,941.18	-	6,941.18
Between 61 and 90 days	507.74	-	507.74	1,116.06	-	1,116.06
Total trade payables not yet due	94,494.30	81,137.91	175,632.21	63,366.22	76,321.92	139,688.13
Average payment period (days)			30.00			30.00

Trade payables overdue	No Audited As of December 31, 2017			As of December 31, 2016		
	Goods and Services ThUS\$	Others ThUS\$	Total ThUS\$	Goods and Services ThUS\$	Others ThUS\$	Total ThUS\$
Trade payables overdue by due date						
Between 0 and 5 days	2,153.65	-	2,153.65	2,541.75	-	2,541.75
Between 6 and 20 days	2,453.35	-	2,453.35	1,799.99	-	1,799.99
Total trade payables overdue	4,607.00	-	4,607.00	4,341.74	-	4,341.74
Average payment period (days)			16.00			17.00



24. CURRENT AND NON-CURRENT PROVISIONS

24.1 Detail of provisions

Provisions as of December 31, 2017 and December 31, 2016 are detailed as follows:

	Current		Non-Current		Current		Non-Current	
	12.31.2017 ThCh\$	12.31.2016 ThCh\$	12.31.2017 ThCh\$	12.31.2016 ThCh\$	12.31.2017 ThUS\$	12.31.2016 ThUS\$	12.31.2017 ThUS\$	12.31.2016 ThUS\$
Vacation provision (1)	7,605,292	8,239,665	-	-	12,371.36	12,307.74	-	-
Performance bonus provisions (2)	7,249,151	6,852,498	-	-	11,792.03	10,235.71	-	-
Legal bonus and other benefits	196,592	643,161	-	-	319.79	960.70	-	-
Termination benefits	-	-	5,716,685	4,299,282	-	-	9,299.20	6,421.92
Employee benefits provision	15,051,035	15,735,324	5,716,685	4,299,282	24,483.18	23,504.15	9,299.20	6,421.92
Extraordinary turkey fatality provision (bird flu)	-	4,337,384	-	-	-	6,478.83	-	-
Other provisions (3)	3,682,467	3,478,287	-	-	5,990.19	5,195.59	-	-
Other provisions	3,682,467	7,815,671	-	-	5,990.19	11,674.42	-	-
Total	18,733,502	23,550,995	5,716,685	4,299,282	30,473.37	35,178.57	9,299.20	6,421.92

- (1) This provision is for accrued employee vacations, in accordance with current labor law.
- (2) This provision is for all benefits and bonuses that the Company must pay its employees and executives that are established in collective bargaining agreements or employment contracts, as appropriate.
- (3) This provision mainly covers the balance for the indefinite stoppage of the Huasco Agroindustrial Complex, board per diems and donations to the Agrosuper Foundation.



24.2 Movements in provisions

	Employee Benefits Provision				Other Provisions				Employee Benefits Provision No audited				Other Provisions No audited			
	Vacation Provision	Performance Bonus	Other Benefits	Total Current	Termination Benefits	Total Non-Current	Other Provisions	Total Current	Vacation Provision	Performance Bonus	Other Benefits	Total Current	Termination Benefits	Total Non-Curren	Other Provisions	Total Current
	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbUSS	TbUSS	TbUSS	TbUSS	TbUSS	TbUSS	TbUSS	TbUSS
Opening balance as of January 1, 2017	8,239,665	6,852,498	643,161	15,735,324	4,299,282	4,299,282	7,815,671	7,815,671	13,403,28	11,146,80	1,046,22	25,596,30	6,093,55	6,093,55	12,713,58	12,713,58
Provisions added	1,396,684	7,682,027	3,477,830	12,556,541	1,584,738	1,584,738	16,186,897	16,186,897	2,271,95	12,496,18	5,667,30	20,425,43	2,577,85	2,577,85	26,330,86	26,330,86
Provisions used	(1,769,011)	(7,448,478)	(3,354,490)	(12,571,979)	(128,941)	(128,941)	(19,880,686)	(19,880,686)	(2,877,61)	(12,116,27)	(5,456,67)	(20,450,55)	(209,75)	(209,75)	(32,339,46)	(32,339,46)
Provisions reversed	(142,562)	250,333	(574,899)	(467,128)	-	-	(397,614)	(397,614)	(231,90)	407,21	(935,18)	(759,87)	-	-	(646,79)	(646,79)
Conversion adjustment	(119,484)	(87,229)	4,990	(201,723)	(38,394)	(38,394)	(41,801)	(41,801)	(194,36)	(141,89)	8,12	(328,13)	(62,45)	(62,45)	(68,00)	(68,00)
Closing balance as of December 31, 2017	7,605,292	7,249,151	196,592	15,051,035	5,716,685	5,716,685	3,682,467	3,682,467	12,371,36	11,792,03	319,79	24,483,18	9,299,20	9,299,20	5,990,19	5,990,19
	Employee Benefits Provision				Other Provisions				Employee Benefits Provision No audited				Other Provisions No audited			
	Vacation Provision	Performance Bonus	Other Benefits	Total Current	Termination Benefits	Total Non-Current	Other Provisions	Total Current	Vacation Provision	Performance Bonus	Other Benefits	Total Current	Termination Benefits	Total Non-Curren	Other Provisions	Total Current
	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbChS	TbUSS	TbUSS	TbUSS	TbUSS	TbUSS	TbUSS	TbUSS	TbUSS
Opening balance as of January 1, 2016	8,343,721	5,699,558	461,339	14,504,618	2,711,939	2,711,939	3,781,369	3,781,369	12,463,17	8,513,54	689,11	21,665,82	4,050,87	4,050,87	5,648,30	5,648,30
Provisions added	2,508,430	6,864,701	2,403,965	11,777,096	1,755,283	1,755,283	27,408,433	27,408,433	3,746,89	10,253,94	3,590,85	17,591,68	2,621,91	2,621,91	40,940,50	40,940,50
Provisions used	(2,352,789)	(5,946,342)	(1,273,887)	(9,573,018)	(148,421)	(148,421)	(22,054,380)	(22,054,380)	(3,514,41)	(8,882,16)	(1,902,83)	(14,299,40)	(221,70)	(221,70)	(32,943,04)	(32,943,04)
Provisions reversed	(170,275)	256,851	(943,699)	(857,123)	-	-	(1,278,125)	(1,278,125)	(254,34)	383,66	(1,409,62)	(1,280,30)	-	-	(1,909,16)	(1,909,16)
Conversion adjustment	(89,422)	(22,270)	(4,557)	(116,249)	(19,519)	(19,519)	(41,626)	(41,626)	(133,57)	(33,27)	(6,81)	(173,65)	(29,16)	(29,16)	(62,18)	(62,18)
Closing balance as of December 31, 2016	8,239,665	6,852,498	643,161	15,735,324	4,299,282	4,299,282	7,815,671	7,815,671	12,307,74	10,235,71	960,70	23,504,15	6,421,92	6,421,92	11,674,42	11,674,42

25. EQUITY

25.1 Share capital

Company incorporation

Agrosuper S.A. was incorporated by public deed on October 29, 2010, under the name Agrosuper S.A. and its Chilean identification number is: 76,129,263-3. Its registered office is at Camino la Estrella 401, Office 7, Sector Punta de Cortes, Rancagua.

On the date the Company was incorporated its shareholders were Agrocomercial El Paso S.A. and Promotora Doñihue Limitada. Its initial share capital was ThCh\$134,901,028 divided into 3,372,525,709 shares. This capital was paid through contributions in shares and rights from the following companies: Agrícola Agrosuper S.A. and Pesquera Los Fiordos Limitada and payment for one share in cash.

Capital increases

- An Extraordinary Shareholders meeting was held on December 15, 2010, which agreed to increase capital from ThCh\$134,901,028 to ThCh\$147,343,669, through issuing 52,053,605 shares, which represented ThCh\$12,442,641. This sum was entirely paid by Agrocomercial El Paso S.A. by contributing 15,200 shares in Agrícola Agrosuper S.A. and 1.52% of the social rights in Pesquera Los Fiordos Limitada, whose contributions were valued at ThCh\$12,439,719 and ThCh\$2,921 respectively.
- An Extraordinary Shareholders meeting was held on December 27, 2010, which agreed to increase capital from ThCh\$147,343,669 to ThCh\$683,412,291, through issuing 13,401,715,543 shares, which represented ThCh\$536,068,622. This sum was paid through contributing the following loans:
 - Promotora Doñihue Limitada subscribed to 13,198,009,467 shares through contributing a loan that at the date of the meeting was receivable from Agrícola Agrosuper S.A. of ThCh\$527,920,379 according to the accounts of both companies.
 - Agrocomercial El Paso S.A. subscribed to 203,706,076 shares through contributing a loan that at the date of the meeting was receivable from Agrícola Agrosuper S.A. of ThCh\$8,148,243 according to the accounts of both companies.

The shares issued are detailed as follows:

Date	Reason	Number of Shares
October 29, 2010	Incorporation of Agrosuper S.A.	3,372,525,709
December 15, 2010	Capital Increase	52,053,605
December 27, 2010	Capital Increase	13,401,715,543
Total number of subscribed and paid-in shares		16,826,294,857

25.2 Capital management

The Company's capital management objective is to be appropriately capitalized, to ensure that it has access to financial markets to develop its medium and long-term goals, thus optimizing shareholder returns and maintaining a sound financial position.

25.3 Dividend policy and distribution

The Company's statutes and Article 79 of Corporate Law establishes that the Company will annually distribute a mandatory dividend equivalent to 30% of the net income for the year, provided that there were no losses for the year or accumulated losses from previous years, unless unanimously agreed otherwise by holders of all the issued shares at an Ordinary General Shareholders meeting. The Board agreed to provide for a quarterly dividend of 30% of net income for the year with effect from June 30, 2015.

According to Circular 687, this policy is the Board's intention, so its implementation depends on actual net income, forecasts of net income prepared regularly by Management, investment opportunities, the Company's business requirements, and it must be unanimously approved at an Ordinary General Shareholders Meeting.

An Ordinary General Shareholders Meeting was held on April 24, 2017 and unanimously agreed not to distribute dividends from net income for the year ended December 31, 2016, in order to credit them to the Company's Reserve Fund, and this accounting provision has been reversed. However, this decision does not contradict the policy of providing for a quarterly dividend of 30% of net income for the year.

On July 21, 2017, a Special Shareholders Meeting of the Company unanimously approved payment of a prospective dividend of CLP\$4.02688652349 per share against retained earnings as of December 31, 2016. Said dividend was paid August 1, 2017.

On October 4, 2017, a Special Shareholders Meeting of the Company unanimously approved payment of a prospective dividend of CLP\$3.54976460401 per share against retained earnings as of December 31, 2016. Said dividend was paid October 16, 2017.

On October 4, 2017, the Board of Directors approved, at its regular meeting held that day, payment of an interim dividend of CLP\$2.13713799773 per share against fiscal year profits. Said dividend was paid October 16, 2017.

25.4 Shareholder detail

The Company's shareholders are detailed as follows:

Chilean ID	Shareholder	Number of Shares	% Ownership
78.407.260-6	Promotora Doñihue Ltda.	16,570,535,175	98.480%
96.733.090-6	Agrocomercial El Paso S.A.	255,759,682	1.520%
Total		16,826,294,857	100.00%

25.5 Earnings per share

Basic earnings per share is calculated by dividing the net income attributable to owners of the controller by the weighted average number of shares outstanding during the year:

	<u>12.31.2017</u>	<u>12.31.2016</u>
Net income attributable to owners of the parent company		
ThCh\$	168,393,967	172,027,398
Basic weighted average number of shares	<u>16,826,294,857</u>	<u>16,826,294,857</u>
Basic earnings (loss) per share (Ch\$/share)	<u>10,0078</u>	<u>10,2237</u>
	<u>12.31.2017</u>	<u>12.31.2016</u>
Net income attributable to owners of the parent company		
ThUS\$	273,923	256,961
Basic weighted average number of shares	<u>16,826,294,857</u>	<u>16,826,294,857</u>
Basic earnings (loss) per share (US\$/share)	<u>0.0163</u>	<u>0.0153</u>

25.6 Other reserves

The detail of other reserves included in equity is as follows:

Description	12.31.2017 ThCh\$	12.31.2016 ThCh\$	No Audited	
			12.31.2017 ThUS\$	12.31.2016 ThUS\$
Exchange differences on conversion reserve (a)	(3,495,614)	7,314,232	(5,686.23)	10,925.41
Cash flow hedge reserve (b)	(395,000)	582,066	(642.54)	869.44
Other reserves:				
Effect of business combinations under common control (c)	(35,940,928)	(35,940,928)	(58,464.31)	(53,685.64)
Other reserves	(605,758)	(707,932)	(985.37)	(1,057.47)
Total	<u>(40,437,300)</u>	<u>(28,752,562)</u>	<u>(65,778.45)</u>	<u>(42,948.26)</u>

a) Exchange differences on conversion reserve

This reserve is the effect of converting the financial statements of subsidiaries whose functional currency is not the Chilean peso, and generating exchange differences on conversion.

b) Cash flow hedge reserve

Under IFRS, changes in the fair value of financial instruments designated as cash flow hedges should be recorded in an equity reserve net of adjustments for any ineffective portion.

c) Effect of business combinations under common control

	12.31.2017 ThCh\$	12.31.2016 ThCh\$	12.31.2017 ThUS\$	12.31.2016 ThUS\$
			No Audited	
Net effect of the capital decrease Exportadora Los Fiordos Ltda (1)	(38,197,462)	(38,197,462)	(62,134.96)	(57,056.27)
Effect on deferred tax of the merger with Comercial Geiser S.A. (2)	<u>2,256,534</u>	<u>2,256,534</u>	<u>3,670.95</u>	<u>3,370.63</u>
Total net effect of business combinations	<u>(35,940,928)</u>	<u>(35,940,928)</u>	<u>(58,464.31)</u>	<u>(53,685.64)</u>

- 1) This effect is due to the decrease in equity at Exportadora Los Fiordos Limitada during 2016, due to the withdrawal of the partner Inversiones VC Limitada, who withdrew its capital contribution. This caused an increase in the participation of Agrícola Agrosuper S.A. (merged with Agrosuper S.A.) in Exportadora Los Fiordos Limitada from 51.49% to 99.99%.
- 2) This is the effect of deferred taxes on the merger of Comercial Geiser S.A. with Agrosuper Comercializadora de Alimentos Limitada in 2010.

26. NON-CONTROLLING INTERESTS

Non-controlling interests as of December 31, 2017 and December 31, 2016 are detailed as follows:

Subsidiary	Minority shareholder	12.31.2017			12.31.2017		
		Subsidiary Equity ThCh\$	Minority Shareholding	Minority Interest ThCh\$	Subsidiary Equity ThUS\$	Minority Shareholding	Minority Interest ThUS\$
Sopraval S.A.	Others	162,618,708	0.20492%	333,238	264,528.19	0.20492%	542.07
Agroeuropa SPA	Balestrero G & G SRL	2,043,504	20.40000%	416,875	3,324.12	20.40000%	678.12
	Total			<u>750,113</u>			<u>1,220.19</u>
		12.31.2016			12.31.2016		
					No Audited		
Subsidiary	Minority shareholder	Subsidiary Equity ThCh\$	Minority Shareholding	Minority Interest ThCh\$	Subsidiary Equity ThUS\$	Minority Shareholding	Minority Interest ThUS\$
Sopraval S.A.	Others	162,660,653	0.20492%	333,324	242,969.29	0.20492%	497.90
Agroeuropa SPA	Balestrero G & G SRL	2,014,162	20.40000%	410,889	3,008.59	20.40000%	613.75
	Total			<u>744,213</u>			<u>1,111.65</u>

27. OPERATING SEGMENTS

Segmentation criteria

The Agrosuper Group has defined the basis for segmenting its business with a focus on priorities, consisting of meat, aquaculture and others.

As the subsidiaries within the Group are basically aligned along these business lines, the segment information is based on the financial information of the companies within each segment.

Segment information as of December 31, 2017 and December 31, 2016 is as follows.

Income Statement - as of December 31, 2017

	January 1 to December 31, 2017				January 1 to December 31, 2017 (No Audited)			
	Meat ThChS	Aquaculture ThChS	Others ThChS	Total Consolidated ThChS	Meat ThUS\$	Aquaculture ThUS\$	Others ThUS\$	Total Consolidated ThUS\$
Revenue	1,355,762,373	240,275,593	12,779,900	1,608,817,866	2,205,388.16	390,850.90	20,788.78	2,617,027.84
Cost of sales	(939,251,449)	(156,417,543)	(794,271)	(1,096,463,263)	(1,527,859.21)	(254,440.90)	(1,292.02)	(1,783,592.13)
Gross margin before fair value	416,510,924	83,858,050	11,985,629	512,354,603	677,528.95	136,410.00	19,496.76	833,435.71
(Charge) credit to the income statement for the fair value of biological assets harvested and sold	-	(56,893,251)	-	(56,893,251)	-	(92,546.97)	-	(92,546.97)
(Charge) credit to the income statement for the fair value of the growth in biological assets for the period	-	64,730,466	-	64,730,466	-	105,295.59	-	105,295.59
GROSS MARGIN	416,510,924	91,695,265	11,985,629	520,191,818	677,528.95	149,158.62	19,496.76	846,184.33
Other expenses by function	(232,049)	(2,228,719)	-	(2,460,768)	(377.47)	(3,625.41)	-	(4,002.88)
Distribution costs	(202,763,289)	(22,069,564)	(11,762,152)	(236,595,005)	(329,830.48)	(35,900.06)	(19,133.23)	(384,863.77)
Administration and sales expenses	(27,949,239)	(4,023,759)	(143,999)	(32,116,997)	(45,464.40)	(6,545.36)	(234.24)	(52,244.00)
Other gains (losses)	(16,047,830)	(4,982,295)	32,899	(20,997,226)	(26,104.65)	(8,104.59)	53.52	(34,155.72)
Financial income	2,673,411	268,965	-	2,942,376	4,348.78	437.52	-	4,786.30
Financial costs	(5,913,388)	(595,449)	-	(6,508,837)	(9,619.18)	(968.60)	-	(10,587.78)
Share of net income in equity accounted associates	190,011	-	-	190,011	309.09	-	-	309.09
Exchange differences	(867,797)	(157,203)	-	(1,025,000)	(1,411.62)	(255.72)	-	(1,667.34)
OTHER EXPENDITURE	(250,910,170)	(33,788,024)	(11,873,252)	(296,571,446)	(408,149.93)	(54,962.22)	(19,313.95)	(482,426.10)
NET INCOME (LOSS) BEFORE TAXES	165,600,754	57,907,241	112,377	223,620,372	269,379.02	94,196.40	182.81	363,758.23
Income tax expense	(40,938,993)	(14,072,363)	(28,883)	(55,040,239)	(66,594.54)	(22,891.20)	(46.98)	(89,532.72)
NET INCOME (LOSS)	124,661,761	43,834,878	83,494	168,580,133	202,784.48	71,305.20	135.83	274,225.51
NET INCOME (LOSS) ATTRIBUTABLE TO:								
Net income (loss) attributable to owners of the parent company	124,494,651	43,815,822	83,494	168,393,967	202,512.65	71,274.21	135.82	273,922.68
Net income (loss) attributable to non-controlling interests	167,110	19,056	-	186,166	271.83	31.00	-	302.83
NET INCOME (LOSS)	124,661,761	43,834,878	83,494	168,580,133	202,784.48	71,305.21	135.82	274,225.51
Fixed assets devaluation	46,848,167	5,986,714	-	52,834,881	76,206.86	9,738.45	-	85,945.31
Non-current biological assets devaluation	14,575,647	-	-	14,575,647	23,709.88	-	-	23,709.88
Intangible amortization	1,765,720	-	-	1,765,720	2,872.26	-	-	2,872.26
Total devaluation	63,189,534	5,986,714	-	69,176,248	102,789.00	9,738.45	-	112,527.45

Income Statement - as of December 31, 2016

	January 1 to December 31, 2016				January 1 to December 31, 2016 (No Audited)			
	Meat ThChS	Aquaculture ThChS	Others ThChS	Total Consolidated ThChS	Meat ThUS\$	Aquaculture ThUS\$	Others ThUS\$	Total Consolidated ThUS\$
Revenue	1,370,619,065	254,434,251	11,386,208	1,636,439,524	2,047,319.63	380,053.25	17,007.79	2,444,380.67
Cost of sales	(937,144,663)	(217,876,574)	(79,306)	(1,155,100,543)	(1,399,830.71)	(325,446.36)	(118.46)	(1,725,395.53)
Gross margin before fair value	433,474,402	36,557,677	11,306,902	481,338,981	647,488.92	54,606.89	16,889.33	718,985.14
(Charge) credit to the income statement for the fair value of biological assets harvested and sold	-	(8,568,525)	-	(8,568,525)	-	(12,798.97)	-	(12,798.97)
(Charge) credit to the income statement for the fair value of the growth in biological assets for the period	-	41,831,547	-	41,831,547	-	62,484.57	-	62,484.57
GROSS MARGIN	433,474,402	69,820,699	11,306,902	514,602,003	647,488.92	104,292.49	16,889.33	768,670.74
Other expenses by function	(4,343,710)	(5,082,129)	-	(9,425,839)	(6,488.28)	(7,591.27)	-	(14,079.55)
Distribution costs	(197,941,123)	(23,706,772)	(11,189,591)	(232,837,486)	(295,668.41)	(35,411.25)	(16,714.10)	(347,793.76)
Administration and sales expenses	(26,958,216)	(3,512,104)	-	(30,470,320)	(40,267.99)	(5,246.10)	-	(45,514.09)
Other gains (losses)	(7,051,603)	(4,057,766)	48,891	(11,060,478)	(10,533.12)	(6,061.16)	73.03	(16,521.25)
Financial income	1,068,999	267,045	-	1,336,044	1,596.78	398.89	-	1,995.67
Financial costs	(3,271,183)	(844,286)	-	(4,115,469)	(4,886.22)	(1,261.13)	-	(6,147.35)
Share of net income in equity accounted associates	(31,058)	-	-	(31,058)	(46.39)	-	-	(46.39)
Exchange differences	(2,187,796)	(902,805)	-	(3,090,601)	(3,267.95)	(1,348.54)	-	(4,616.49)
OTHER EXPENDITURE	(240,715,690)	(37,838,817)	(11,140,700)	(289,695,207)	(359,561.58)	(56,520.56)	(16,641.07)	(432,723.21)
NET INCOME (LOSS) BEFORE TAXES	192,758,712	31,981,882	166,202	224,906,796	287,927.34	47,771.93	248.26	335,947.53
Income tax expense	(44,883,420)	(7,686,210)	(34,203)	(52,603,833)	(67,043.21)	(11,481.04)	(51.09)	(78,575.34)
NET INCOME (LOSS)	147,875,292	24,295,672	131,999	172,302,963	220,884.13	36,290.89	197.17	257,372.19
NET INCOME (LOSS) ATTRIBUTABLE TO:								
Net income (loss) attributable to owners of the parent company	147,622,160	24,273,239	131,999	172,027,398	220,506.02	36,257.38	197.17	256,960.57
Net income (loss) attributable to non-controlling interests	253,132	22,433	-	275,565	378.11	33.51	-	411.62
NET INCOME (LOSS)	147,875,292	24,295,672	131,999	172,302,963	220,884.13	36,290.89	197.17	257,372.19
Fixed assets devaluation	41,487,704	6,622,040	-	48,109,744	61,970.97	9,891.47	-	71,862.44
Non-current biological assets devaluation	13,539,415	-	-	13,539,415	20,224.08	-	-	20,224.08
Intangible amortization	2,382,846	-	-	2,382,846	3,559.30	-	-	3,559.30
Total devaluation	57,409,965	6,622,040	-	64,032,005	85,754.35	9,891.47	-	95,645.82

Statement of Financial Position - as of December 31, 2017

ASSETS	12.31.2017				12.31.2017 (No Audited)			
	Meat ThChS	Aquaculture ThChS	Others ThChS	Total ThChS	Meat ThUS\$	Aquaculture ThUS\$	Others ThUS\$	Total ThUS\$
CURRENT ASSETS								
Cash and cash equivalents	76,163,544	14,658,711	-	90,822,255	123,893.52	23,845.00	-	147,738.52
Other current financial assets	2,567,707	494,190	-	3,061,897	4,176.83	803.89	-	4,980.72
Other current non-financial assets	14,472,176	1,299,448	126,481	15,898,105	23,541.57	2,113.78	205.74	25,861.09
Trade and other receivables	154,865,310	27,735,059	545,137	183,145,506	251,915.92	45,116.00	886.76	297,918.68
Accounts receivable from related companies	83,276	7	-	83,283	135.46	0.01	-	135.47
Inventories	155,792,994	46,830,272	625,483	203,248,749	253,424.96	76,177.75	1,017.46	330,620.17
Biological assets	104,575,448	86,985,578	-	191,561,026	170,110.53	141,497.48	-	311,608.01
Current tax assets	13,462,743	4,207,360	22,403	17,692,506	21,899.54	6,844.02	36.44	28,780.00
Total current assets	521,983,198	182,210,625	1,319,504	705,513,327	849,098.33	296,397.93	2,146.40	1,147,642.66
NON-CURRENT ASSETS								
Other non-current financial assets	6,727,718	1,294,842	-	8,022,560	10,943.83	2,106.29	-	13,050.12
Trade and other receivables	12,658,891	1,084,772	-	13,743,663	20,591.94	1,764.57	-	22,356.51
Accounts receivable from related companies	-	-	-	-	-	-	-	-
Equity method investments	15,031,400	-	-	15,031,400	24,451.24	-	-	24,451.24
Intangible assets other than goodwill	16,960,873	6,053,414	-	23,014,287	27,589.87	9,846.95	-	37,436.82
Goodwill	30,096,367	18,790	19,593	30,134,750	48,957.08	30.57	31.87	49,019.52
Property, plant and equipment	651,967,600	52,089,108	2,591,080	706,647,788	1,060,541.04	84,732.18	4,214.85	1,149,488.07
Biological assets, non-current	15,070,098	2,890,415	-	17,960,513	24,514.19	4,701.77	-	29,215.96
Non-current tax assets	-	-	-	-	-	-	-	-
Deferred tax assets	52,434,137	866,487	4,062	53,304,686	85,293.43	1,409.49	6.61	86,709.53
Total non-current assets	800,947,084	64,297,828	2,614,735	867,859,647	1,302,882.62	104,591.82	4,253.33	1,411,727.77
Total assets	1,322,930,282	246,508,453	3,934,239	1,573,372,974	2,151,980.95	400,989.75	6,399.73	2,559,370.43

LIABILITIES

	12.31.2017				12.31.2017 (No audited)			
	Meat ThCh\$	Aquaculture ThCh\$	Others ThCh\$	Total ThCh\$	Meat ThUS\$	Aquaculture ThUS\$	Others ThUS\$	Total ThUS\$
CURRENT LIABILITIES								
Other current financial liabilities	40,507,769	7,796,271	-	48,304,040	65,893.08	12,682.02	-	78,575.10
Trade and other payables	115,170,210	19,488,498	4,455,717	139,114,425	187,344.80	31,701.50	7,248.01	226,294.31
Accounts payable to related companies	13,946,910	611,166	358	14,558,434	22,687.13	994.17	0.58	23,681.88
Other current provisions	2,358,822	1,323,645	-	3,682,467	3,837.05	2,153.14	-	5,990.19
Current tax liabilities	12,945,880	2,103,002	2,153	15,051,035	21,058.77	3,420.91	3.50	24,483.18
Employee benefit provisions, current	5,639,806	18,774	7,570	5,666,150	9,174.15	30.54	12.31	9,217.00
Total current liabilities	190,569,397	31,341,356	4,465,798	226,376,551	309,994.98	50,982.28	7,264.40	368,241.66
NON-CURRENT LIABILITIES								
Other non-current financial liabilities	104,984,362	20,205,673	-	125,190,035	170,775.70	32,868.11	-	203,643.81
Trade payables, non-current	949,760	-	-	949,760	1,544.95	-	-	1,544.95
Deferred tax liabilities	-	-	-	-	-	-	-	-
Deferred tax liabilities	97,984,197	23,356,124	401,995	121,742,316	159,388.69	37,992.88	653.92	198,035.49
Employee benefit provisions, non-current	5,113,862	600,957	1,866	5,716,685	8,318.60	977.56	3.04	9,299.20
Total non-current liabilities	209,032,181	44,162,754	403,861	253,598,796	340,027.94	71,838.55	656.96	412,523.45
TOTAL LIABILITIES	399,601,578	75,504,110	4,869,659	479,975,347	650,022.92	122,820.83	7,921.36	780,765.11

Assets and liabilities for the meat segment for the year ended December 31, 2017 break down as follows:

	12.31.2017					No Audited				
	Chicken ThCh\$	Pork ThCh\$	Turkey ThCh\$	Processed meat ThCh\$	Total meat ThCh\$	Chicken ThUS\$	Pork ThUS\$	Turkey ThUS\$	Processed meat ThUS\$	Total meat ThUS\$
Current assets	187,858,937	237,950,831	56,894,467	39,278,963	521,983,198	305,585.91	387,069.27	92,548.95	63,894.21	849,098.34
Non-current assets	345,338,033	323,436,062	108,794,536	23,378,453	800,947,084	561,753.61	526,126.17	176,973.63	38,029.20	1,302,882.61
Total assets	533,196,970	561,386,893	165,689,003	62,657,416	1,322,930,282	867,339.52	913,195.44	269,522.58	101,923.41	2,151,980.95
Current liabilities	75,777,808	79,470,550	17,972,884	17,348,155	190,569,397	123,266.06	129,272.96	29,236.09	28,219.85	309,994.96
Non-current liabilities	89,660,387	87,928,877	22,757,581	8,685,336	209,032,181	145,848.54	143,031.93	37,019.25	14,128.24	340,027.96
Total liabilities	165,438,195	167,399,427	40,730,465	26,033,491	399,601,578	269,114.60	272,304.89	66,255.34	42,348.09	650,022.92

Statement of Financial Position - as of December 31, 2016

ASSETS	12.31.2016				12.31.2016 (No audited))			
	Meat ThCh\$	Aquaculture ThCh\$	Others ThCh\$	Total ThCh\$	Meat ThUS\$	Aquaculture ThUS\$	Others ThUS\$	Total ThUS\$
CURRENT ASSETS								
Cash and cash equivalents	109,254,283	24,948,254	-	134,202,537	163,195.19	37,265.68		200,460.87
Other current financial assets	2,893,958	660,837	-	3,554,795	4,322.76	987.10		5,309.86
Other current non-financial assets	9,337,439	1,196,369	47,698	10,581,506	13,947.51	1,787.04	71.25	15,805.80
Trade and other receivables	157,172,228	20,364,584	53,588	177,590,400	234,771.13	30,418.96	80.05	265,270.14
Accounts receivable from related companies	242,243	44	-	242,287	361.84	0.07	-	361.91
Inventories	137,691,821	27,561,468	951,584	166,204,873	205,672.87	41,169.09	1,421.40	248,263.36
Biological assets	105,915,450	118,132,251	-	224,047,701	158,207.91	176,456.38		334,664.29
Current tax assets	22,167,199	4,131,837	23,654	26,322,690	33,111.57	6,171.80	35.33	39,318.70
Total current assets	544,674,621	196,995,644	1,076,524	742,746,789	813,590.78	294,256.12	1,608.03	1,109,454.93
NON-CURRENT ASSETS								
Other non-current financial assets	1,495,803	341,567	-	1,837,370	2,234.30	510.21	-	2,744.51
Trade and other receivables	5,369,406	61,560	14,286	5,445,252	8,020.39	91.95	21.34	8,133.68
Accounts receivable from related companies	16,162,446	-	-	16,162,446	24,142.15	-	-	24,142.15
Equity method investments	18,124,532	4,995,642	-	23,120,174	27,072.96	7,462.08	-	34,535.04
Intangible assets other than goodwill	30,096,367	18,789	19,594	30,134,750	44,955.51	28.07	29.27	45,012.85
Goodwill	599,424,391	59,844,901	2,581,386	661,850,678	895,371.54	89,391.46	3,855.87	988,618.87
Property, plant and equipment	10,759,086	3,034,770	-	13,793,856	16,071.05	4,533.09	-	20,604.14
Biological assets, non-current	-	14,444,090	-	14,444,090	-	21,575.41	-	21,575.41
Non-current tax assets	52,366,886	687,117	877,303	53,931,306	78,221.42	1,026.36	1,310.43	80,558.21
Total non-current assets	733,798,917	83,428,436	3,492,569	820,719,922	1,096,089.32	124,618.63	5,216.91	1,225,924.86
Total assets	1,278,473,538	280,424,080	4,569,093	1,563,466,711	1,909,680.10	418,874.75	6,824.94	2,335,379.79
LIABILITIES								
	Meat ThCh\$	Aquaculture ThCh\$	Others ThCh\$	Total ThCh\$	Meat ThUS\$	Aquaculture ThUS\$	Others ThUS\$	Total ThUS\$
CURRENT LIABILITIES								
Other current financial liabilities	42,105,187	9,614,731	-	51,719,918	62,893.31	14,361.71	-	77,255.02
Trade and other payables	97,305,918	20,425,142	3,690,559	121,421,619	145,347.69	30,509.42	5,512.66	181,369.77
Accounts payable to related companies	48,786,630	2,838,735	-	51,625,365	72,873.51	4,240.27	-	77,113.78
Other current provisions	7,123,506	692,165	-	7,815,671	10,640.52	1,033.90	-	11,674.42
Current tax liabilities	13,216,708	2,516,530	2,086	15,735,324	19,742.04	3,758.99	3.12	23,504.15
Employee benefit provisions, current	1,769,908	407,077	102,199	2,279,184	2,643.74	608.06	152.66	3,404.46
Total current liabilities	210,307,857	36,494,380	3,794,844	250,597,081	314,140.81	54,512.35	5,668.44	374,321.60
NON-CURRENT LIABILITIES								
Other non-current financial liabilities	99,625,430	22,749,500	-	122,374,930	148,812.39	33,981.36	-	182,793.75
Trade payables, non-current	1,556,342	-	-	1,556,342	2,324.74	-	-	2,324.74
Deferred tax liabilities	96,629,511	23,856,805	356,902	120,843,218	144,337.33	35,635.36	533.11	180,505.80
Employee benefit provisions, non-current	3,801,992	495,947	1,343	4,299,282	5,679.10	740.81	2.01	6,421.92
Total non-current liabilities	201,613,275	47,102,252	358,245	249,073,772	301,153.56	70,357.53	535.12	372,046.21
TOTAL LIABILITIES	411,921,132	83,596,632	4,153,089	499,670,853	615,294.37	124,869.88	6,203.56	746,367.81

Assets and liabilities for the meat segment for the year ended December 31, 2016 break down as follows:

	Audited					No Audited				
	Chicken	Pork	Turkey	Processed meat	Total meat	Chicken	Pork	Turkey	Processed meat	Total meat
	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Current assets	182,993,802	260,408,935	63,787,602	37,484,282	544,674,621	273,341.29	388,977.75	95,280.75	55,990.98	813,590.77
Non-current assets	268,670,486	346,254,373	95,901,812	22,972,246	733,798,917	401,318.19	517,206.71	143,250.35	34,314.08	1,096,089.33
Total assets	451,664,288	606,663,308	159,689,414	60,456,528	1,278,473,538	674,659.48	906,184.46	238,531.10	90,305.06	1,909,680.10
Current liabilities	72,961,494	94,483,230	26,420,819	16,442,314	210,307,857	108,983.95	141,131.39	39,465.28	24,560.20	314,140.81
Non-current liabilities	80,737,199	89,760,064	23,047,510	8,068,502	201,613,275	120,598.67	134,076.31	34,426.50	12,052.07	301,153.56
Total liabilities	153,698,693	184,243,294	49,468,329	24,510,816	411,921,132	229,582.62	275,207.70	73,891.78	36,612.27	615,294.37

28. REVENUE

Revenue for the years ended December 31, 2017 and 2016 is detailed as follows:

	01.01.2017 to	01.01.2016 to	No Audited	
	12.31.2017	12.31.2016	01.01.2017 to	01.01.2016 to
	ThCh\$	ThCh\$	12.31.2017	12.31.2016
			ThUS\$	ThUS\$
Chicken	539,969,934	502,743,157	878,356.94	750,956.97
Pork	592,150,399	570,134,910	963,237.74	851,621.30
Turkey	68,243,464	143,342,350	111,010.11	214,113.18
Processed meat	155,398,576	154,398,648	252,783.37	230,628.18
Aquaculture	240,275,593	254,434,251	390,850.90	380,053.25
Others	12,779,900	11,386,208	20,788.78	17,007.79
Total	1,608,817,866	1,636,439,524	2,617,027.84	2,444,380.67

29. EMPLOYEE BENEFIT EXPENSE

Employee benefit expense for the years ended December 31, 2017 and 2016 is detailed as follows:

	01.01.2017 to	01.01.2016 to l	No Audited	
	12.31.2017	12.31.2016	01.01.2017 to	01.01.2016 to l
	ThCh\$	ThCh\$	12.31.2017	12.31.2016
			ThUS\$	ThUS\$
Wages and salaries	148,854,877	141,744,733	242,138.88	211,726.79
Social security and other welfare benefits	9,650,600	9,365,627	15,698.41	13,989.61
Employee termination benefits	14,337,676	14,892,126	23,322.78	22,244.65
Legal bonuses	3,066,121	2,955,482	4,987.59	4,414.66
Allowances	3,834,703	3,422,184	6,237.83	5,111.78
Performance bonuses	11,402,137	10,303,034	18,547.60	15,389.84
Shared funds	268,449	326,486	436.68	487.68
Other employee expenses	12,730	33,843	20.71	50.55
Total	191,427,293	183,043,515	311,390.48	273,415.56

30. DEPRECIATION AND AMORTIZATION EXPENSE

Depreciation and amortization expense for the years ended December 31, 2017 and 2016 are detailed as follows:

	01.01.2017 to 12.31.2017 ThCh\$	01.01.2016 to 12.31.2016 ThCh\$	No Audited	
			01.01.2017 to 12.31.2017 ThUS\$	01.01.2016 to 12.31.2016 ThUS\$
Depreciation of property, plant and equipment (a)	52,834,881	48,109,744	85,945.31	71,862.44
Depreciation of non-current biological assets	14,575,647	13,539,415	23,709.88	20,224.08
Amortization of intangible assets	1,765,720	2,382,846	2,872.26	3,559.30
Total	69,176,248	64,032,005	112,527.45	95,645.82

(a) See note 19.3.d on page 67.

31. FINANCIAL INCOME AND EXPENSE

Financial income and expenses for the years ended December 31, 2017 and 2016 are detailed as follows:

FINANCIAL INCOME	01.01.2017 to 12.31.2017 ThCh\$	01.01.2016 to 12.31.2016 ThCh\$	No Audited	
			01.01.2017 to 12.31.2017 ThUS\$	01.01.2016 to 12.31.2016 ThUS\$
Interest on financial investments	335,540	424,287	545.82	633.76
Interest on loans to related companies	2,730,195	859,246	4,441.15	1,283.47
Other financial income	(123,359)	52,511	(200.67)	78.44
Total financial income	2,942,376	1,336,044	4,786.30	1,995.67

FINANCIAL COSTS	01.01.2017 to 12.31.2017 ThCh\$	01.01.2016 to 12.31.2016 ThCh\$	No Audited	
			01.01.2017 to 12.31.2017 ThUS\$	01.01.2016 to 12.31.2016 ThUS\$
Interest on bank loans	118,955	1,872,514	193.50	2,797.01
Derivatives on bank loans	(1,002,169)	(4,302,092)	(1,630.21)	(6,426.12)
Financial expenses for bonds	7,597,433	7,777,976	12,358.58	11,618.11
Bank fees and commissions	323,070	341,361	525.53	509.90
Other financial costs	39,010	37,820	63.46	56.49
Capitalized interest (Note 19.3 a)	(567,462)	(1,612,110)	(923.08)	(2,408.04)
Total financial costs	6,508,837	4,115,469	10,587.78	6,147.35

32. OTHER INCOME AND EXPENSES

Other income and expenses for the years ended December 31, 2017 and 2016 are detailed as follows:

	Cumulative		No Audited Cumulative	
	12.31.2017 ThCh\$	12.31.2016 ThCh\$	12.31.2017 ThUS\$	12.31.2016 ThUS\$
Otras ganancias distintas de las de operación				
Gain on sale of property, plant and equipment	416,635	7,733,712	677.73	11,551.99
Leases paid by third parties	640,099	519,684	1,041.23	776.26
Other sales	1,033,413	2,216,812	1,681.03	3,311.29
Compensation and insurance	323,377	408,347	526.03	609.96
Other non-operating income	1,056,714	2,565,827	1,718.93	3,832.62
Total	3,470,238	13,444,382	5,644.95	20,082.12

	Cumulative		No Audited Cumulative	
	12.31.2017 ThCh\$	12.31.2016 ThCh\$	12.31.2017 ThUS\$	12.31.2016 ThUS\$
Other non-operating expenses				
Depreciation on inactive property, plant and equipment	4,985,224	5,265,036	8,109.35	7,864.48
Donations	6,151,810	5,147,019	10,007.01	7,688.20
Expenditure on inactive cost centers	5,103,920	3,916,875	8,302.43	5,850.71
Cost of selling property, plant and equipment	1,873,627	2,891,206	3,047.79	4,318.65
Cost of other sales	12,058	51,916	19.61	77.55
Property taxes	358,599	-	583.32	-
Fines and interest	1,990,737	196,104	3,238.29	292.92
Leases and interest	123,364	122,497	200.67	182.98
Expenses due to losses and contingencies	1,357,383	2,212,427	2,208.02	3,304.74
Other non-operating expenses	2,510,742	4,701,780	4,084.18	7,023.14
Total	24,467,464	24,504,860	39,800.67	36,603.37
Net other income (expenses)	(20,997,226)	(11,060,478)	(34,155.72)	(16,521.25)

33. THIRD-PARTY GUARANTEES, OTHER CONTINGENT ASSETS AND LIABILITIES AND OTHER COMMITMENTS.

33.1 Performance guarantees received as of December 31, 2017

Issuing Bank	Document Number	Issue Date	Maturity Date	In favor of	Chilean ID	Taken by	Chilean ID	Document Value	Currency	Value ThCh\$	Value ThUS\$
Santander	168384	02.09.2015	02.09.2018	Faenadora San Vicente Ltda.	78.783.600-2	Jhony Esteban Cisterna Cabezas	11.274.824-5	7,900,000	CLP	7,900	12.85
BCI	244064	02.16.2016	12.31.2018	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8	Sociedad comercial las cosejas	79.923.160-3	700	UF	18,759	30.51
Chile	260798-9	02.19.2016	01.02.2019	Alimentos Ltda.	79.984.240-8	Donoso Hermanos y Cía Ltda.	78.931.090-4	700	UF	18,759	30.51
Chile	50178	02.26.2016	02.27.2018	Agrosuper S.A.	76.129.263-3	INFOCORP CHILE S.A.	96.872.550-5	13,841	USD	8,509	13.84
Chile	334095-4	04.2.2016	12.28.2018	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8	Servicios San Fabian S.A.	96.979.980-4	700	UF	18,759	30.51
Chile	374393-2	05.06.2016	01.02.2019	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8	Transportes Lasama Ltda	78.788.940-9	700	UF	18,759	30.51
Santander	128960	08.09.2016	08.09.2018	Faenadora San Vicente Ltda.	78.783.600-2	Beatriz del Carmen Giglio Fernandez	7.350.220-9	109	UF	2,922	4.75
Chile	15150-0	08.23.2016	08.23.2018	Faenadora San Vicente Ltda.	78.783.600-2	Sociedad de Transportes Riquelme Ltda.	78.813.140-2	1,200,000	CLP	1,200	1.95
BCI	353880	01.04.2017	01.05.2019	Agrícola Súper Ltda.	88.680.500-4	Transportes Doña Ofelia Ltda.	76.002.896-7	5,000	UF	133,991	217.96
Chile	000645-4	01.13.2017	01.15.2018	Agrícola Súper Ltda.	88.680.500-4	Sociedad de Transporte Quillaquien	78.184.320-2	5,000	UF	133,991	217.96
BICE	211183	01.04.2017	12.31.2017	Agrosuper S.A.	76.129.263-3	Sodexo Chile S.A.	94.623.000-6	69,261,953	CLP	69,262	112.67
Santander	37	11.25.2016	02.28.2018	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8	Sociedad Industrial y de Inversiones Torres Nevada Ltda.	79.740.840-9	1,340	UF	35,910	58.41
Scotiabank	169886	02.07.2017	02.28.2018	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8	Trasandino	99.555.440-2	4,400	UF	117,912	191.80
Chile	1754-4	03.03.2017	03.05.2018	Alimentos Ltda.	79.984.240-8	Transportes Cabo Frio Ltda.	78.058.280-4	3,000	UF	80,394	130.78
BBVA	68362	03.13.2017	02.28.2023	Alimentos Ltda.	79.984.240-8	soc. Comercial Las Cosejas Ltda.	79.923.160-3	4,200	UF	112,552	183.09
Chile	358566-9	01.19.2017	01.02.2018	Agrícola Súper Ltda.	88.680.500-4	Patricio Soto y Cía. Ltda.	77.372.490-3	7,264	UF	194,655	316.64
Santander	34	03.30.2017	12.30.2017	Agrícola Súper Ltda.	88.680.500-4	montajes industriales nieto Ltda	77.052.100-9	2,261	UF	60,591	98.56
Santander	97	03.30.2017	02.08.2018	Agrícola Súper Ltda.	88.680.500-4	montajes industriales nieto Ltda	77.052.100-9	1,131	UF	30,309	49.30
Santander	44	03.29.2017	03.29.2018	Agrícola Súper Ltda.	88.680.500-4	Transportes Vidal Hermanos SPA.	78.634.350-K	1,500	UF	40,197	65.39
Santander	410	03.30.2017	03.30.2019	Exportadora los Fjordos Ltda.	79.872.420-7	Hook Chile S.A.	96.953.340-5	1,000	UF	26,798	43.59
Santander	738	04.10.2017	03.31.2018	Procesadora de Alimentos del Sur Ltda.	77.476.390-2	ECOSER S.A.	96.729.820-4	5,500	UF	147,390	239.76
Chile	377116-3	11.17.2016	03.01.2018	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8	Jorquera Transportes S.A.	79.620.090-1	3,700	UF	99,153	161.29
Scotiabank	169845	01.30.2017	12.31.2017	Sopraval S.A.	82.366.700-0	VPS S.A.	78.880.560-8	1,500	UF	40,197	65.39
BICE	206175	02.22.2017	12.31.2018	Faenadora San Vicente Ltda.	78.783.600-2	soc de serv industriales san juan Ltda	76.356.630-7	215,000,000	CLP	215,000	349.74
Santander	39997	05.09.2017	05.09.2019	Faenadora San Vicente Ltda.	78.783.600-2	Cesar Urbano Jimenez Gonzalez	11.173.036-9	7,500,000	CLP	7,500	12.20
Santander	70	05.05.2017	03.10.2018	Agrícola Súper Ltda.	88.680.500-4	Victor Ricardo Leiva Castro S.A.	78.650.610-7	16,824,825	CLP	16,825	27.37
Chile	358669-9	01.24.2017	01.02.2018	Agrícola Súper Ltda.	88.680.500-4	Patricio Soto y Cía. Ltda.	77.372.490-3	156	UF	4,183	6.80
estado	10019914	06.05.2017	04.10.2018	Agrosuper S.A.	76.129.263-3	Servicios Tecnológicos Performance Hr Consulting Ltda.	76.302.963-8	582	UF	15,597	25.37
BCI	522090	06.22.2017	03.31.2020	Procesadora de Alimentos del Sur Ltda.	77.476.390-2	Servicios Generales a la Empresa Ltda.	78.816.420-3	46,990,454	CLP	46,990	76.44
Chile	332954-2	06.16.2017	03.05.2018	Agrosuper S.A.	76.129.263-3	Fernando Mayer S.A.	92.772.000-0	17,695,347	CLP	17,695	28.78
Chile	332964-9	06.16.2017	03.05.2018	Agrosuper S.A.	76.129.263-3	Fernando Mayer S.A.	92.772.000-0	17,695,347	CLP	17,695	28.78
Chile	332969-9	06.16.2017	03.05.2018	Agrosuper S.A.	76.129.263-3	Fernando Mayer S.A.	92.772.000-0	17,695,347	CLP	17,695	28.78
Chile	333003-0	06.16.2017	03.05.2018	Agrosuper S.A.	76.129.263-3	Fernando Mayer S.A.	92.772.000-0	17,695,347	CLP	17,695	28.78
Chile	332994-0	06.16.2017	03.05.2018	Agrosuper S.A.	76.129.263-3	Fernando Mayer S.A.	92.772.000-0	17,695,347	CLP	17,695	28.78
Santander	46	06.23.2017	02.10.2018	Agrícola Super Ltda	88.680.500-4	montajes industriales nieto Ltda	77.052.100-9	1,290	UF	34,570	56.23
Chile	4327-8	07.05.2017	07.31.2018	Sopraval S.A.	82.366.700-0	Sodexo Chile S.A.	94.623.000-6	5,000	UF	133,991	217.96
Chile	354414-2	07.18.2017	07.06.2018	Agrícola Super Ltda	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	3,916	UF	104,953	170.72
bci	379004	06.07.2017	02.02.2018	Agrosuper S.A.	76.129.263-3	Protego S.A.	99.573.010-3	649	UF	17,405	28.31
BCI	411242	07.27.2017	01.03.2018	Agrosuper Comer. De Alimentos Ltda.	79.984.240-8	Perfil Market Ltda	96.980.730-0	600,000,000	CLP	600,000	976.01
Chile	353730-7	06.29.2017	01.17.2018	Agrícola Super Ltda	88.680.500-4	Patricio Soto y Cía. Ltda.	77.372.490-3	36,102	UF	967,477	1,573.77
Chile	353732-3	06.29.2017	03.05.2018	Agrícola Super Ltda	88.680.500-4	Patricio Soto y Cía. Ltda.	77.372.490-3	18,051	UF	483,738	786.89
BICE	221111	07.18.2017	05.23.2018	Agrosuper S.A.	76.129.263-3	PITAGORA S.A.	96.954.290-0	572	UF	15,316	24.91
BICE	216568	05.09.2017	03.24.2018	Agrosuper S.A.	76.129.263-3	PITAGORA S.A.	96.954.290-0	7,261	UF	194,580	316.52
BICE	221113	07.18.2017	06.30.2018	Agrosuper S.A.	76.129.263-3	PITAGORA S.A.	96.954.290-0	612	UF	16,409	26.69
BICE	221114	07.18.2017	03.28.2018	Agrosuper S.A.	76.129.263-3	PITAGORA S.A.	96.954.290-0	1,091	UF	29,237	47.56
Security	520280	07.20.2017	01.16.2018	Agrícola Super Ltda	88.680.500-4	Constructora Gresol Ltda.	83.241.200-7	1,847	UF	49,488	80.50
Santander	112	08.09.2017	05.01.2018	Agrícola Super Ltda	88.680.500-4	transportes vidas hermanos Ltda	78.634.350-k	700	UF	18,759	30.51
Santander	113	08.09.2017	05.01.2018	Agrícola Super Ltda	88.680.500-4	transportes vidas hermanos spa	78.634.350-k	700	UF	18,759	30.51
Chile	5564-9	09.01.2017	09.03.2018	Agrícola Super Ltda	88.680.500-4	Transportes Don Eduardo Ltda.	76.002.915-7	5,000	UF	133,991	217.96
Chile	5563-1	09.01.2017	09.03.2018	Agrícola Super Ltda	88.680.500-4	Transportes Don Eduardo Ltda.	76.002.915-7	5,000	UF	133,991	217.96
Chile	354622-5	07.26.2017	07.13.2018	Agrícola Super Ltda	88.680.500-4	Patricio Soto y Cía. Ltda.	77.372.490-3	308	UF	8,258	13.43
hbva	134905	04.20.2017	04.19.2020	Alimentos Ltda.	79.984.240-8	Sociedad de Transportes Nazar Ltda	79.582.220-8	4,200	UF	112,552	183.09
corpanca	189552	09.21.2017	09.20.2018	Agrocomercial AS Ltda.	77.805.540-6	montajes industriales nieto Ltda	77.052.100-9	2,779	UF	16,186	26.33
Chile	356401-1	09.25.2017	06.20.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Gresol Ltda.	83.241.200-7	609	UF	74,466	121.13
Santander	66	11.16.2016	10.08.2018	Faenadora Lo Miranda Ltda.	78.408.440-K	Serv. Integrales de Seguridad Be Safe Ltda.	76.244.950-1	31,225,566	CLP	31,226	50.79
Santander	8	02.03.2017	02.02.2018	Faenadora Lo Miranda Ltda.	78.408.440-K	Serv. Integrales de Seguridad Be Safe Ltda.	76.244.950-1	267,500,000	CLP	267,500	435.14
Más Aval	4386	06.06.2017	12.31.2019	Faenadora Lo Miranda Ltda.	78.408.440-K	Global Service SPA	76.444.632-1	31,416,110	CLP	31,416	51.10
Santander	14	09.28.2017	08.12.2018	Agrícola Súper Ltda.	88.680.500-4	Patricio Soto y Cía. Ltda.	77.372.490-3	1,598	UF	42,821	69.66
Santander	83	11.07.2017	02.15.2018	Faenadora Lo Miranda Ltda.	78.408.440-K	Equipos y Servicios Trex SPA	76.414.829-0	100	UF	2,680	4.36
Chile	357682-2	11.03.2017	03.05.2018	Faenadora Lo Miranda Ltda.	78.408.440-K	Janssen S.A.	81.198.100-1	100	UF	2,680	4.36
Santander	229	11.09.2017	05.02.2018	Agrosuper SA	76.129.263-3	TDL Producciones SPA	76.626.161-2	800	UF	21,439	34.87
Chile	356670-4	10.03.2017	09.11.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Gresol Ltda.	83.241.200-7	954	UF	25,579	41.61
Chile	356403-7	09.05.2017	05.31.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Gresol Ltda.	83.241.200-7	832	UF	22,298	36.27
Santander	158	11.08.2017	03.25.2018	Agrícola Súper Ltda.	88.680.500-4	Victor Ricardo Leiva Castro S.A.	78.650.610-7	4,010,961	CLP	4,011	6.52
Santander	155	11.08.2017	02.28.2018	Agrícola Súper Ltda.	88.680.500-4	Victor Ricardo Leiva Castro S.A.	78.650.610-7	12,428,161	CLP	12,428	20.22
Chile	357571-1	10.30.2017	03.08.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	1,699	UF	45,517	74.04
Chile	357567-2	10.30.2017	03.08.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	1,699	UF	45,517	74.04
Chile	357566-4	10.30.2017	04.23.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	2,265	UF	60,690	98.72
Chile	357569-8	10.30.2017	03.08.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	1,699	UF	45,517	74.04
Chile	357568-0	10.30.2017	03.08.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	1,699	UF	45,517	74.04
Chile	357572-9	10.30.2017	03.28.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	1,646	UF	44,110	71.75
Chile	357573-7	10.30.2017	05.14.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	2,195	UF	58,813	95.67

Chile	357578-7	10.30.2017	03.28.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	1,646	UF	44,110	71.75
Chile	357574-5	10.30.2017	03.28.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	1,646	UF	44,110	71.75
Chile	357579-5	10.30.2017	03.28.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	1,646	UF	44,110	71.75
Chile	358033-4	11.15.2017	11.14.2018	Alimentos Ltda.	79.984.240-8	Transportes Lasama Ltda	78.788.940-9	1,925	UF	51,586	83.91
Santander	369	11.15.2017	05.07.2018	Agrosuper S.A.	76.129.263-3	Patricio Soto y Cia. Ltda.	77.372.490-3	1,204	UF	32,252	52.46
Santander	706	11.22.2017	11.22.2018	Agrícola Súper Ltda.	88.680.500-4	montajes industriales nieto ltda	77.052.100-9	558	UF	14,950	24.32
Chile	357862-0	11.09.2017	11.05.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	3,879	UF	103,949	169.09
Chile	357171-7	10.18.2017	06.22.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	1,717	UF	46,020	74.86
Chile	357174-1	10.18.2017	08.09.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	98	UF	2,625	4.27
Chile	7427-9	11.23.2017	03.29.2019	Agrícola Súper Ltda.	88.680.500-4	SGS Chile Ltda. Sociedad de Control	80.914.400-3	385	UF	10,304	16.76
Iud	126706	12.01.2017	11.16.2018	Agrícola Súper Ltda.	88.680.500-4	Transportes Vidal Hermanos SPA.	78.634.350-K	700	UF	18,759	30.51
Santander	549	11.20.2017	04.02.2018	Agrícola Súper Ltda.	88.680.500-4	Patricio Soto y Cia. Ltda.	77.372.490-3	5,547	UF	148,644	241.80
Santander	526	11.20.2017	05.14.2018	Agrícola Súper Ltda.	88.680.500-4	Patricio Soto y Cia. Ltda.	77.372.490-3	2,773	UF	74,322	120.90
Santander	660	11.17.2017	02.28.2018	Agrícola Súper Ltda.	88.680.500-4	Victor Ricardo Leiva Castro S.A.	88.680.610-7	458,059	CLP	458	0.75
Chile	338315-6	11.16.2017	01.24.2018	Agrícola Súper Ltda.	88.680.500-4	Carycar Servicios SPA	79.914.280-5	30,412,287	CLP	30,412	49.47
Chile	331336-3	11.24.2017	04.18.2018	Agrícola Súper Ltda.	88.680.500-4	Carycar Servicios SPA	79.914.280-5	57,446,968	CLP	57,447	93.45
Chile	331101-0	11.23.2017	03.05.2018	Agrícola Súper Ltda.	88.680.500-4	Carycar Servicios SPA	79.914.280-5	114,893,937	CLP	114,894	186.90
Chile	357173-3	10.18.2017	06.22.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	1,360	UF	36,458	59.31
Chile	330168-3	12.19.2017	01.18.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Tricam Ltda.	78.715.990-7	20,896,630	CLP	20,897	33.99
Chile	332952-6	11.30.2017	03.06.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Tricam Ltda.	78.715.990-7	14,328,693	CLP	14,329	23.31
Chile	330160-9	12.19.2017	02.07.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Tricam Ltda.	78.715.990-7	22,447,345	CLP	22,447	36.51
Chile	359242-0	12.20.2017	11.05.2018	Agrícola Súper Ltda.	88.680.500-4	Jorquera Transportes S.A.	79.620.090-1	5,000	UF	133,991	217.96
BBVA	94244	12.28.2017	02.02.2018	Agrícola Súper Ltda.	88.680.500-4	Victor Ricardo Leiva Castro S.A.	78.650.610-7	26,979,904	CLP	26,980	43.89
BBVA	94243	12.28.2017	02.23.2018	Agrícola Súper Ltda.	88.680.500-4	Victor Ricardo Leiva Castro S.A.	78.650.610-7	30,155,856	CLP	30,156	49.05
Security	533619	12.05.2017	06.27.2018	Faenadora San Vicente Ltda.	78.783.600-2	Ingesan Soluciones Integrales Ltda.	76.015.195-5	9,928,808	CLP	9,929	16.15
Security	534813	12.19.2017	05.03.2018	Agrícola Súper Ltda.	88.680.500-4	Oelker y Bancalari Engineering Ltda.	77.091.780-8	1,191	UF	31,911	51.91
Security	533270	12.01.2017	08.30.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	1,437	UF	38,517	62.65
Santander	2840	12.27.2017	05.10.2018	Agrícola Súper Ltda.	88.680.500-4	Patricio Soto y Cia. Ltda.	77.372.490-3	38,557,863	CLP	38,558	62.72
Santander	2842	12.27.2017	06.25.2018	Agrícola Súper Ltda.	88.680.500-4	Patricio Soto y Cia. Ltda.	77.372.490-3	19,278,932	CLP	19,279	31.36
Santander	1694	12.15.2017	03.20.2018	Agrícola Súper Ltda.	88.680.500-4	Patricio Soto y Cia. Ltda.	77.372.490-3	1,575	UF	42,201	68.65
Santander	1697	12.15.2017	05.04.2018	Agrícola Súper Ltda.	88.680.500-4	Patricio Soto y Cia. Ltda.	77.372.490-3	787	UF	21,101	34.32
Santander	1695	12.15.2017	02.13.2018	Agrícola Súper Ltda.	88.680.500-4	Patricio Soto y Cia. Ltda.	77.372.490-3	1,564	UF	41,907	68.17
Santander	1727	12.15.2017	04.02.2018	Agrícola Súper Ltda.	88.680.500-4	Patricio Soto y Cia. Ltda.	77.372.490-3	782	UF	20,954	34.09
Santander	1285	12.06.2017	10.03.2018	Agrícola Súper Ltda.	88.680.500-4	Lab. Hidrolab S.A.	78.370.360-2	127	UF	3,403	5.54
Estado	10675656	12.18.2017	04.08.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	4,465	UF	119,642	194.62
Estado	10675655	12.18.2017	04.08.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	4,465	UF	119,642	194.62
Estado	10675654	12.18.2017	04.08.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	4,465	UF	119,642	194.62
Estado	10675652	12.18.2017	04.08.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	4,465	UF	119,642	194.62
Estado	10675651	12.18.2017	04.08.2018	Agrícola Súper Ltda.	88.680.500-4	Constructora Inarco S.A.	96.513.310-0	8,929	UF	239,284	389.24
Santander	2507	12.29.2018	04.26.2018	Agrícola Súper Ltda.	88.680.500-4	Patricio Soto y Cia. Ltda.	77.372.490-3	5,227	UF	140,067	227.84
Santander	2571	12.29.2018	06.1.2018	Agrícola Súper Ltda.	88.680.500-4	Patricio Soto y Cia. Ltda.	77.372.490-3	2,613	UF	70,034	113.92
Santander	154	11.08.2018	11.17.2018	Agrícola Súper Ltda.	88.680.500-4	Victor Ricardo Leiva Castro S.A.	78.650.610-7	71,900,000	CLP	71,900	116.96
Santander	146	11.08.2018	01.27.2018	Agrícola Súper Ltda.	88.680.500-4	Victor Ricardo Leiva Castro S.A.	78.650.610-7	57,000,000	CLP	57,000	92.72
										8,236,147	13,397.47

33.2 Mortgages received as of December 31, 2017

Number	Parties	Start date	Contract	Beneficiary
106-2007	Teresa Abusleme y Cia. Ltda. and Agrosuper Comercializadora de Alimentos Ltda.	8/1/2001	Distribution contract (Curicó). Includes a mortgage over the Curico branch property.	Agrosuper Comercializadora de Alimentos Ltda
108-2007	Distribuidora Sur Ltda. and Agrosuper Comercializadora de Alimentos Ltda.	8/1/2001	Distribution contract (Talca). Includes a mortgage over the Talca branch property.	Agrosuper Comercializadora de Alimentos Ltda
111-2007	Distribuidora Las Lechuzas Ltda. and Distributor Super Ltda	3/2/2000	Distribution contract. XI Region Includes a mortgage over the Coyhaique branch property.	Agrosuper Comercializadora de Alimentos Ltda
1044-2010	Hodar y Ossadón Ltda and Agrosuper Comercializadora de Alimentos Ltda	12/29/2010	Mortgage and prohibition over the San Felipe branch property.	Agrosuper Comercializadora de Alimentos Ltda
808-2017	Distribuidora de Productos Alimenticios Chiloe and Distribuidora Super Ltda.	8/31/2017	Mortgage agreement to secure performance of the Chiloe Distribution Contract	Agrosuper Comercializadora de Alimentos Ltda

33.3 Pledges and sureties as of December 31, 2017

Pledges

Number	Parties	Start date	Contract	Beneficiary
CONT-995-2007	Agrosuper Comercializadora de Alimentos Ltda and Victor Medina Diaz	10/5/2007	Term sale with pledge. In foreclosure before the courts (Case filed)	Agrosuper Comercializadora de Alimentos Ltda
51-2013	Transportes Poga Ltda and Agrosuper Comercializadora de Alimentos Ltda	1/9/2015	Pledge over goods to ensure that debt owed by Transportes y Servicios Los Puentes Limitada is repaid to Agrosuper Comercializadora de Alimentos Ltda.	Agrosuper Comercializadora de Alimentos Ltda
283-2015	Ricardo Leiva y Transportes Vamari and Agrícola Super Ltda	5/26/2015	Pledge over five trucks and a machine belonging to Ricardo Leiva y Transportes Vamari, to ensure the payment of invoice 524 dated 12/02/2014.	Agrícola Super Ltda

Sureties in favor of Agrosuper

Number	Parties	Start date	Contract
286-2010	Agrícola Agrosuper Ltda to Aje International Inc. (Contract 07-2009 typed)	3/19/2010	Joint and several guarantee contract for chicken imports from USA
596-2010	Juan Carlos Viacava Viacava to Agrosuper Comercializadora de Alimentos Ltda	7/12/2010	Joint and several guarantee
785-2011	Carlos Reyes Garrido and Agrosuper Comercializadora de Alimentos Ltda	10/11/2011	Joint and several guarantee to ensure obligations of Comercializadora Reyes y Sepúlveda y Compañía Ltda for purchases, loans and other debts
2013	Agrocomercial AS Ltda and Agrícola Super Ltda . In favor of Empresa Eléctrica de Atacama S.A.	12/24/2013	Guarantee contract to ensure prompt and full payment of electricity invoices issued by the Company to the customer under the supply contract.
658-2010	Agrosuper Comercializadora de Alimentos Ltda and Hoddar y Ossandón Ltda	7/26/2010	Sale and distribution of King products in San Felipe. Includes a joint and several guarantee from Mr. Alex Guillermo Ossandón Gómez.
755-2011	Teresa Abusleme y Cía Ltda and Agrosuper Comercializadora de Alimentos Ltda	9/27/2011	Product distribution and marketing contract V Region.
756-2011	Distribuidora Sur Ltda and Agrosuper Comercializadora de Alimentos Ltda	9/27/2011	Product distribution and marketing contract IV Region.
757-2011	Distribuidora Chiloé S.A. and Agrosuper Comercializadora de Alimentos Ltda	9/27/2011	Product distribution and marketing contract X Region.
758-2011	Distribuidora Las Lechuzas Ltda and Agrosuper Comercializadora de Alimentos Ltda	4/1/2011	Product distribution and marketing contract XI Region
938-2011	Comercializadora Ffa Ltda and Agrosuper Comercializadora de Alimentos Ltda	12/2/2011	Product distribution and marketing contract to final consumers

Sureties in favor of third parties

PARTIES	START DATE	CONTRACT	BENEFICIARY
Banco Santander Chile and Agrícola Súper Ltda.	6/11/2007	Joint and several guarantee for local derivatives contracts of Exportadora Los Fiordos Ltda.	Banco Santander Chile
Banco de Chile and Agrícola Súper Ltda.	6/25/2007	Joint and several guarantee for local derivatives contracts of Exportadora Los Fiordos Ltda.	Banco de Chile
Banco Scotiabank Chile and Agrícola Súper Ltda.	12/7/2010	Joint and several guarantee for local derivatives contracts of Agrosuper Comercializadora de Alimentos Ltda. and Agrocomercial AS Ltda.	Banco Scotiabank
Banco Bilbao Vizcaya Argentaria, Chile and Agrícola Súper Ltda.	7/14/2011	Joint and several guarantee for local derivatives contracts of Agrosuper Comercializadora de Alimentos Ltda., Exportadora Los Fiordos Ltda. and Agrocomercial AS Ltda.	Banco Bilbao Vizcaya Argentaria, Chile
JP MORGAN Chase Bank N.A., Chile and Agrícola Súper Ltda.	10/4/2012	Joint and several guarantee for local derivatives contracts of Agrosuper Comercializadora de Alimentos Ltda., Exportadora Los Fiordos Ltda. and Agrocomercial AS Ltda.	JP MORGAN Chase Bank N.A., Chile
Rabobank Cooperative Centrale Raiffeisen-Boerenleenbank B.A. and Agrícola Súper Ltda.	7/7/2008	Guarantee for Agrocomercial AS Ltda. ISDA	Rabobank Cooperative Centrale Raiffeisen-Boerenleenbank
Banco del Estado de Chile and Agrícola Súper Ltda.	3/12/2014	Joint and several guarantee for local derivatives contracts of Agrosuper Comercializadora de Alimentos Ltda., Exportadora Los Fiordos Ltda. and Agrocomercial AS Ltda.	Banco del Estado de Chile
Banco Bilbao Vizcaya Argentaria, Chile and Agrícola Súper Ltda. and Agrosuper Comercializadora de Alimentos Ltda.	5/20/2014	Joint and several guarantee for local derivatives contracts of Agrosuper Comercializadora de Alimentos Ltda. and Exportadora Los Fiordos Ltda.	Banco Bilbao Vizcaya Argentaria, Chile
Banco Bilbao Vizcaya Argentaria, Chile and Agrícola Súper Ltda.	5/20/2014	Joint and several guarantee for local derivatives contracts of Agrosuper Comercializadora de Alimentos Ltda.	Banco Bilbao Vizcaya Argentaria, Chile
Banco Bilbao Vizcaya Argentaria, Chile and Agrosuper Comercializadora de Alimentos Ltda.	5/20/2014	Joint and several guarantee for local derivatives contracts of Agrícola Súper Ltda.	Banco Bilbao Vizcaya Argentaria, Chile
JP MORGAN Chase Bank NA and Agrícola Súper Ltda. and Agrocomercial AS Ltda.	1/21/2016	Guarantee for Exportadora Los Fiordos Ltda. ISDA	JP MORGAN Chase Bank N.A.
JP MORGAN Chase Bank N.A. and Agrocomercial AS Ltda. and Agrícola Súper Ltda.	11/4/2015	Joint and several guarantee for local derivatives contracts of Agrosuper Comercializadora de Alimentos Ltda.	JP MORGAN Chase Bank N.A.
Banco del Estado Chile and Agrícola Súper Ltda.	9/11/2015	Joint and several guarantee for local derivatives contracts of Distribuidora Oriente Ltda., Elaboradora de Alimentos Doñihue Ltda., Sopraval S.A., Faenadora Lo Miranda Ltda., Faenadora San Vicente Ltda. and Procesadora de Alimentos del Sur Ltda.	Banco del Estado de Chile
Goldman Sachs Bank USA and Agrícola Súper Ltda.	12/6/2016	Guarantee for Agrosuper Comercializadora de Alimentos Ltda. ISDA	Goldman Sachs Bank USA
Merill Landnch International and Agrocomercial AS Ltda.	7/1/2015	Guarantee for Agrosuper Comercializadora de Alimentos Ltda. ISDA	Merill Lynch International
DNB Bank and Agrosuper S.A. and Agrícola Súper Ltda.,	10/3/2016	Guarantee for Agrosuper Comercializadora de Alimentos Ltda. and Exportadora Los Fiordos ISDA	DNB Bank
Bci Factoring S.A and Exportadora Los Fiordos Ltda. and Agrícola Súper Ltda.	4/28/2011	Joint and several guarantee of Agrícola Súper Ltda. in favor of Bci Factoring S.A. for debt of Exportadora Los Fiordos Ltda.	Bci Factoring S.A
Bci Factoring S.A. and Agrícola Súper Ltda.	9/27/2012	Surety of Agrícola Súper Limitada in favor of Bci Factoring S.A. for Procesadora de Alimentos del Sur Ltda., Faenadora San Vicente Ltda., Elaboradora de Alimentos Doñihue Ltda., and Faenadora Lo Miranda Ltda.	Bci Factoring S.A.

33.4 Performance guarantees received as of December 31, 2017

Issuing Bank	Document Number	Issue Date	Maturity Date	In favor of	Chilean ID	Taken by	Document Value	Currency	Value ThCh\$	Value ThUS\$
7056099	Estado	10.28.2013	07.01.2019	Director General Del Territorio Maritimo	61.102.014-7	ELF	1,350,000	CLP	1,350	2.20
7433828	Estado	07.10.2014	07.01.2019	Director General Del Territorio Maritimo y la Marina Mercante	61.102.014-7	ELF	2,100,000	CLP	2,100	3.42
7807185	Estado	07.21.2014	09.30.2020	Dirección de Compras y Contratación Pública	60.808.000-7	ACA	100,000	CLP	100	0.16
4226	Estado	01.23.2015	06.30.2020	Dirección General Del Territorio Maritima	61.102.014-7	ELF	1,911,400	CLP	1,911	3.11
498285	Estado	03.19.2015	06.30.2020	Director General Del Territorio Maritimo y la Marina Mercante	61.102.014-7	ELF	4,554,478	CLP	4,554	7.41
8682281	Estado	12.16.2015	12.30.2017	Comité Innova Chile	60.706.069-K	SOPRAVAL S.A	2,705,700	CLP	2,706	4.40
9143107	Estado	06.08.2016	12.15.2018	Comité Innova Chile	60.706.069-K	S.A	1,894,630	CLP	1,895	3.08
9531624	Estado	07.08.2016	06.30.2021	Director General del Territorio Maritimo y de Marina Mercante	61.102.014-7	ELF	2,240,752	CLP	2,241	3.65
150813	Chile	08.19.2016	12.30.2017	Comité Innova Chile	60.706.069-K	SOPRAVAL S.A	66,387,220	CLP	66,387	107.99
001366-3	Chile	04.11.2017	12.15.2018	Comité Innova Chile	60.706.069-K	S.A	59,154,324	CLP	59,154	96.22
2071-7	Chile	05.04.2017	08.24.2018	Gendarmeria de Chile	61.004.000-4	ACA	2,710,450	CLP	2,710	4.41
2061-0	Chile	05.04.2017	05.31.2018	Tesoreria del Estado Mayor General del Ejercito	61.101.049-4	ACA	22,869,054	CLP	22,869	37.20
2060-2	Chile	05.04.2017	05.31.2018	Tesoreria del Estado Mayor General del Ejercito	61.101.049-4	ACA	16,086,766	CLP	16,087	26.17
352422-3	Chile	05.19.2017	02.16.2018	Director Regional de Vialidad Region O'higgins	61.202.000-0	ACA	642	UF	17,204	27.99
335391-5	Chile	05.31.2017	05.31.2018	Tesoreria del Estado Mayor General del Ejercito	61.101.049-4	ACA	23,699,818	CLP	23,700	38.55
003024-1	Chile	06.06.2017	06.07.2018	Director de vialidad, Ministerio de obras publicas	61.202.000-0	ACA	1,225,480	CLP	1,225	1.99
330576-8	Chile	07.13.2017	01.02.2018	Comité Innova Chile	60.706.069-K	ACA	41,000,000	CLP	41,000	66.69
004206-0	Chile	07.13.2017	10.16.2018	Dirección de Abastecimiento de la Armada	61.102.004-K	ACA	5,809,818	CLP	5,810	9.45
332151-0	Chile	07.17.2017	01.02.2018	Comité Innova Chile	60.706.069-K	ACA	1,500,000	CLP	1,500	2.44
335782-0	Chile	07.21.2017	07.03.2018	Comité Innova Chile	60.706.069-K	SOPRAVAL S.A	2,705,700	CLP	2,706	4.40
355613-1	Chile	08.28.2017	01.31.2018	Ruta del Maipo Sociedad Concesionaria S.A.	96.875.230-8	ACA	500	UF	13,399	21.80
006936-3	Chile	10.25.2017	01.02.2019	Comité Innova Chile	60.706.069-K	ACA	1,260,000	CLP	1,260	2.05
006934-7	Chile	10.25.2017	01.02.2019	Comité Innova Chile	60.706.069-K	ACA	42,000,000	CLP	42,000	68.32
357537-1	Chile	10.30.2017	02.28.2018	Director Regional de Vialidad Ohiggins	61.202.000-0	F. San Vicente Ltda	800	UF	21,439	34.87
333073-9	Chile	10.31.2017	07.03.2018	Comité Innova Chile	60.706.069-K	SOPRAVAL S.A	66,387,220	CLP	66,387	107.99
Total									421,694	685.96

33.5 Guarantees and joint and several liabilities

- a) On August 7, 2013, at an ordinary Board meeting of Agrosuper S.A. the Directors unanimously agreed to approve that the Company becomes a joint and several guarantor for Exportadora Los Fiordos Limitada, with respect to compliance with its obligations arising from: /a/ Interest rate swap contract dated March 21, 2013, Page 662285, which establishes the interest rate for 20% of the loan of US\$ 100,000,000, repayable over 7 years with 3 grace years, granted by Banco BBVA on September 13, 2012; /b/ Interest rate swap contract dated March 22, 2013, Page 662292, which establishes the interest rate for 20% of the loan of US\$ 100,000,000, repayable over 7 years with 3 grace years, granted by Banco BBVA on September 13, 2012; /c/ Interest rate swap contract dated March 28, 2013, Page 662318, which establishes the interest rate for 20% of the loan of US\$ 100,000,000, repayable over 7 years with 3 grace years, granted by Banco BBVA on September 13, 2012; and /d/ Interest rate swap contract dated April 3, 2013, Page 662329, which establishes the interest rate for 20% of the loan of US\$ 100,000,000, repayable over 7 years with 3 grace years, granted by Banco BBVA on September 13, 2012.

- b) The Board of Directors of Agrosuper S.A. held a regular meeting on December 19, 2016, at which it unanimously resolved to make the company a collateral signature, surety and joint and several co-debtor of Agrosuper Comercializadora de Alimentos Limitada, securing fulfillment of obligations under the cross-currency interest-rate swap made November 23, 2016, under folio 669.371, where Agrosuper Comercializadora de Alimentos Limitada agreed to pay BBVA Bank US\$25,177,936.67 at an interest rate of 5% and BBVA Bank agreed to pay Agrosuper Comercializadora de Alimentos Limitada the sum of UF 650,000 at the interest rate of 3.764600%.

34. RESTRICTIONS AND LAWSUITS

34.1 Restrictions

Agrosuper S.A.

The Company has no individual restrictions. However, as a parent company it is a guarantor for its subsidiaries and requires certain restrictions in relation to bank obligations as of December 31, 2017, detailed as follows:

- Maintain a debt ratio of less than 1, measured as Net Financial Debt divided by Equity.

The Company complied with all of its management restrictions and financial indicators, as indicated in the original loan contracts and their respective amendments, as of December 31, 2017 and December 31, 2016 .

Bonds

Agrosuper S.A. has agreed the following financial covenants with bond holders, measured using its financial statements.

- Maintain a debt ratio of less than 1, measured as Net Financial Liabilities divided by Equity, throughout the bond period.
- Not sell one or more essential assets in one transaction or a series of transactions, which represent more than 10% of the total assets of the bond issuer.

The Company fully complied with these restrictions and commitments as of December 31, 2017 and December 31, 2016 .

34.2 Lawsuits

The parent company and its subsidiaries have no provisions for contingent liabilities, as Management believe that none of the legal cases described below individually or jointly represent a significant contingency for the Company.

a) Judicial and Administrative Cases

a.1 Cases over ThCh\$50,000.

	Parties	Legal action	Organization	Case No - Year began	Observations
1	National Consumer Service vs. Agrosuper S.A.	Class Action Lawsuit for alleged violation of widespread and collective consumer interests.	Twenty-ninth Civil Court of Santiago.	C-28470-2015	In process
2	Chilean Treasury vs. Agrícola Super Limitada	Collection of fines	Chilean Treasury	8-2007	Archived
3	Agrocomercial AS Ltda. vs. Atacama Environmental Assessment Service	Judicial claim against administrative fines	Civil Court of Freirina.	C-157-2012	In process
4	Agrocomercial AS Ltda. vs. Atacama Environmental Assessment Service	Judicial claim against administrative fines	Civil Court of Freirina.	C-14-2013	In process
5	Luis Fernando Sepulveda Cantillana et al. Vs. Agrícola Super Limitada	Moral damage indemnity	2nd Civil Court of Rancagua	C-29172-2017	In process

The amount at stake in 19 of the court and administrative proceedings in which the Agrosuper companies are defendants or are being investigated ranges, individually, from 2 to 905 monthly tax units. There are 40 cases where the amount at stake is undetermined since the proceedings are in the early stages.

b) Labor lawsuits

b.1 Cases over ThCh\$50,000

Plaintiff	Defendant	Legal action	Being Heard By	Case No.	Observations
Carlos Morales Leon	Agrosuper Comercializadora de Alimentos Ltda.	Unjustified dismissal	Rancagua Labor Court	O-708-2017	In process
Heraldo Alvarzez Barbas and Rodrigo Contreras Cespedes	Agrotantehue Ltda.	Unions	First Labor Court of Melipilla	S-2-2017	In process

As of December 31, 2017, there were other cases for amounts less than ThCh\$50,000 where the Group was the main defendant. Combined they total ThCh\$442,416.

35. EMPLOYEE HEADCOUNT

The distribution of employees at Agrosuper S.A., including information relating to subsidiaries by business, as of December 31, 2017 and 2016, was as follows:

	12.31.2017		12.31.2016	
	Total N°	Average for the Year N°	Total N°	Average for the Year N°
Executives	154	151	150	151
Professionals and managers	2,525	2,501	2,476	2,447
Technicians	783	788	779	778
Workers and other employees	10,623	10,202	10,513	10,549
Total	14,085	13,642	13,918	13,925

36. SUBSEQUENT EVENTS

- A regular Board Meeting was held on March 7, 2018, where the Board approved the consolidated financial statements as of December 31, 2017, prepared according to the financial reporting preparation and presentation standards issued by the Financial Market Commission (CMF) (formerly the Superintendency of Securities and Insurance (SVS)), in accordance with International Financial Reporting Standards (IFRS).

No other significant subsequent events have occurred between December 31, 2017 and the date of issuance of these consolidated financial statements.

37. ENVIRONMENT

Concern for the environment has been a fundamental pillar in the Company's development, evidenced by its commitment to identify and implement new technologies that enables it to efficiently use natural resources throughout its production chain and minimize the external consequences of producing food.

Therefore, Agrosuper has integrated state-of-the-art technology into all its productive processes, with special emphasis on the treatment process for wastewater and slurry that uses seven activated sludge treatment plants, seven bio-digesters, four vermicomposters, and five composting plants. The Company has developed a technological improvement plan, and has invested Ch\$ 32,290 million this year, in order to register, control and reduce the smells emitted during animal processing, using electronic monitoring, improvements in pig pens and the machinery associated with its composting processes.

All the Company's facilities are governed by environmental regulations, through Clean Production Agreements (APL), whose objective is to improve the environmental conditions of its facilities and promote continuous improvements in its productive processes. These processes are structured to meet specific management and production standards, such as HACCP, ISO9001, BRC and ISO14001, that enable the Company to certify the safety and quality standards of its products, and the external consequences associated with its food and meat processing plants.

Agrosuper strictly controls its greenhouse gas emissions (GHG) on a voluntary basis to meet these standards, and its investments have enabled it to become the first agro-industrial company in the world to reduce its greenhouse gas emissions under the Kyoto Protocol. Therefore, the Company reduced its emissions during 2016 by 509,961 tons of equivalent carbon dioxide, which are available on the United Nations website (<https://offset.climateneutralnow.org/>) for individuals and companies to offset their emissions through our projects, making us the only Agroindustrial Company worldwide to participate in this initiative.

Environmental expenditure as of December 31, 2017 and 2016 is detailed as follows:

Environmental expenditure	Cumulative		No Audited Cumulative	
	12.31.2017	12.31.2016	12.31.2017	12.31.2016
	ThCh\$	ThCh\$	ThUS\$	ThUS\$
Slurry treatment plants	38,890,002	40,001,189	63,261.49	59,750.53
Environmental management	4,053,151	3,273,351	6,593.17	4,889.47
Totales	42,943,153	43,274,540	69,854.66	64,640.00

These costs are mainly: wages and salaries, production, maintenance and administration.

Environmental investments	Cumulative		No Audited Cumulative	
	12.31.2017	12.31.2016	12.31.2017	12.31.2016
	ThCh\$	ThCh\$	ThUS\$	ThUS\$
Slurry treatment	6,280,491	13,850,672	10,216.33	20,689.01
Emissions reduction	2,918,100	18,184,197	4,746.81	27,162.09
Health regulations	604,418	172,371	983.19	257.47
Water savings	-	87,956	-	131.38
Total	9,803,009	32,295,196	15,946.33	48,239.95

38. CURRENCY

Current assets by currency are as follows:

	Currency	No Audited			
		12.31.2017 ThCh\$	12.31.2016 ThCh\$	12.31.2017 ThUS\$	12.31.2016 ThUS\$
Cash and cash equivalents	Chilean peso	73,199,114	107,083,370	119,071.35	159,952.45
	US Dollar	8,085,826	20,248,225	13,153.03	30,245.16
	Euro	7,963,278	5,173,994	12,953.69	7,728.49
	Yen	238,843	244,270	388.52	364.87
	Mexican peso	702,916	602,628	1,143.42	900.16
	U.F.	-	-	-	-
	Other currencies	632,278	850,050	1,028.51	1,269.74
Other current financial asset	Chilean peso	2,159,030	1,683,114	3,512.05	2,514.10
	US Dollar	35,823	565,810	58.27	845.16
	Euro	-	-	-	-
	Yen	-	-	-	-
	Mexican peso	-	-	-	-
	U.F.	867,044	1,305,871	1,410.40	1,950.60
	Other currencies	-	-	-	-
Other current non-financial asset	Chilean peso	10,025,828	5,458,813	16,308.78	8,153.94
	US Dollar	5,642,737	4,641,755	9,178.91	6,933.48
	Euro	65,075	63,734	105.86	95.20
	Yen	40,265	-	65.50	-
	Mexican peso	10,105	4,433	16.44	6.62
	U.F.	66,853	367,494	108.75	548.93
	Other currencies	47,242	45,277	76.85	67.63
Trade receivable and other accounts receivable	Chilean peso	122,494,275	120,164,332	199,258.69	179,491.74
	US Dollar	42,748,352	46,491,397	69,537.78	69,445.08
	Euro	11,518,336	6,281,139	18,736.62	9,382.26
	Yen	4,567,803	2,548,829	7,430.34	3,807.23
	Mexican peso	1,816,740	2,104,703	2,955.25	3,143.83
	U.F.	-	-	-	-
	Other currencies	-	-	-	-
Intercompany receivables, current	Chilean peso	83,283	242,287	135.47	361.91
	US Dollar	-	-	-	-
	Euro	-	-	-	-
	Yen	-	-	-	-
	Mexican peso	-	-	-	-
	U.F.	-	-	-	-
	Other currencies	-	-	-	-
Inventories	Chilean peso	48,778,877	78,811,672	79,347.50	117,722.48
	US Dollar	81,895,276	51,060,725	133,217.21	76,270.37
	Euro	30,922,096	13,376,713	50,300.28	19,981.05
	Yen	33,212,382	11,323,763	54,025.83	16,914.52
	Mexican peso	8,440,118	11,632,000	13,729.35	17,374.94
	U.F.	-	-	-	-
	Other currencies	-	-	-	-
Biological asset, current	Chilean peso	104,575,449	105,915,451	170,110.53	158,207.91
	US Dollar	86,985,577	118,132,250	141,497.48	176,456.38
	Euro	-	-	-	-
	Yen	-	-	-	-
	Mexican peso	-	-	-	-
	U.F.	-	-	-	-
	Other currencies	-	-	-	-
Current tax asset	Chilean peso	16,458,731	24,641,045	26,773.05	36,806.79
	US Dollar	52,796	351,511	85.88	525.06
	Euro	400,553	677,270	651.57	1,011.65
	Yen	73,444	3,288	119.47	4.91
	Mexican peso	543,020	260,916	883.32	389.74
	U.F.	-	-	-	-
	Other currencies	163,962	388,660	266.71	580.55
Total current asset	Chilean peso	377,774,587	444,000,084	614,517.42	663,211.32
	US Dollar	225,446,387	241,491,673	366,728.56	360,720.69
	Euro	50,869,338	25,572,850	82,748.02	38,198.65
	Yen	38,132,737	14,120,150	62,029.66	21,091.53
	Mexican peso	11,512,899	14,604,680	18,727.78	21,815.29
	U.F.	933,897	1,673,365	1,519.15	2,499.53
	Other currencies	843,482	1,283,987	1,372.07	1,917.92
		705,513,327	742,746,789	1,147,642.66	1,109,454.93

Non-current assets by currency are as follows:

NON-CURRENT ASSETS		12.31.2017		No Audited	
		12.31.2016	12.31.2016	12.31.2017	12.31.2016
		ThCh\$	ThCh\$	ThUS\$	ThUS\$
Other non-current financial assets	Chilean peso	8,022,560	1,837,370	13,050.12	2,744.51
	US Dollar	-	-	-	-
	Euro	-	-	-	-
	Yen	-	-	-	-
	Mexican peso	-	-	-	-
	U.F.	-	-	-	-
Trade and other receivables	Chilean peso	13,743,663	5,445,252	22,356.51	8,133.68
	US Dollar	-	-	-	-
	Euro	-	-	-	-
	Yen	-	-	-	-
	Mexican peso	-	-	-	-
	U.F.	-	-	-	-
Investments accounted for using the equity method	Chilean peso	15,031,400	16,162,446	24,451.24	24,142.15
	US Dollar	-	-	-	-
	Euro	-	-	-	-
	Yen	-	-	-	-
	Mexican peso	-	-	-	-
	U.F.	-	-	-	-
Intangible assets other than goodwill	Chilean peso	17,272,293	18,454,669	28,096.45	27,566.09
	US Dollar	5,741,675	4,665,015	9,339.85	6,968.22
	Euro	148	183	0.24	0.27
	Yen	171	307	0.28	0.46
	Mexican peso	-	-	-	-
	U.F.	-	-	-	-
Goodwill	Chilean peso	30,134,750	30,134,750	49,019.52	45,012.85
	US Dollar	-	-	-	-
	Euro	-	-	-	-
	Yen	-	-	-	-
	Mexican peso	-	-	-	-
	U.F.	-	-	-	-
Property, plant and equipment	Chilean peso	654,885,521	602,099,939	1,065,287.55	899,368.06
	US Dollar	51,706,338	59,717,073	84,109.54	89,200.52
	Euro	14,353	16,179	23.35	24.17
	Yen	22,644	8,206	36.83	12.26
	Mexican peso	17,519	6,554	28.50	9.79
	U.F.	-	-	-	-
Non-current biological assets	Chilean peso	15,070,099	10,759,085	24,514.19	16,071.05
	US Dollar	2,890,414	3,034,771	4,701.77	4,533.09
	Euro	-	-	-	-
	Yen	-	-	-	-
	Mexican peso	-	-	-	-
	U.F.	-	-	-	-
Non-current tax assets	Chilean peso	-	-	-	-
	US Dollar	-	14,444,090	-	21,575.41
	Euro	-	-	-	-
	Yen	-	-	-	-
	Mexican peso	-	-	-	-
	U.F.	-	-	-	-
Deferred tax assets	Chilean peso	52,449,633	53,189,790	85,318.63	79,450.59
	US Dollar	820,578	698,669	1,334.82	1,043.62
	Euro	-	-	-	-
	Yen	19,649	25,057	31.96	37.43
	Mexican peso	14,826	17,790	24.12	26.57
	U.F.	-	-	-	-
TOTAL NON-CURRENT ASSETS	Chilean peso	806,609,919	738,083,301	1,312,094.21	1,102,488.98
	US Dollar	61,159,005	82,559,618	99,485.98	123,320.86
	Euro	14,501	16,362	23.59	24.44
	Yen	42,464	33,570	69.07	50.15
	Mexican peso	32,345	24,344	52.62	36.36
	U.F.	-	-	-	-
Total		867,859,647	820,719,922	1,411,727.77	1,225,924.86

Current liabilities by currency are as follows:

CURRENT LIABILITIES	Currency	No Audited							
		12.31.2017		12.31.2016		12.31.2017		12.31.2016	
		Up to 90 days ThCh\$	91 days to 1 year ThCh\$	Up to 90 days ThCh\$	91 days to 1 year ThCh\$	Up to 90 days ThUS\$	91 days to 1 year ThUS\$	Up to 90 days ThUS\$	91 days to 1 year ThUS\$
Other current financial liabilities	Chilean peso	1,105,533	-	977,349	12,103	1,798.35	-	1,459.88	18.08
	US Dollar	45,356,741	131,779	663,655	8,281,055	73,780.80	214.36	991.31	12,369.57
	Euro	12,046	-	45,309	19,130	19.59	-	67.68	28.57
	Yen	6,819	-	183,553	-	11.09	-	274.18	-
	Mexican peso	20,885	-	32,897	-	33.97	-	49.14	-
	U.F.	1,662,119	-	-	41,504,185	2,703.73	-	-	61,995.59
Other currencies	8,118	-	682	-	13.21	-	1.02	-	
Trade and other payables	Chilean peso	107,843,264	-	87,404,982	-	175,426.22	-	130,558.47	-
	US Dollar	28,016,592	-	31,100,431	-	45,573.96	-	46,455.30	-
	Euro	1,030,708	-	218,164	-	1,676.63	-	325.88	-
	Yen	92,440	-	335,245	-	150.37	-	500.76	-
	Mexican peso	229,493	-	249,964	-	373.31	-	373.38	-
	U.F.	128,349	-	117,494	-	208.78	-	175.50	-
	Other currencies	1,773,579	-	1,995,339	-	2,885.04	-	2,980.48	-
Accounts payable to related companies	Chilean peso	14,558,434	-	51,212,030	-	23,681.88	-	76,496.37	-
	US Dollar	-	-	413,335	-	-	-	617.41	-
	Euro	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-
	Mexican peso	-	-	-	-	-	-	-	-
	U.F.	-	-	-	-	-	-	-	-
Other currencies	-	-	-	-	-	-	-	-	
Other current provisions	Chilean peso	2,502,512	-	7,304,241	-	4,070.78	-	10,910.49	-
	US Dollar	1,179,955	-	511,430	-	1,919.41	-	763.93	-
	Euro	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-
	Mexican peso	-	-	-	-	-	-	-	-
	U.F.	-	-	-	-	-	-	-	-
Other currencies	-	-	-	-	-	-	-	-	
Employee benefit provisions, current	Chilean peso	-	14,007,587	-	14,472,643	-	22,785.82	-	21,618.06
	US Dollar	116,802	615,326	352,582	731,073	190.00	1,000.94	526.66	1,092.02
	Euro	-	254,990	-	99,289	-	414.79	-	148.31
	Yen	-	19,656	-	61,540	-	31.97	-	91.92
	Mexican peso	-	26,290	-	12,303	-	42.77	-	18.38
	U.F.	-	-	-	-	-	-	-	-
Other currencies	-	10,384	-	5,894	-	16.89	-	8.80	
Current tax liabilities	Chilean peso	3,565,844	-	917	-	5,800.48	-	1.37	-
	US Dollar	8,113	-	17,806	-	13.20	-	26.60	-
	Euro	-	-	511,919	-	-	-	764.66	-
	Yen	65,855	-	-	-	107.12	-	-	-
	Mexican peso	1,384	-	63,575	-	2.25	-	94.96	-
	U.F.	-	-	-	-	-	-	-	-
Other currencies	2,024,954	-	1,684,967	-	3,293.95	-	2,516.87	-	
TOTAL CURRENT LIABILITIES	Chilean peso	129,575,587	14,007,587	146,899,519	14,484,746	210,777.71	22,785.82	219,426.58	21,636.14
	US Dollar	74,678,203	747,105	33,059,239	9,012,128	121,477.37	1,215.30	49,381.21	13,461.59
	Euro	1,042,754	254,990	775,392	118,419	1,696.22	414.79	1,158.22	176.88
	Yen	165,114	19,656	518,798	61,540	268.58	31.97	774.94	91.92
	Mexican peso	251,762	26,290	346,436	12,303	409.53	42.77	517.48	18.38
	U.F.	1,790,468	-	117,494	41,504,185	2,912.51	-	175.50	61,995.59
	Other currencies	3,806,651	10,384	3,680,988	5,894	6,192.20	16.89	5,498.37	8.80
Total		211,310,539	15,066,012	185,397,866	65,199,215	343,734.12	24,507.54	276,932.30	97,389.30

Non-current liabilities by currency are as follows:

NON-CURRENT LIABILITIES	Currency	12.31.2017				12.31.2016				No Audited							
		1 to 3 years		3 to 5 years		5 to 10 years		Over 10 years		1 to 3 years		3 to 5 years		5 to 10 years		Over 10 years	
		ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThCh\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$	ThUS\$
Other non-current financial liabilities	Chilean peso	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	US Dollar	646,600	-	-	-	61,512	755,342	57,133	-	1,051,91	-	-	-	-	91,88	1,128,27	85,34
	Euro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mexican peso	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	U.F.	-	-	124,543,375	-	-	-	121,500,943	-	-	-	202,591,90	-	-	-	-	181,488,26
	Other currencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade and other payables	Chilean peso	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	US Dollar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Euro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mexican peso	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	U.F.	949,760	-	-	-	1,556,342	-	-	-	1,544,95	-	-	-	-	2,324,74	-	-
	Other currencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred tax liabilities	Chilean peso	58,073,789	7,223,596	18,058,989	15,271,590	57,298,245	7,116,626	17,791,565	15,060,411	94,467,34	11,750,46	29,376,15	24,841,95	85,587,48	10,630,24	26,575,60	22,496,02
	US Dollar	15,648,586	1,357,412	3,393,530	2,714,824	15,942,996	1,387,886	3,469,716	2,775,773	25,455,20	2,208,07	5,520,18	4,416,14	23,814,35	2,073,11	5,182,78	4,146,22
	Euro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mexican peso	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	U.F.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Other currencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Employee benefit provisions, non-current	Chilean peso	5,716,685	-	-	-	4,299,282	-	-	-	9,299,20	-	-	-	6,421,92	-	-	-
	US Dollar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Euro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mexican peso	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	U.F.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Other currencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL NON-CURRENT LIABILITIES	Chilean peso	63,790,474	7,223,596	18,058,989	15,271,590	61,597,527	7,116,626	17,791,565	15,060,411	103,766,54	11,750,46	29,376,15	24,841,95	92,009,40	10,630,24	26,575,60	22,496,02
	US Dollar	16,295,246	1,357,412	3,393,530	2,714,824	16,004,508	2,143,228	3,526,849	2,775,773	26,507,11	2,208,07	5,520,18	4,416,14	23,906,23	3,201,38	5,268,12	4,146,22
	Euro	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Yen	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mexican peso	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	U.F.	949,760	-	124,543,375	-	1,556,342	-	121,500,943	-	1,544,95	-	202,591,90	-	2,324,74	-	181,488,26	-
	Other currencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	81,035,480	8,581,008	145,995,894	17,986,414	79,158,377	9,259,854	142,819,357	17,836,184	131,818,60	13,958,53	237,488,23	29,258,09	118,240,37	13,831,62	213,331,98	26,642,24	

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