



Investor Presentation

1Q2016 & 3M2016 Results

June 6th, 2016

VIÑA CONCHA Y TORO



I. 1Q 2016 Results

VIÑA CONCHA Y TORO

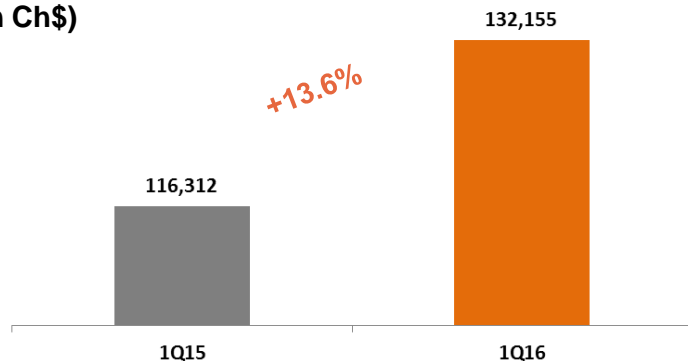
Highlights: 1Q 2016 vs 1Q 2015

- Increase in sales: +13.6%.
- Higher commercialized volumes: 10.1%
- Increase in EBITDA: +20.4%
→ EBITDA Margin: 12.8% (+71bp)
- Increase in Net Income: +24.1%
- Premiumization of exports sales, growth of 18.5% in volume (YTD).
- Premiumization of domestic sales, growth of 16.6% in volume (YTD).

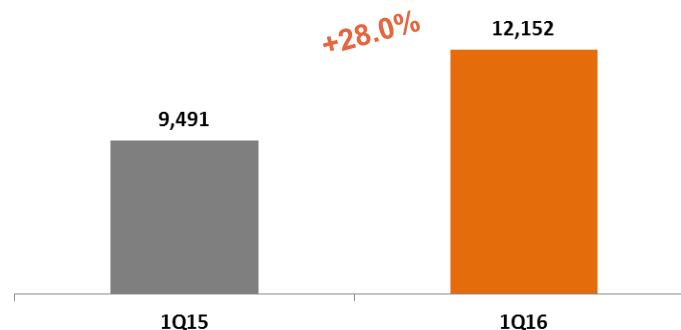


Performance 1Q 2016 vs 1Q 2015

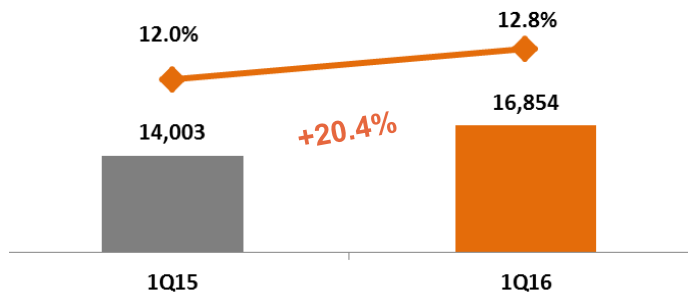
Consolidated Sales
(Million Ch\$)



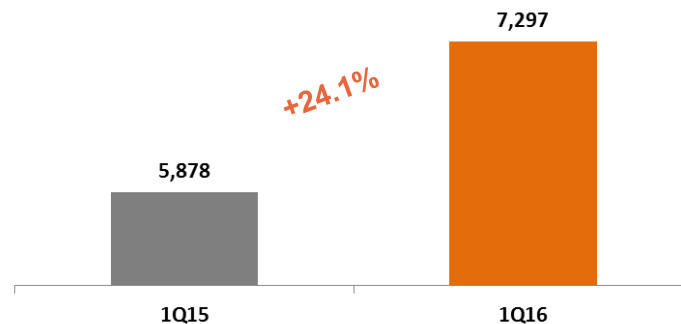
Operating Income
(Million Ch\$)



Consolidated EBITDA
(Million Ch\$)

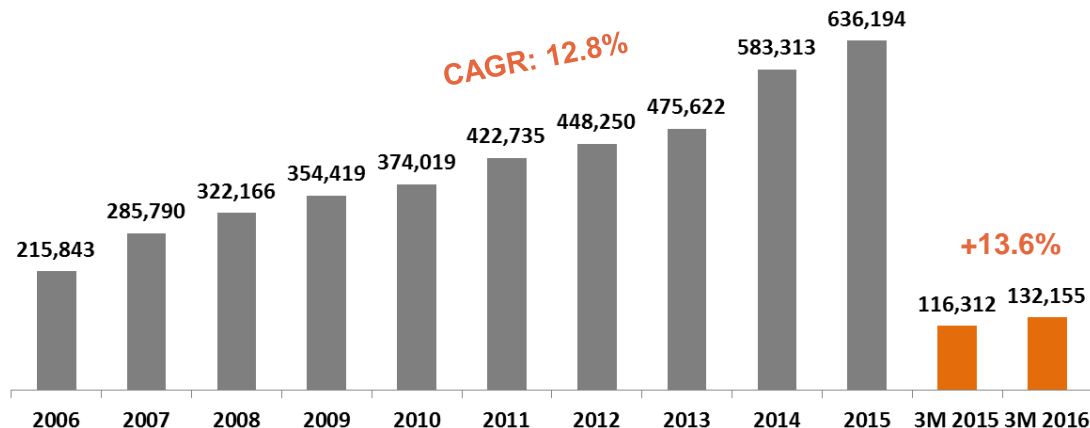


Consolidated Net Profit
(Million Ch\$)

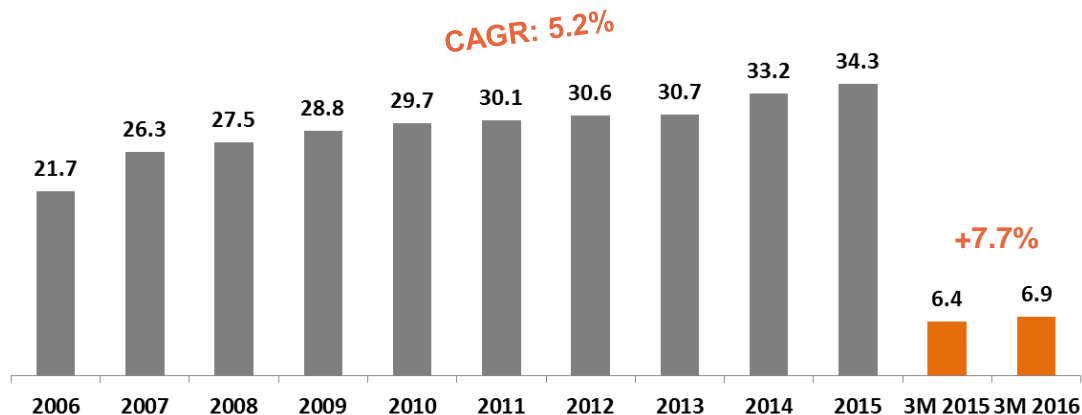


Consolidated Sales 3M2016

Consolidated Sales
(million Ch\$)

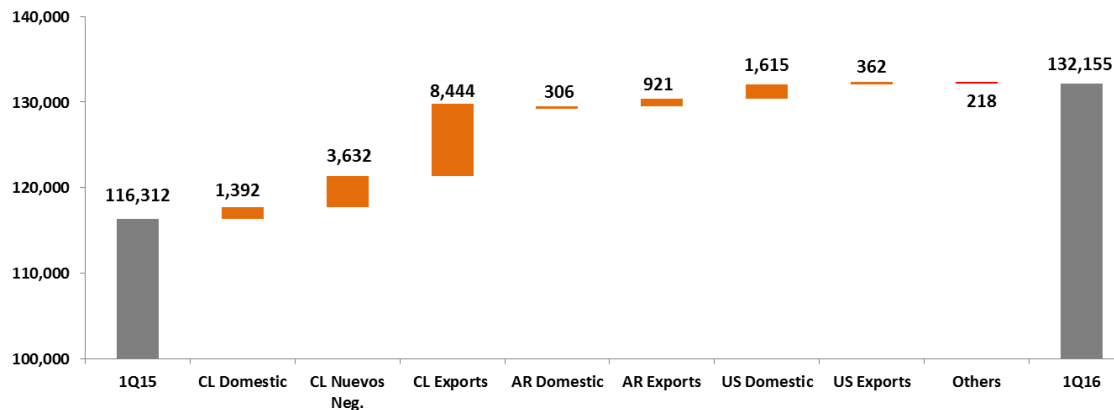


Consolidated Volume
(million 9 liter cases, Wine)

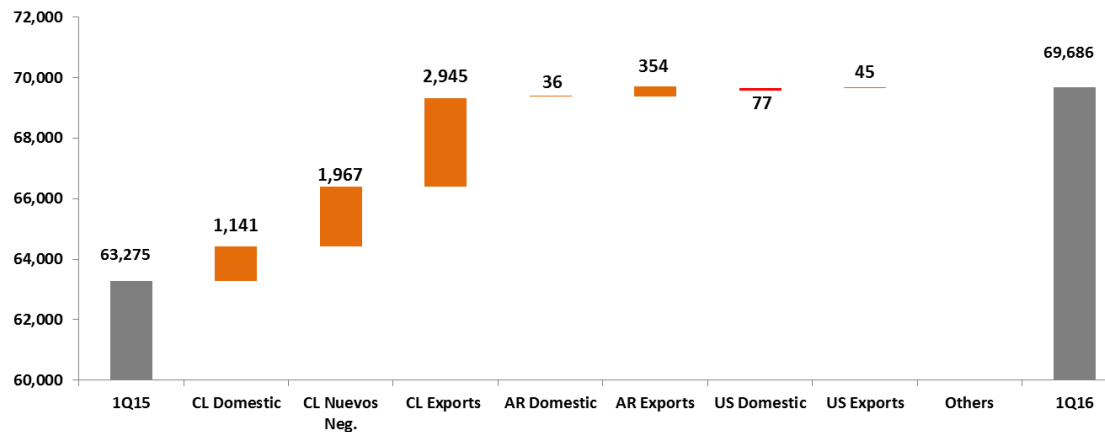


Sales Contribution by Origin 3M2016

(Million Ch\$)

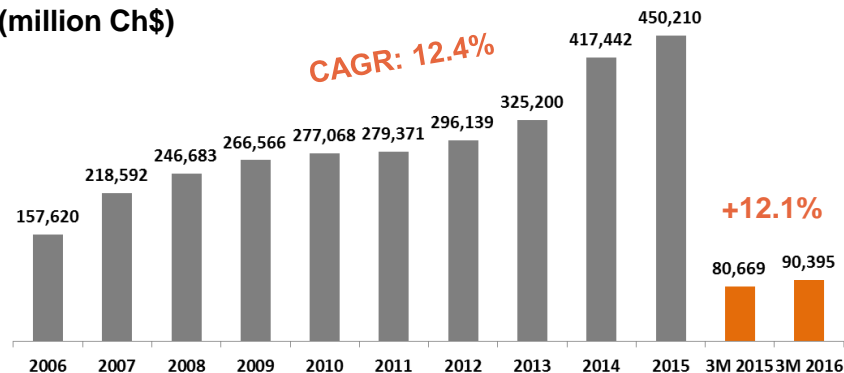


(Thousand liters)

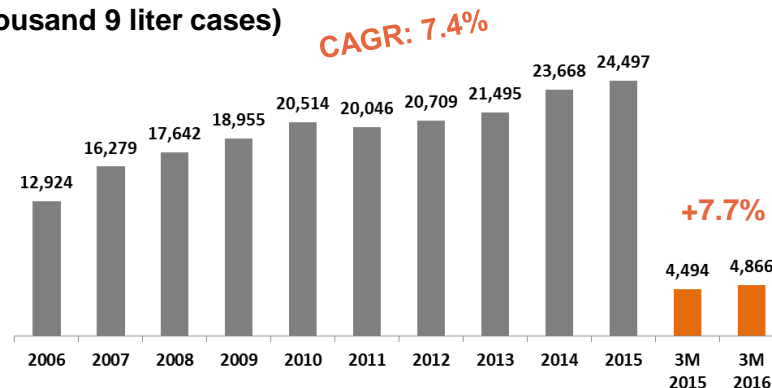


Export Sales 3M2016

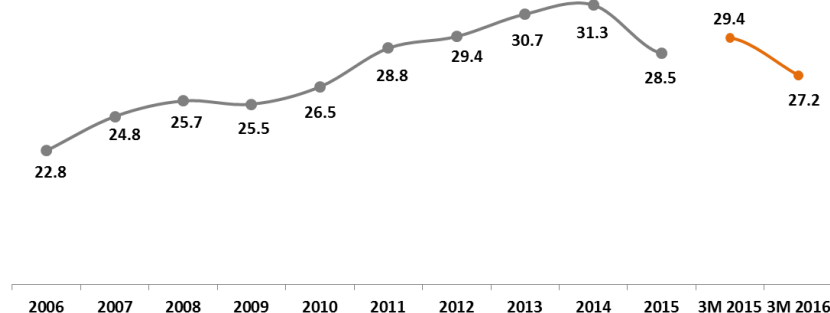
Export Sales
(million Ch\$)



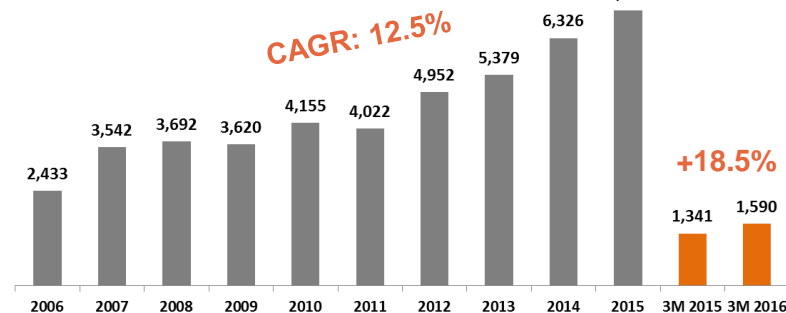
Export Volume
(thousand 9 liter cases)



Average Export Price
(US\$ / 9 liter Case of Bottled Wine)



Premium Wines Export Volume
(thousand 9 liter cases)

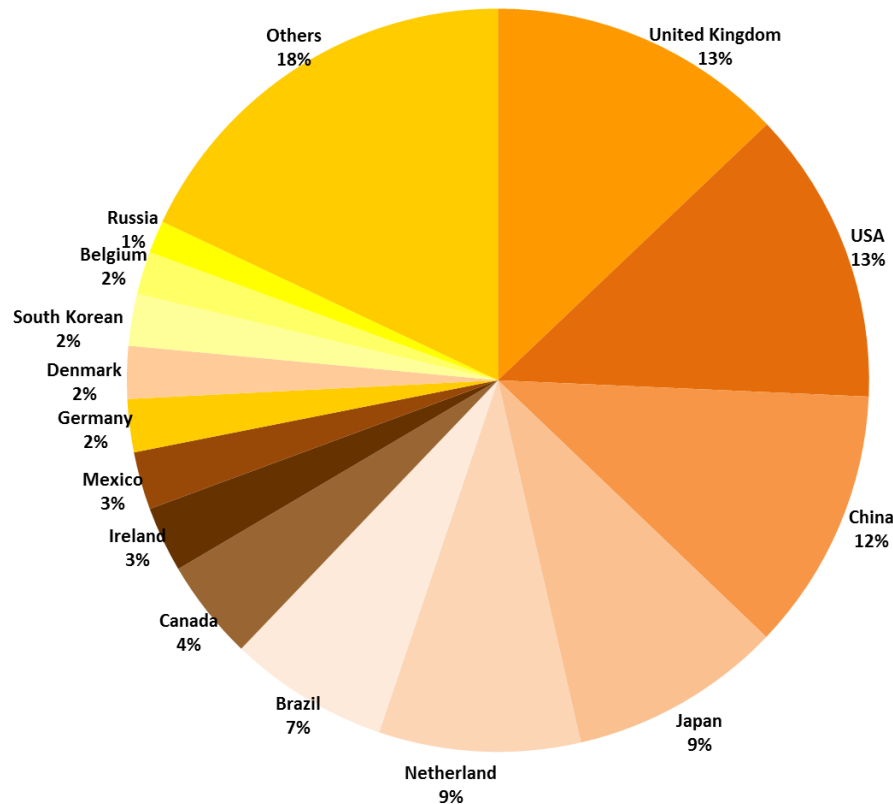


Leading Position Over Chilean Exports

CyT Exports of Bottled Wine*

	Volume	Value
2004	29.2%	25.8%
2005	32.2%	27.2%
2006	33.4%	28.3%
2007	34.9%	30.2%
2008	37.0%	31.4%
2009	38.3%	32.3%
2010	36.6%	31.5%
2011	33.7%	29.7%
2012	35.4%	31.3%
2013**	33.9%	30.5%
2014**	32.2%	29.7%
2015**	33.3%	29.7%
2016**	34.4%	30.9%

Chilean Destination of Bottled Exports



Source: Vinos de Chile

(*) Includes bottled & Bag in Box

(**) Does not include the wine Bottled by CyT in UK

Pro-forma Volume (including UK bottled wine):
37.4% (as of Mar-16)

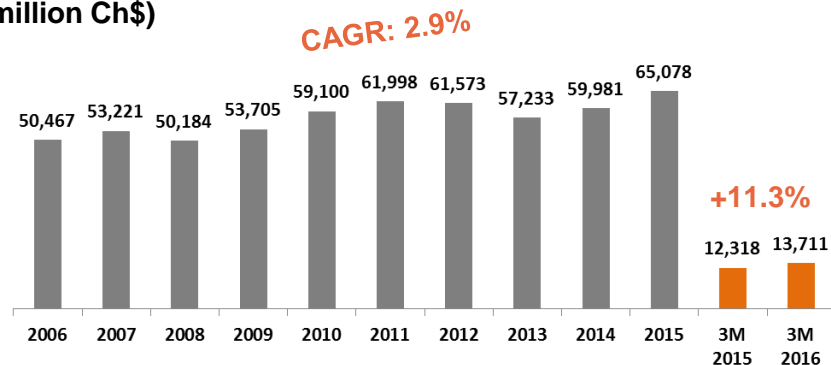
Leading Position Over Chilean Exports

Rank 3M2016	Country	Share over chilean bottled exports (volume)	Growth 2016/2015	% Part of CyT in total chilean bottled exports	Rank CyT over Chilean Exports
1	United Kingdom	12.9%	16.6%	51.1%	1
2	USA	12.8%	-6.1%	36.9%	1
3	China	11.4%	27.8%	15.0%	1
4	Japan	9.3%	-14.9%	21.2%	2
5	Netherland	8.8%	42.5%	26.7%	1
6	Brazil	7.0%	17.7%	49.8%	1
7	Canada	4.4%	-4.6%	35.4%	1
8	Ireland	2.9%	33.4%	27.5%	1
9	Mexico	2.5%	-5.9%	46.8%	1
10	Germany	2.3%	-3.8%	19.7%	1
11	Denmark	2.3%	-22.4%	34.1%	1
12	South Korean	2.3%	7.1%	19.8%	1
13	Belgium	1.9%	-11.3%	39.8%	1
14	Russia	1.4%	17.9%	17.9%	1

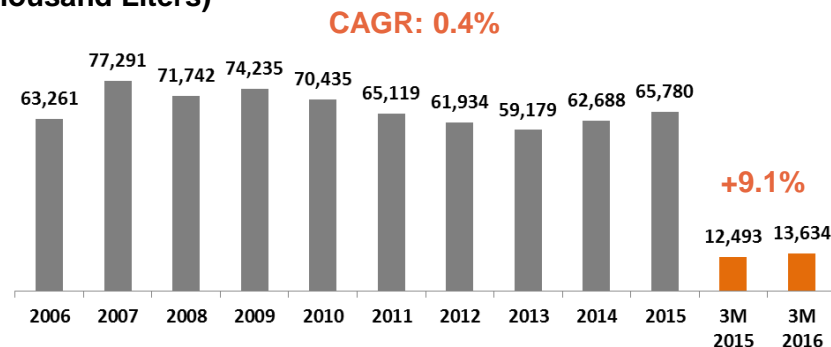
Source: Vinos de Chile

Domestic Market – Chile 3M2016

Domestic Market – Wine Sales
(million Ch\$)

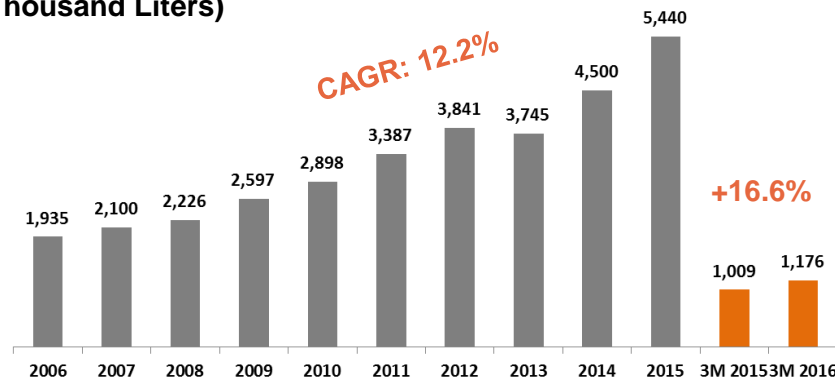


Domestic Market – Wine Volume
(Thousand Liters)



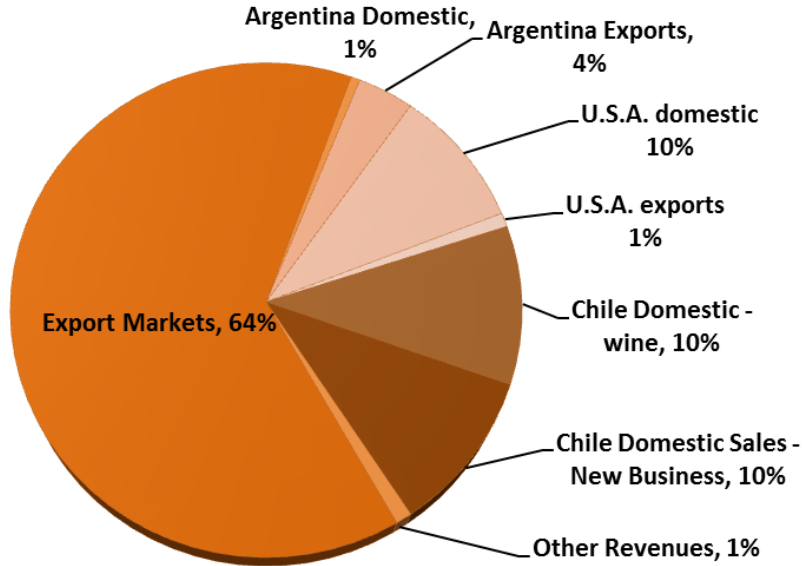
Year	% Premium/ Total Volume	% Premium/ Total Value
2006	3.1%	13.0%
2007	2.7%	13.2%
2008	3.1%	15.2%
2009	3.5%	16.3%
2010	4.1%	17.5%
2011	5.2%	20.2%
2012	6.2%	22.9%
2013	6.3%	24.3%
2014	7.2%	28.0%
2015	8.3%	30.2%
3M2016	8.6%	30.8%

Premium Wine Growth
(Thousand Liters)



Sales Disclosure 3M2016

Sales Breakdown by Origin

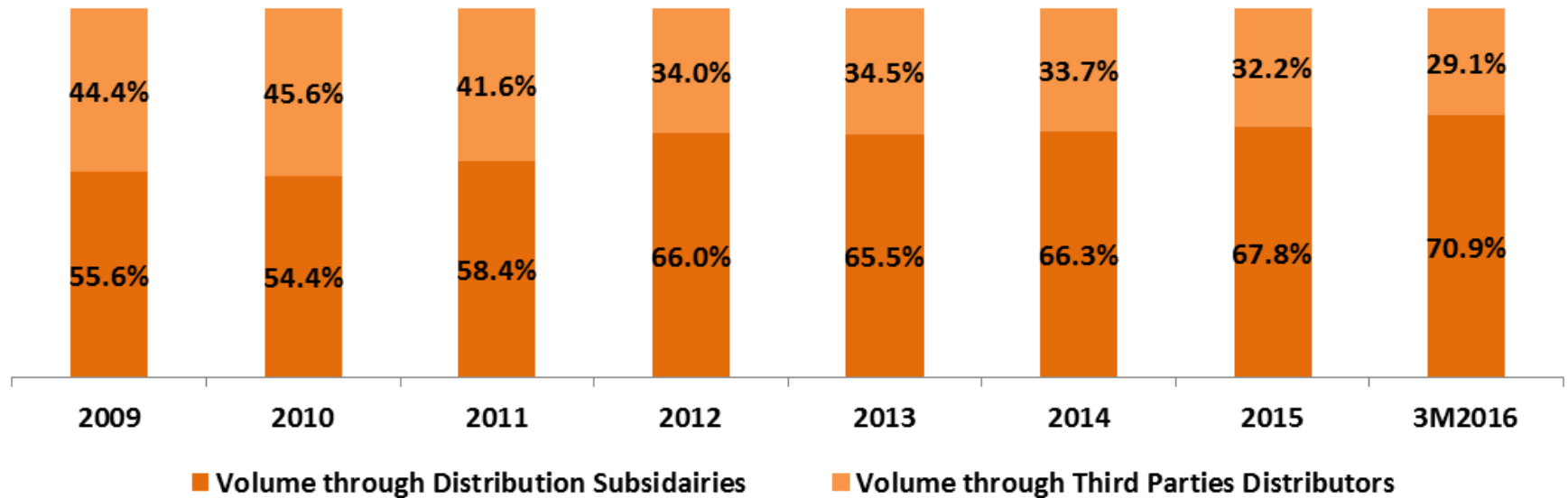


- Export Markets include exports to third parties and distribution subsidiaries
- US and ARG exports excludes shipments to the company's distribution subsidiaries

Sales Breakdown by Currency

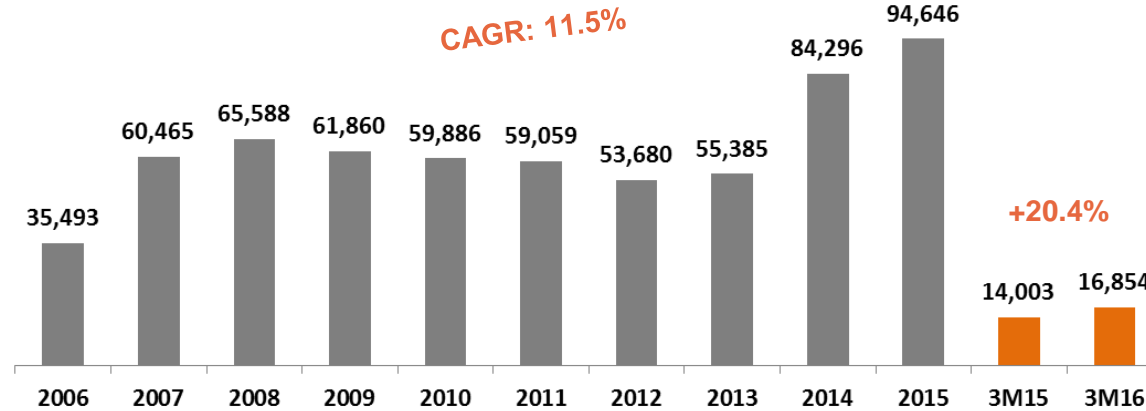
	Currency Mix	
	3M16	3M15
CLP	21.7%	20.6%
USD	32.6%	32.2%
GBP	22.1%	22.2%
EUR	11.0%	10.2%
CAD	2.7%	2.9%
ARG	0.6%	1.0%
SEK	3.2%	3.1%
NOK	1.0%	1.0%
BRL	2.2%	3.8%
MXN	3.0%	2.5%

Distribution Subsidiaries: Driving the Growth

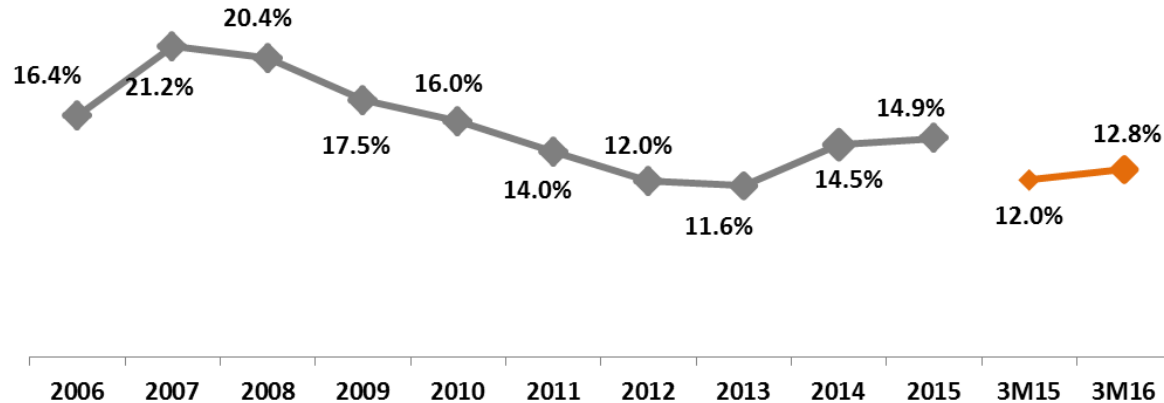


Consolidated EBITDA 3M2016

Consolidated EBITDA
(million Ch\$)

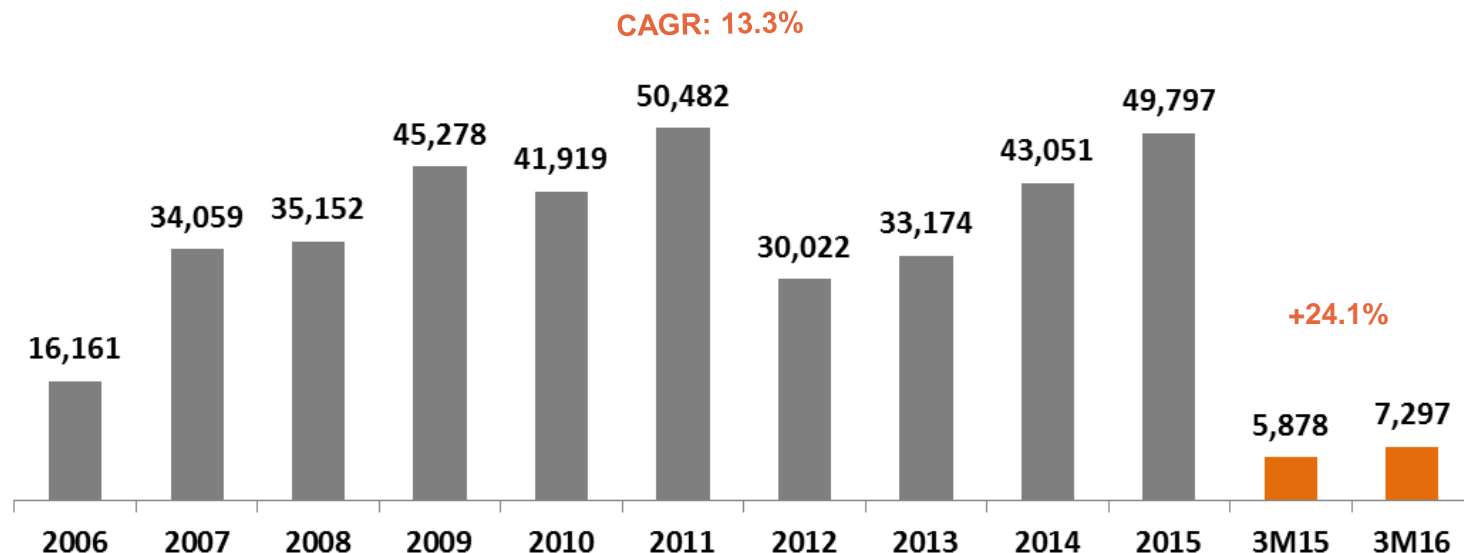


Consolidated Mg. EBITDA
(% of Sales)



Consolidated Net Profit 3M2016

Consolidated Net Profit
(million Ch\$)

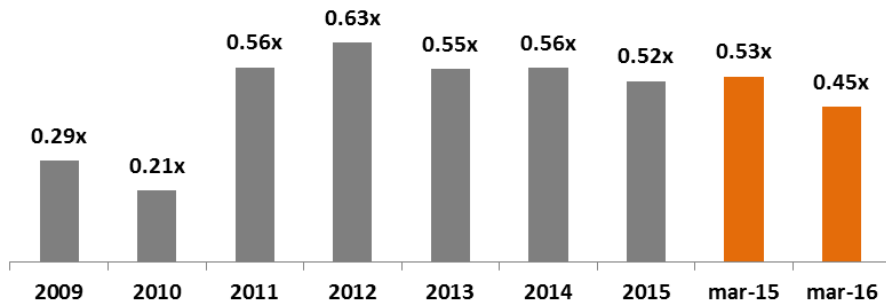




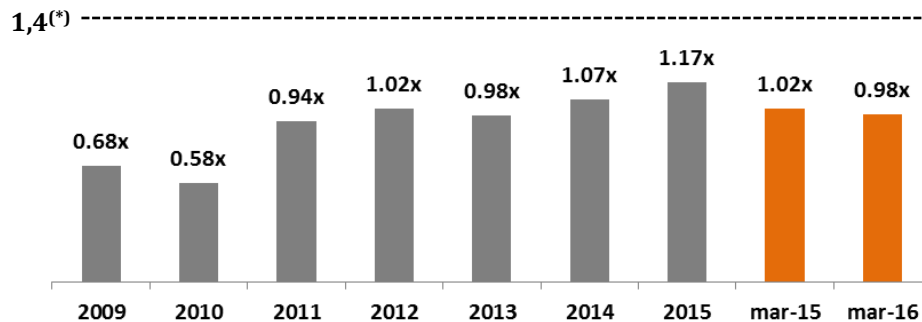
III. Financial Position

Conservative Capital Structure (As of Mar-16)

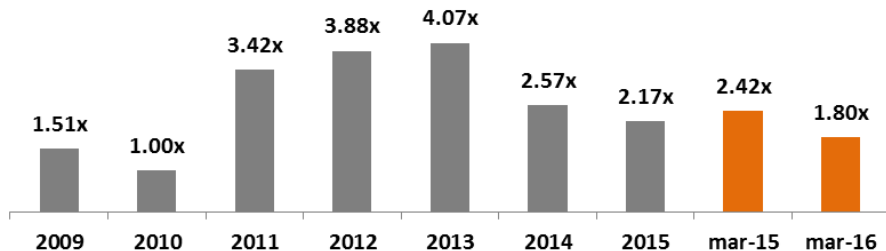
Financial Debt / Equity



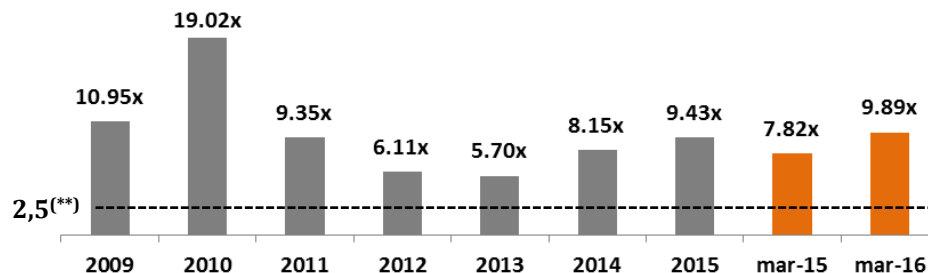
Total Liabilities / Equity



Net Financial Debt / EBITDA ⁽¹⁾



EBITDA ⁽¹⁾ / Financial Expenses ⁽¹⁾



Liabilities: Current Liabilities + Non Current Liabilities

Financial Debt: Other current financial liabilities + Other non current financial liabilities - Derivatives

Net Financial Debt: Other current financial liabilities + Other non current financial liabilities - Derivatives - Cash and cash equivalents

(1) Last 12 months

Financial expenses excludes financial income

(*) As covenant, the issuer should have a Leverage not higher that 1.4 times. Leverage: Liabilities / Equity.

(**) As covenant, the issuer should have a EBITDA/Financial expenses ratio at least 2.5 times.

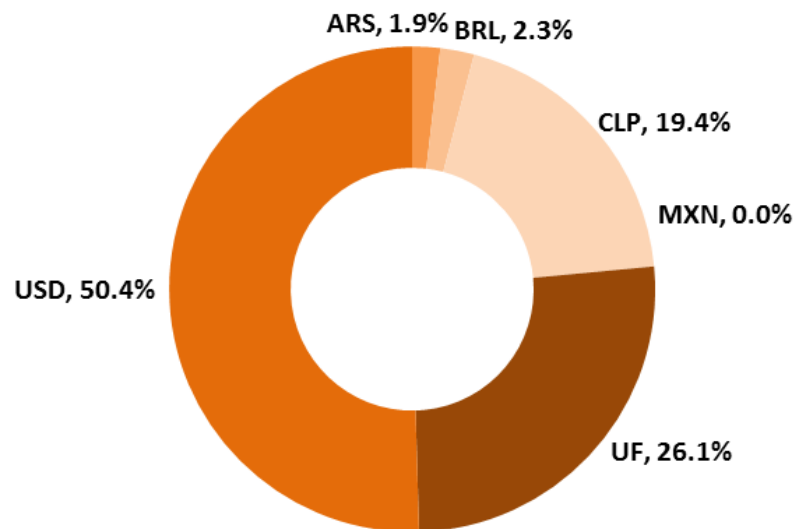
Source: Superintendencia de Valores y Seguros (SVS)

Financial Debt (As of March 31st, 2016)

Financial Debt*	Mar-16		Mar-15	
	Ch\$ MM	Av. Interest rate	Ch\$ MM	Av. Interest rate
USD	104,954	2.86%	133,287	3.02%
EUR				
GBP				
CLP	40,350	5.17%	43,816	5.18%
UF	54,205	3.43%	54,170	3.45%
ARS	3,860	27.66%	4,533	22.70%
BRL	4,683	15.92%	4,894	12.79%
MXN	2	5.96%	4	5.20%
SEK				
Total	208,054	4.21%	240,705	4.08%

* Does not include interest accrued.

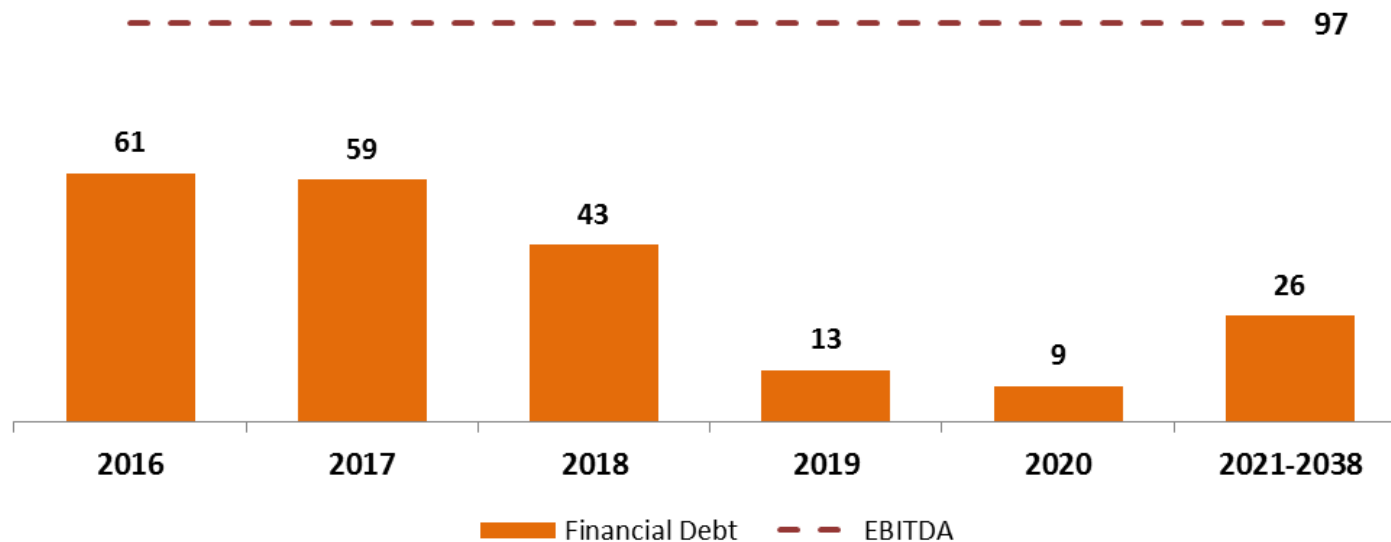
In nominal Chilean Pesos at the end of each period



Financial Debt

Expected Maturity Date ⁽¹⁾, as of March 31st, 2016

(Billion Ch\$)



Source: The Company

(1) Considers current and non current financial liabilities excluding derivatives

* EBITDA, Last 12 Months



Investor Presentation

1Q2016 & 3M2016 Results

June 7th, 2016

VIÑA CONCHA Y TORO



V. Exhibits

Bottled Sales 1Q2016 & 3M2016

Total Sales^(*) (in Ch\$ million)	1Q16	1Q15	Change (%)	3M 2016	3M 2015	Change (%)
Chile Domestic Market - wine	13,711	12,318	11.3%	13,711	12,318	11.3%
Export markets ⁽¹⁾	84,351	75,908	11.1%	84,351	75,908	11.1%
Argentina Domestic	782	1,087	-28.1%	782	1,087	-28.1%
Argentina Exports ⁽²⁾	4,849	3,928	23.4%	4,849	3,928	23.4%
U.S.A. Domestic	12,242	10,626	15.2%	12,242	10,626	15.2%
U.S.A. Exports ⁽²⁾	1,195	833	43.4%	1,195	833	43.4%
Total Wine Operating Segment	117,129	104,701	11.9%	117,129	104,701	11.9%
Chile Domestic Market - new business	13,688	10,055	36.1%	13,688	10,055	36.1%
Other Revenues	1,337	1,556	-14.0%	1,337	1,556	-14.0%
Total Other Operating Segment	15,025	11,611	29.4%	15,025	11,611	29.4%
Consolidated Sales	132,155	116,312	13.6%	132,155	116,312	13.6%

(1) Export Volumes include exports to third parties and sales volumes of the company's distribution subsidiaries (UK, Nordics, Brazil, Singapore, Mexico).

Total Volume^(*) (thousand liters)	1Q16	1Q15	Change (%)	3M 2016	3M 2015	Change (%)
Chile Domestic Market - wine	13,634	12,493	9.1%	13,634	12,493	9.1%
Export markets ⁽¹⁾	41,084	38,139	7.7%	41,084	38,139	7.7%
Argentina Domestic	1,126	1,090	3.3%	1,126	1,090	3.3%
Argentina Exports ⁽²⁾	2,376	2,022	17.5%	2,376	2,022	17.5%
U.S.A. Domestic	3,290	3,367	-2.3%	3,290	3,367	-2.3%
U.S.A. Exports ⁽²⁾	332	288	15.6%	332	288	15.6%
Total Wine Operating Segment	61,843	57,400	7.7%	61,843	57,400	7.7%
Chile Domestic Market - New Business	7,843	5,875	33.5%	7,843	5,875	33.5%
Total Other Operating Segment	7,843	5,875	33.5%	7,843	5,875	33.5%
Consolidated Volume	69,686	63,275	10.1%	69,686	63,275	10.1%

(2) This figure excludes shipments to the company's distribution subsidiaries.

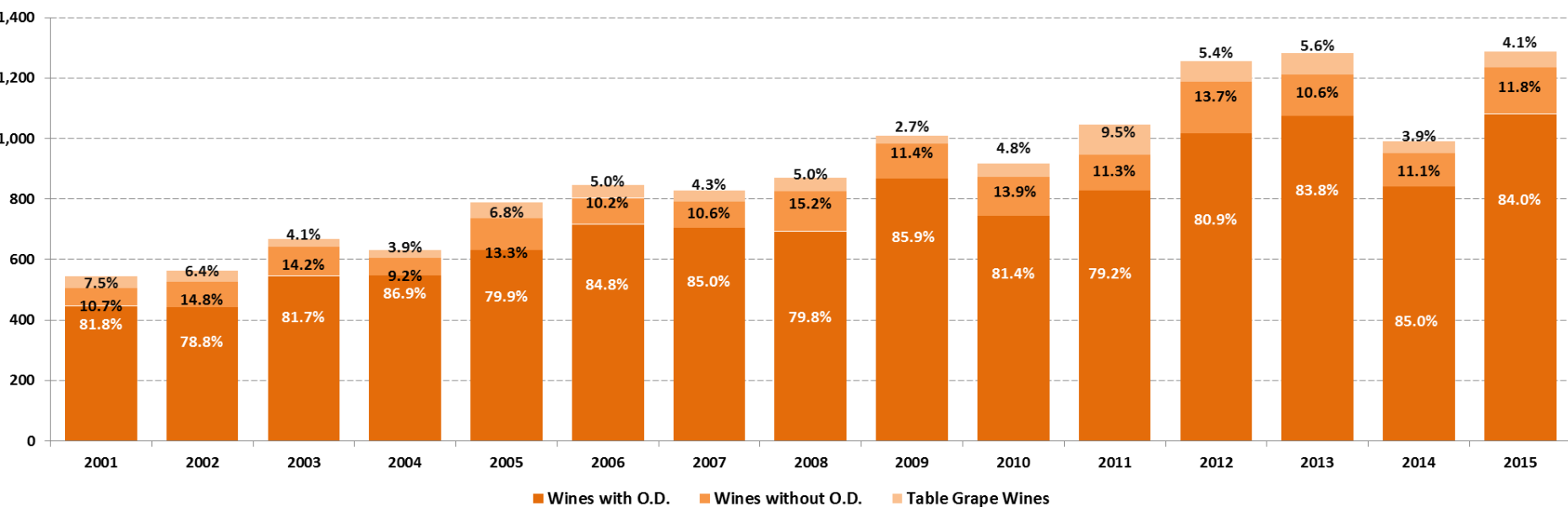
(*) This figure includes bulk wine sales.

Average Price (per liter)	Currency						
Chile Domestic Market - wine	Ch\$	1,005.6	986.0	2.0%	1,005.6	986.0	2.0%
Export Markets	US\$	3.00	3.26	-7.9%	3.00	3.26	-7.9%
Argentina Domestic	US\$	1.37	1.83	-25.4%	1.37	1.83	-25.4%
Argentina Exports	US\$	3.05	3.15	-3.3%	3.05	3.15	-3.3%
U.S.A. Domestic	US\$	5.34	5.27	1.3%	5.34	5.27	1.3%
U.S.A. Exports	US\$	5.19	4.63	12.1%	5.19	4.63	12.1%

Chilean Harvest through years

Historical Harvest Volume

(million liters)



Significant shift in Chilean bulk wine price curve

Chilean Bulk Wine Price (Cabernet Sauvignon, Maule Valley)

