



Investor Presentation

4Q2015 & 12M2015 Results

April 7th, 2016

VIÑA CONCHA Y TORO



I. 4Q 2015 Results

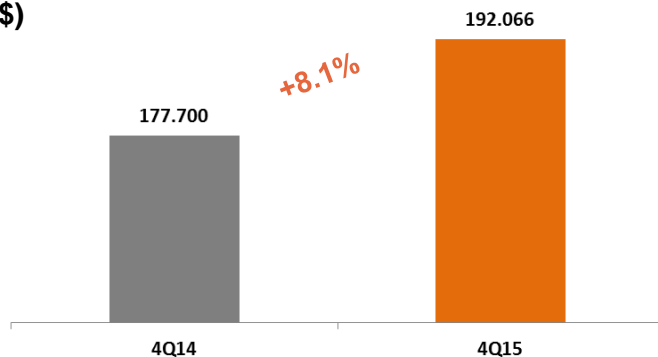
Highlights: 4Q 2015 vs 4Q 2014

- Increase in sales: +8.1%.
- **Higher commercialized volumes: 3.7%**
- Increase in EBITDA: +12.3%
→ EBITDA Margin: 16.2% (+62bp)
- **Increase in Net Income: +33.9%**
- Premiumization of exports sales, growth of 11.3% in volume (YTD).
- **Premiumization of domestic sales, growth of 17.2% in volume (YTD).**

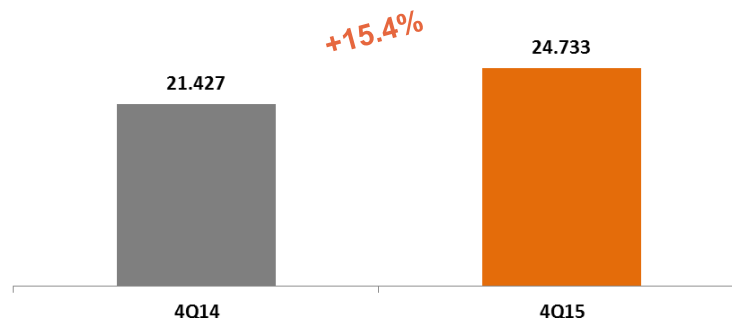


Performance 4Q 2015 vs 4Q 2014

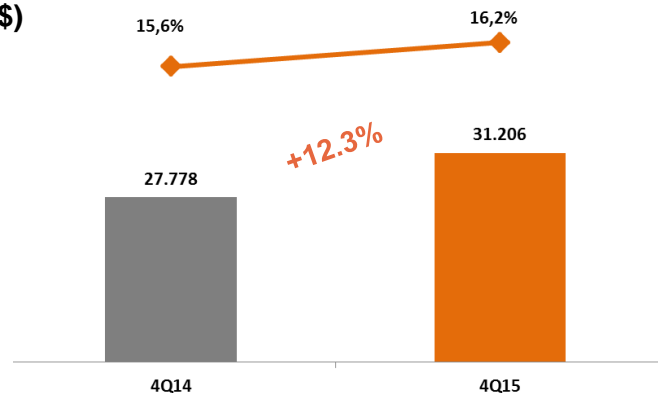
Consolidated Sales
(Million Ch\$)



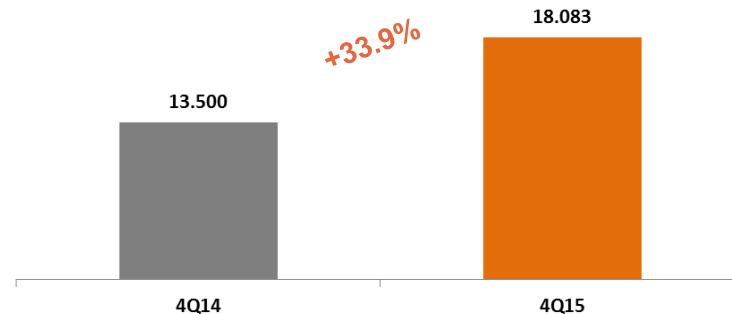
Operating Income
(Million Ch\$)



Consolidated EBITDA
(Million Ch\$)

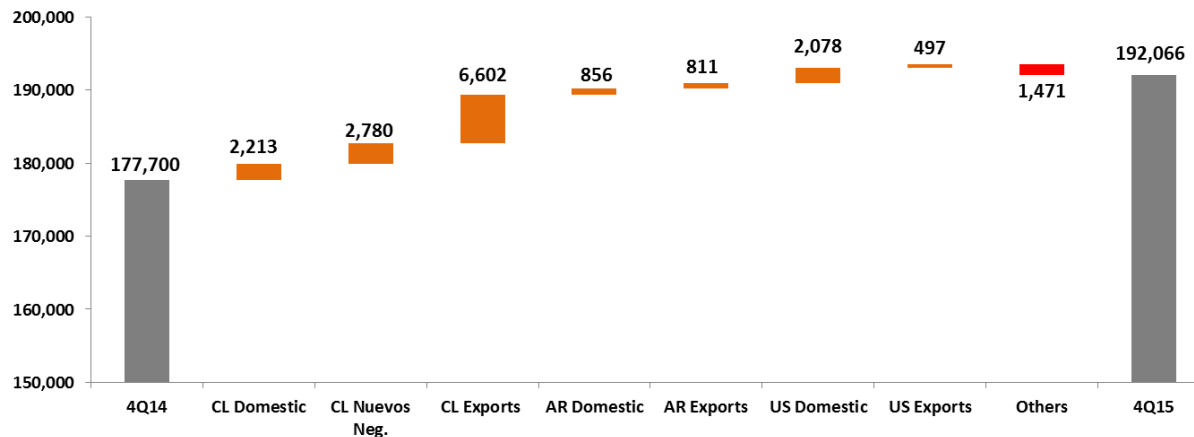


Consolidated Net Profit
(Million Ch\$)

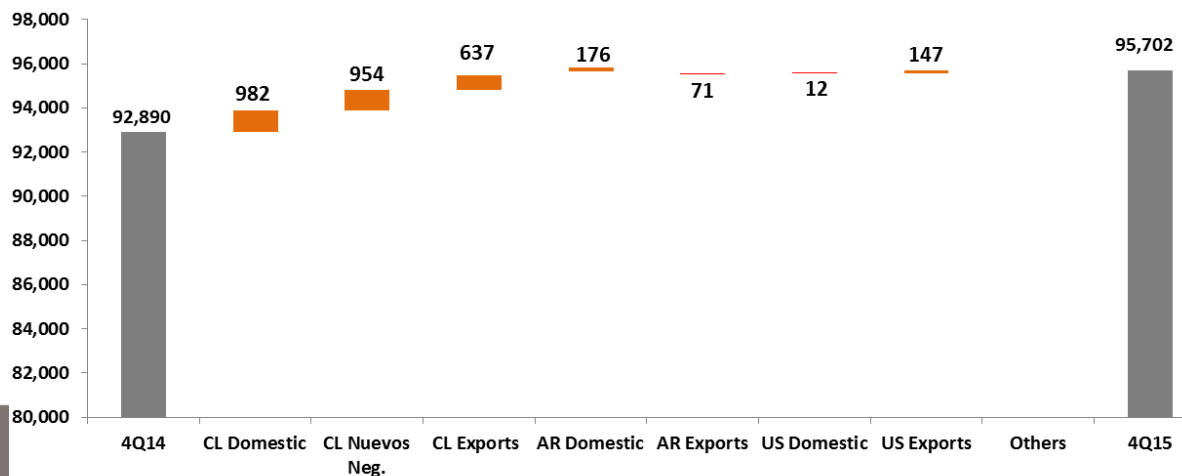


Sales Contribution by Origin 4Q 2015

(Million Ch\$)

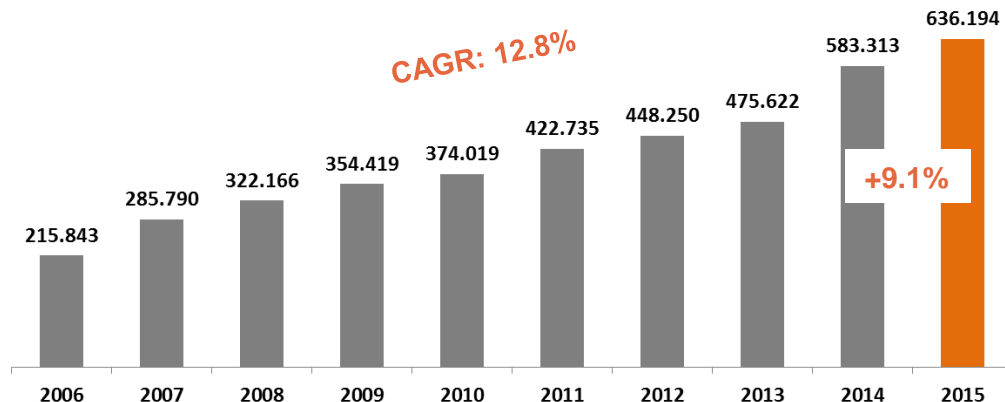


(Thousand liters)

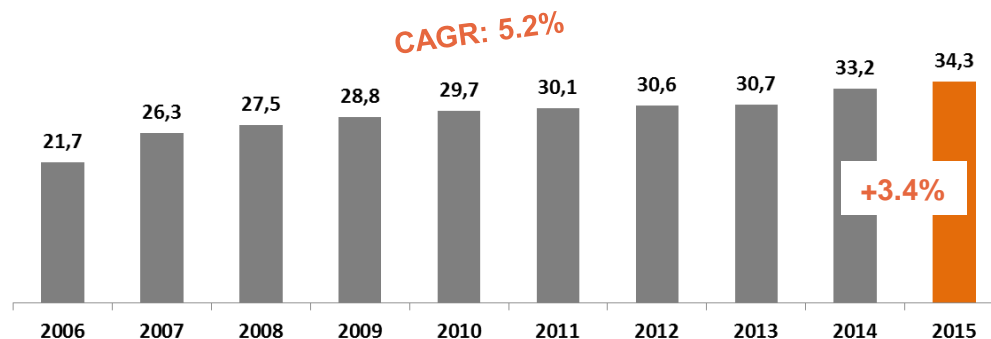


Consolidated Sales 12M2015

Consolidated Sales
(million Ch\$)

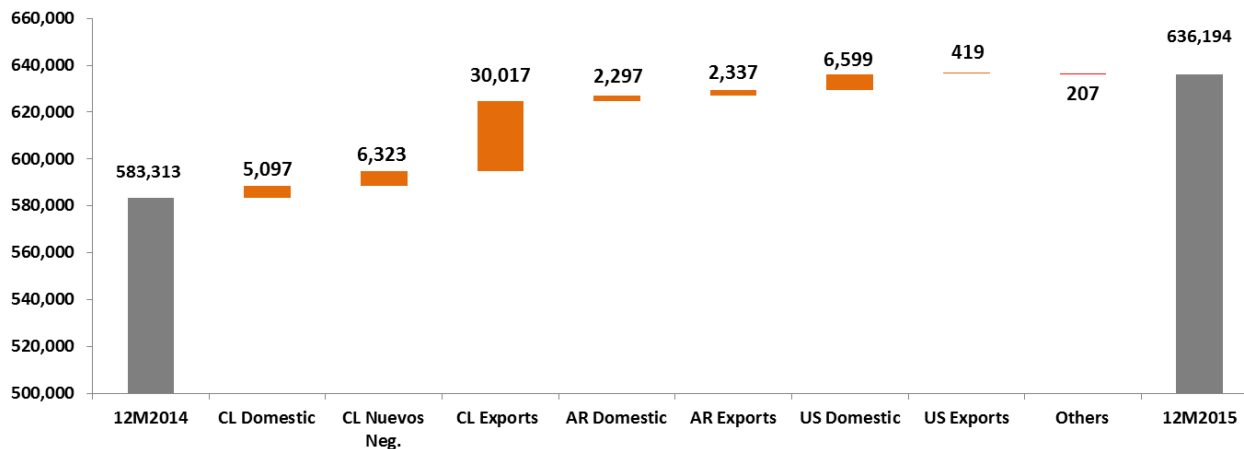


Consolidated Volume
(million 9 liter cases, Wine)

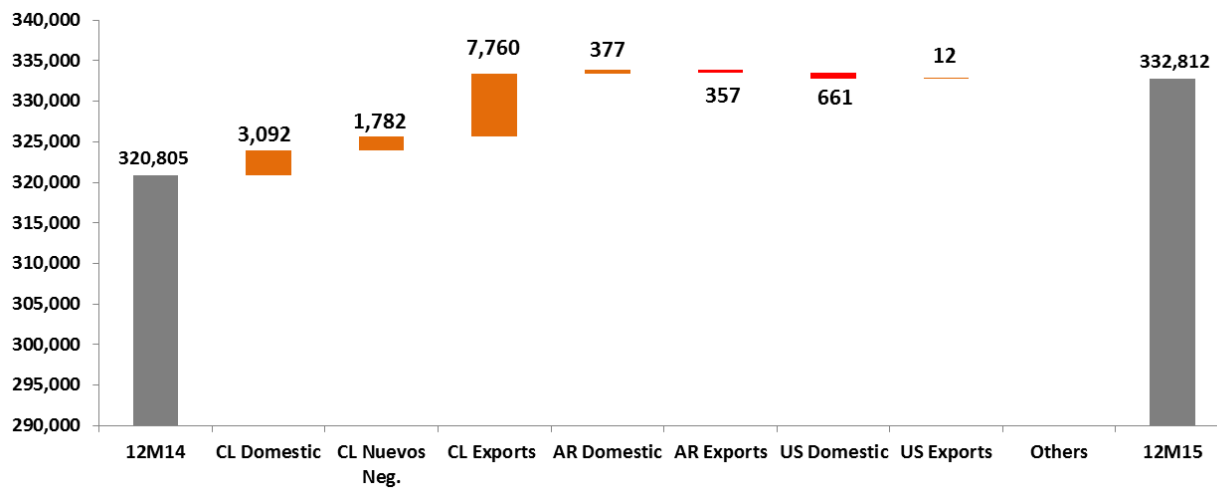


Sales Contribution by Origin 12M 2015

(Million Ch\$)

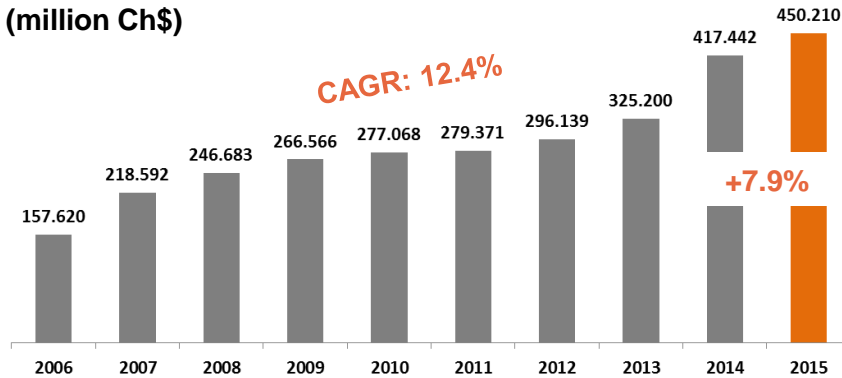


(Thousand liters)

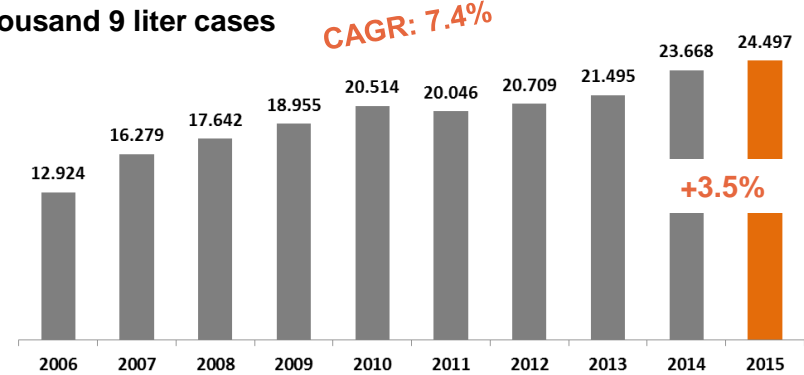


Export Sales 12M2015

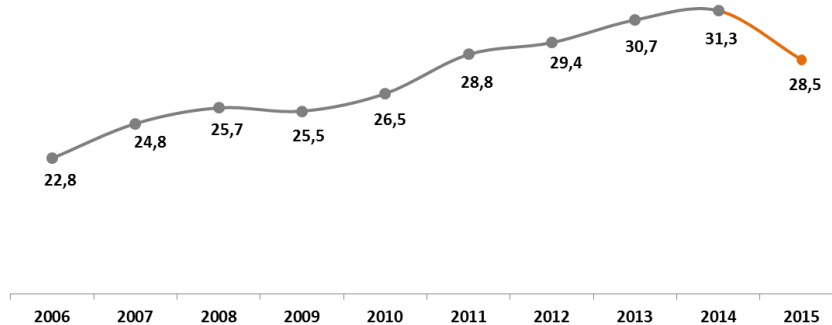
Export Sales
(million Ch\$)



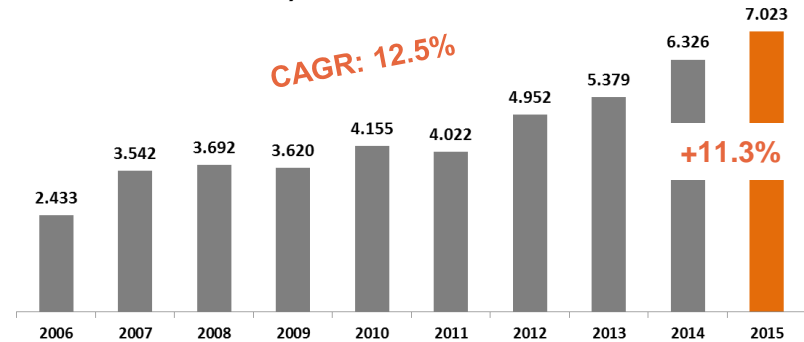
Export Volume
(thousand 9 liter cases)



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



Premium Wines Export Volume
(thousand 9 liter cases)



Leading Position Over Chilean Exports

CyT Exports of Bottled Wine*

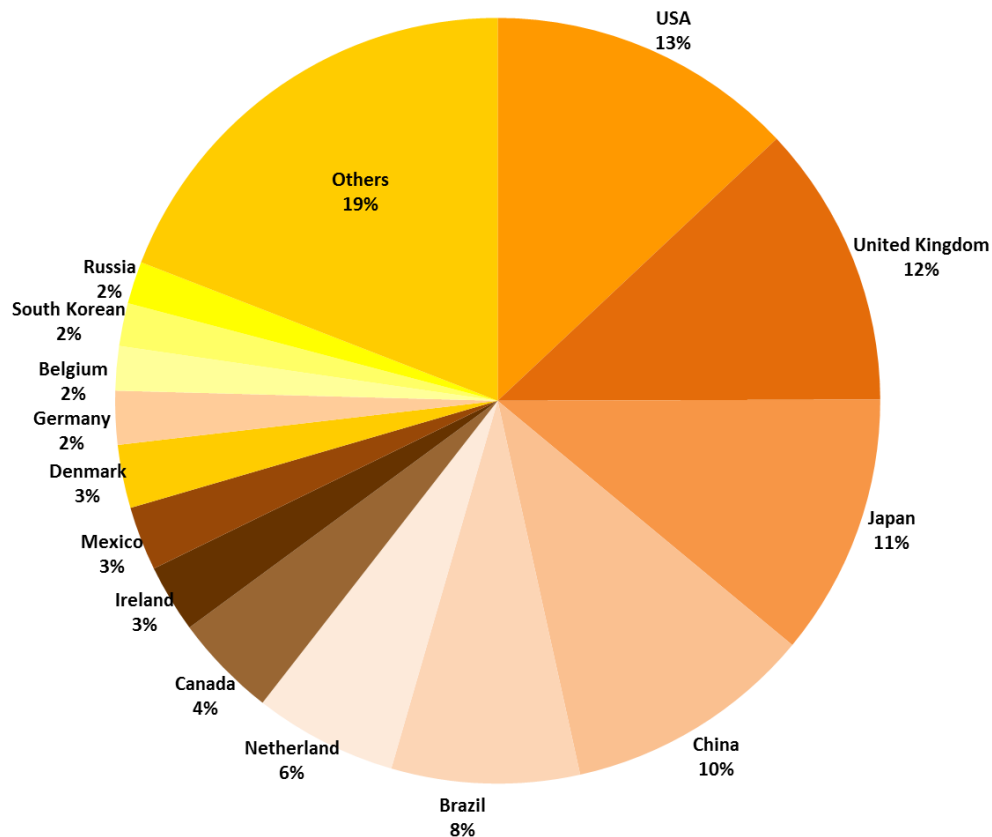
	Volume	Value
2004	29.2%	25.8%
2005	32.2%	27.2%
2006	33.4%	28.3%
2007	34.9%	30.2%
2008	37.0%	31.4%
2009	38.3%	32.3%
2010	36.6%	31.5%
2011	33.7%	29.7%
2012	35.4%	31.3%
2013**	33.9%	30.5%
2014**	32.2%	29.7%
2015**	33.3%	29.7%

Source: Vinos de Chile

(*) Includes bottled & Bag in Box

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

Chilean Destination of Bottled Exports



Pro-forma Volume (including UK bottled wine):

35.7% (as of Dec-15)

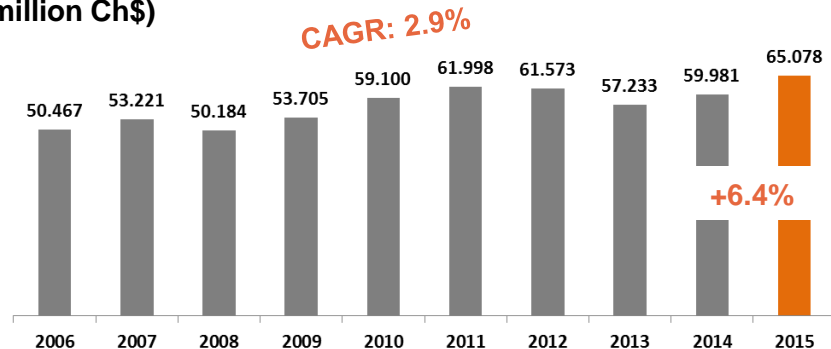
Leading Position Over Chilean Exports

Rank Sep 2015	Country	Share over chilean bottled exports (volume)	Growth 2015/2014	% Part of CyT in total chilean bottled exports	Rank CyT over Chilean Exports
1	USA	13.0%	2.2%	39.4%	1
2	United Kingdom	11.9%	-1.0%	43.6%	1
3	Japan	11.1%	18.8%	30.2%	1
4	China	10.5%	54.9%	9.7%	3
5	Brazil	7.9%	10.4%	30.8%	1
6	Netherland	6.1%	-4.6%	26.1%	1
7	Canada	4.4%	8.5%	37.0%	1
8	Ireland	2.9%	5.6%	22.0%	2
9	Mexico	2.7%	20.0%	52.7%	1
10	Denmark	2.7%	9.7%	36.4%	1
11	Germany	2.3%	-2.0%	18.5%	1
12	Belgium	1.9%	11.3%	35.9%	1
13	South Korean	1.8%	-1.0%	19.6%	1
14	Russia	1.8%	-38.6%	20.6%	1

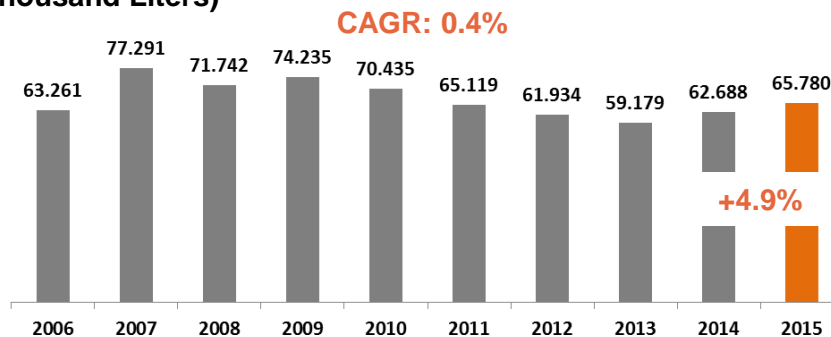
Source: Vinos de Chile

Domestic Market – Chile 12M 2015

Domestic Market – Wine Sales
(million Ch\$)

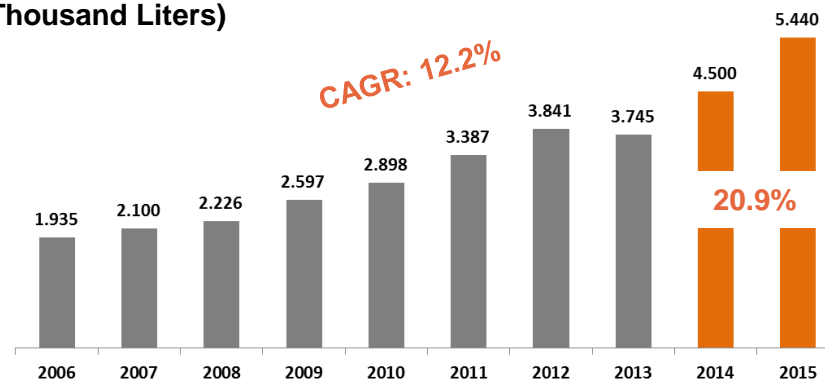


Domestic Market – Wine Volume
(Thousand Liters)



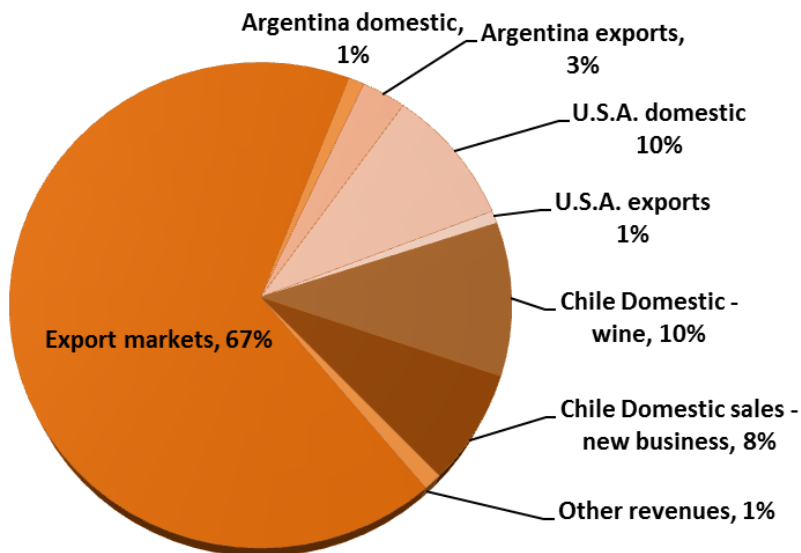
Year	% Premium/ Total Volume	% Premium/ Total Value
2006	3.1%	13.0%
2007	2.7%	13.2%
2008	3.1%	15.2%
2009	3.5%	16.3%
2010	4.1%	17.5%
2011	5.2%	20.2%
2012	6.2%	22.9%
2013	6.3%	24.3%
2014	7.2%	28.0%
2015	8.3%	30.2%

Premium Wine Growth
(Thousand Liters)



Sales Disclosure 12M2015

Sales Breakdown by Origin

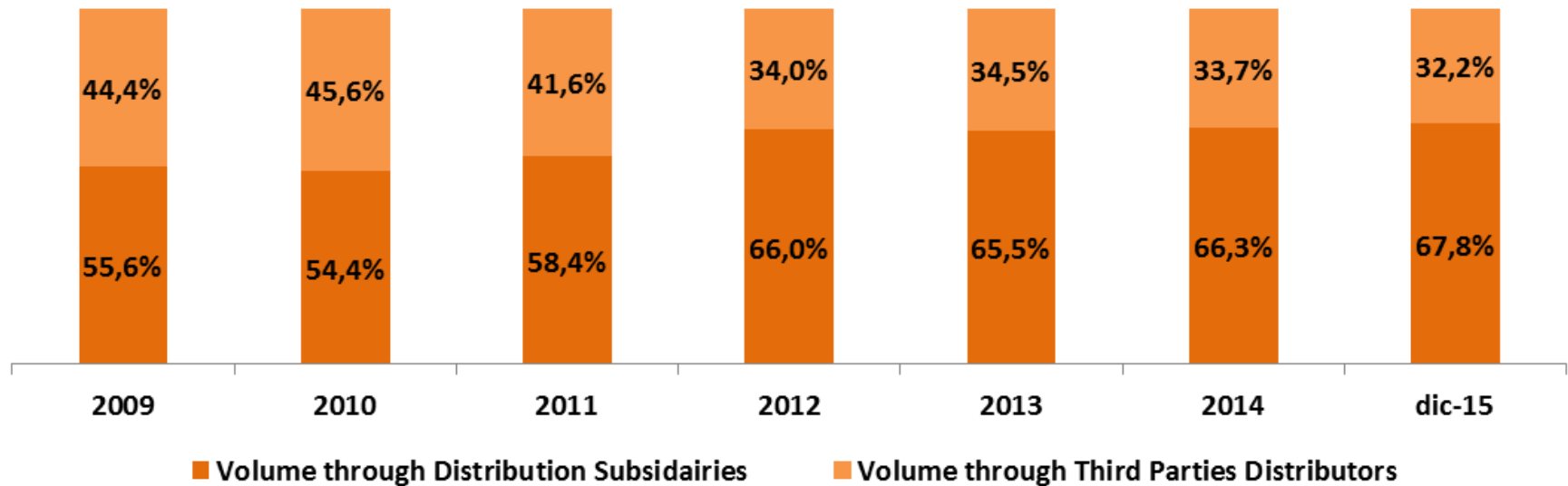


- Export Markets include exports to third parties and distribution subsidiaries
- US and ARG exports excludes shipments to the company's distribution subsidiaries

Sales Breakdown by Currency

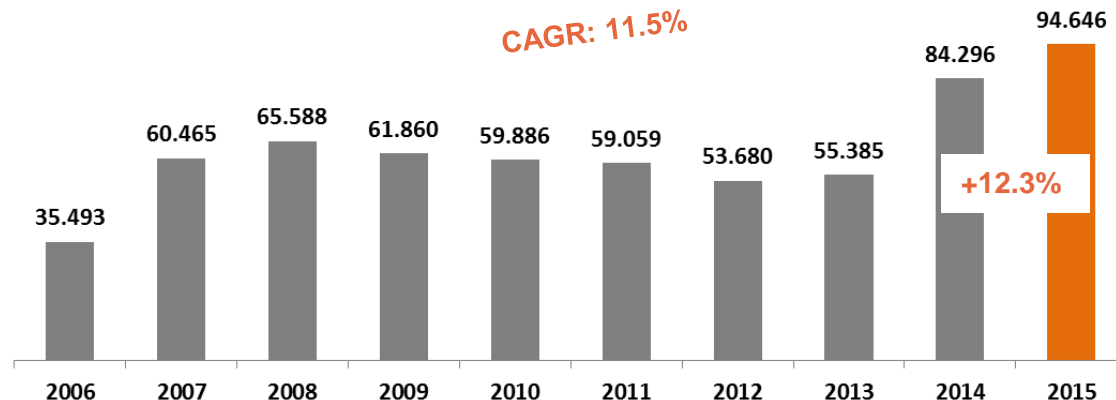
	Currency Mix	
	12M15	12M14
CLP	18.9%	18.7%
USD	34.9%	35.0%
GBP	20.3%	19.7%
EUR	10.1%	10.5%
CAD	2.7%	2.8%
ARG	1.1%	0.8%
SEK	2.5%	2.9%
NOK	0.8%	0.8%
BRL	6.0%	6.3%
MXN	2.7%	2.6%

Distribution Subsidiaries: Driving the Growth

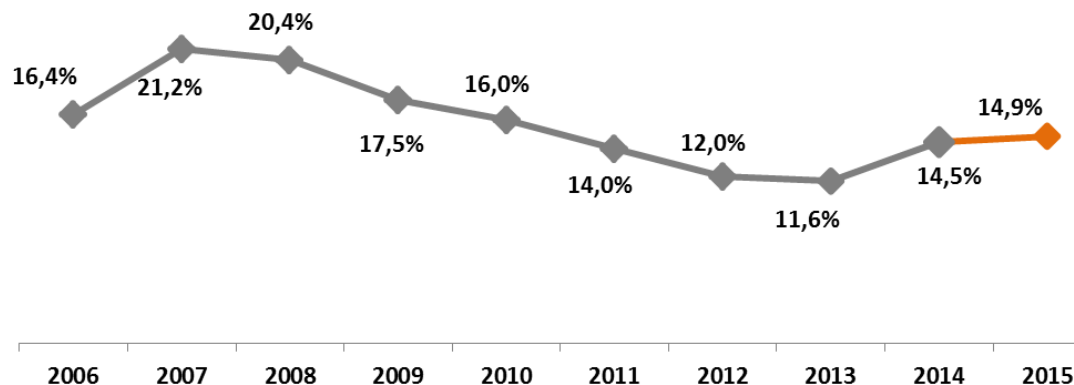


Consolidated EBITDA 12M2015

Consolidated EBITDA
(million Ch\$)

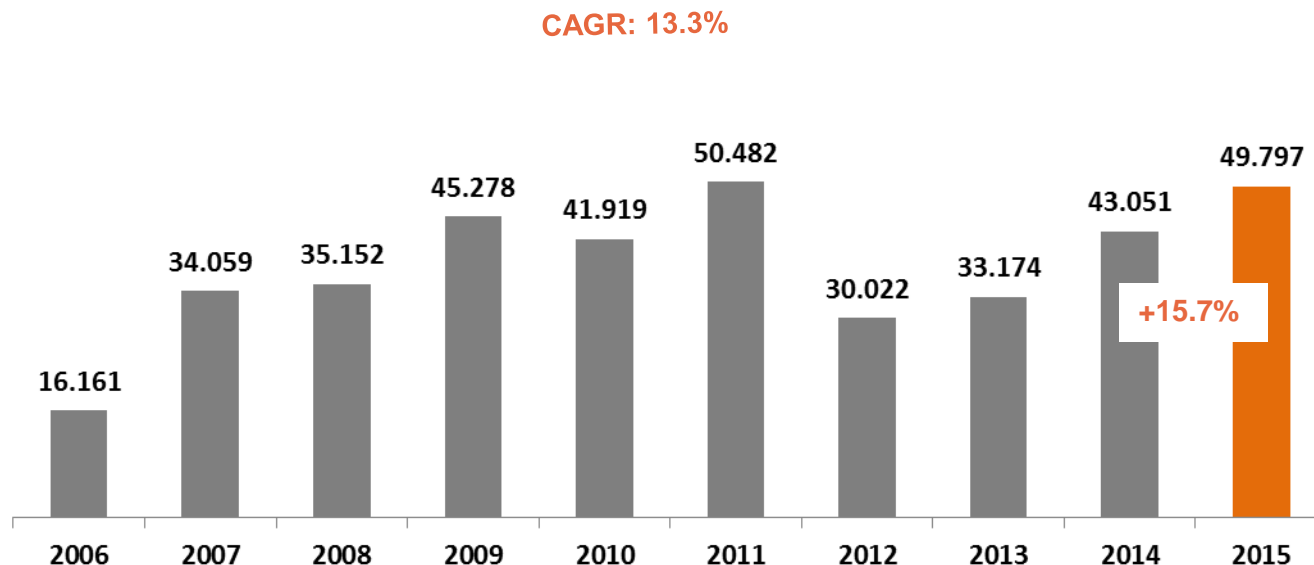


Consolidated Mg. EBITDA
(% of Sales)



Consolidated Net Profit 12M2015

Consolidated Net Profit
(million Ch\$)

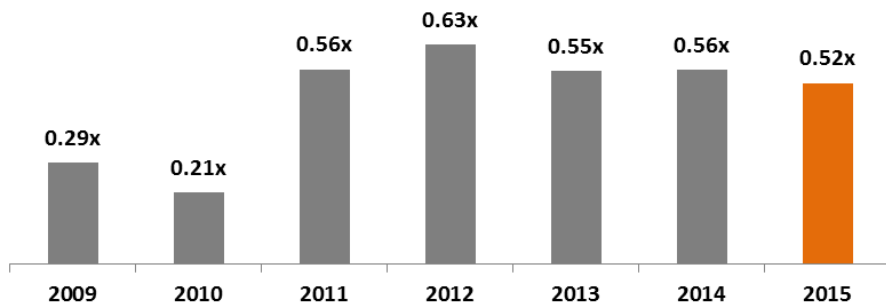




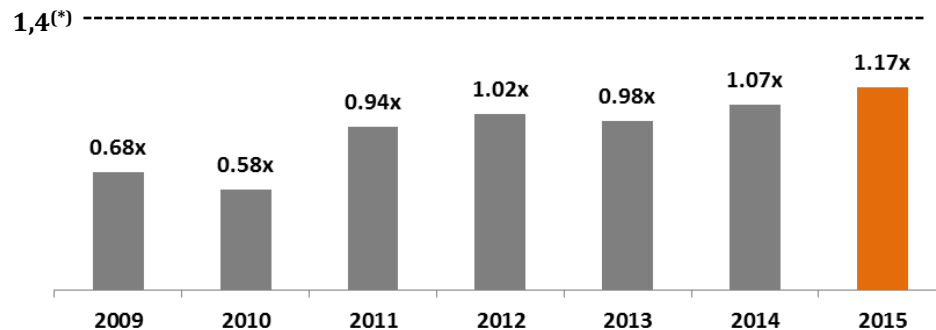
III. Financial Position

Conservative Capital Structure (As of Dec-15)

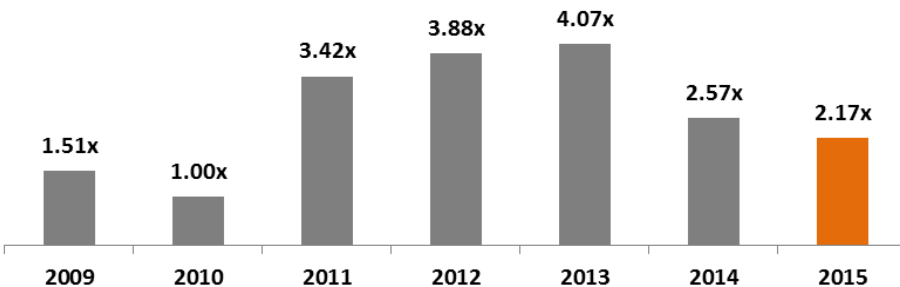
Financial Debt / Equity



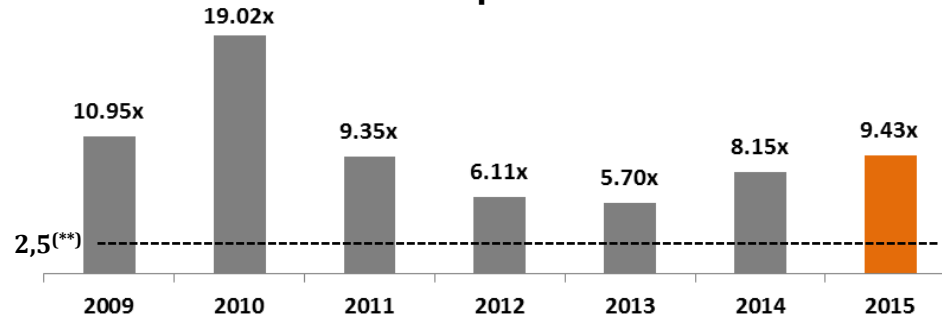
Total Liabilities / Equity



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.

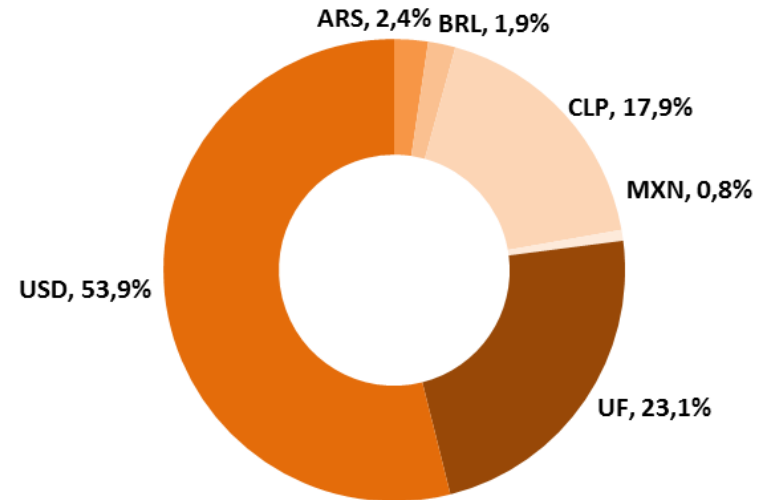
Source: Superintendencia de Valores y Seguros (SVS)

Financial Debt (As of December 31st, 2015)

Financial Debt* as of:	Dic-15		Dic-14	
	Ch\$ MM	Av. Interest rate	Ch\$ MM	Av. Interest rate
USD	125,481	2.94%	131,496	3.03%
EUR	0	0.00%	0	0.00%
GBP	0	0.00%	0	0.00%
CLP	41,736	5.17%	33,582	5.05%
UF	53,821	3.43%	66,493	3.46%
ARS	5,478	26.88%	5,384	23.68%
BRL	4,458	15.92%	5,707	12.79%
MXN	1,765	5.31%	1,915	5.18%
SEK	0	0.00%	0	0.00%
Total	232,739	4.28%	244,577	4.12%

* Does not include interest accrued.

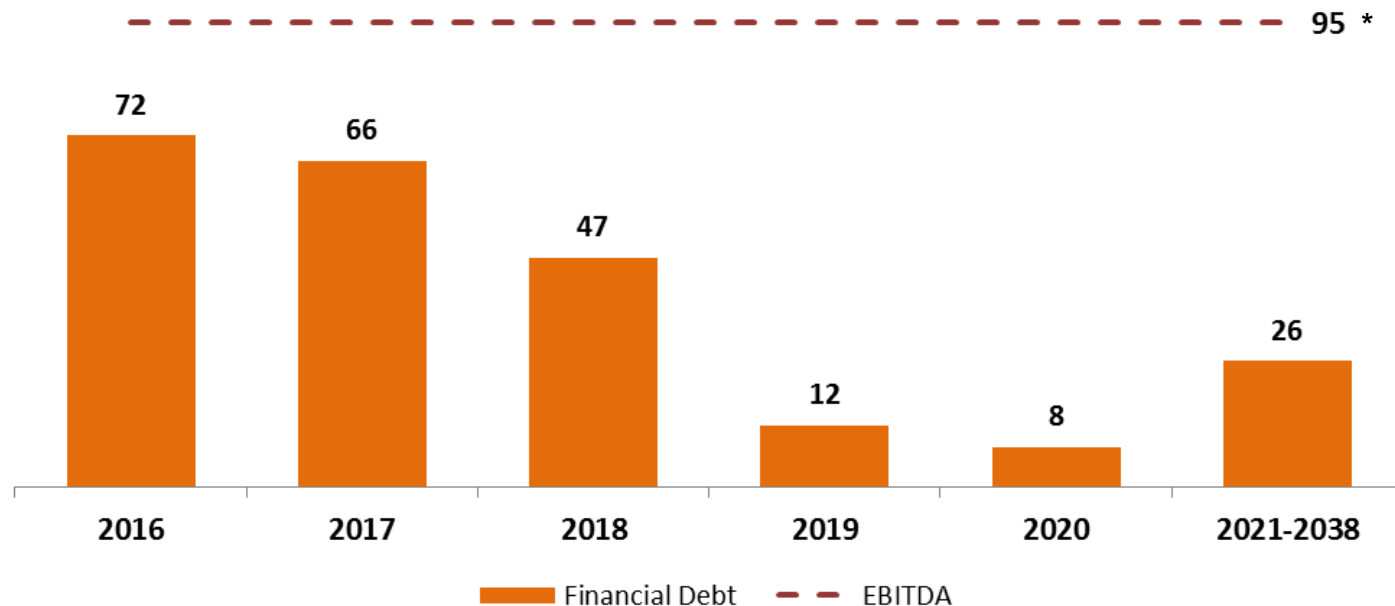
In nominal Chilean Pesos at the end of each period



Financial Debt

Expected Maturity Date ⁽¹⁾, as of December 31st, 2015

(Billion Ch\$)



Source: The Company

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

* EBITDA, Last 12 Months



Investor Presentation

4Q2015 & 12M2015 Results

April 7th, 2015

VIÑA CONCHA Y TORO



V. Exhibits

Bottled Sales 4Q2015 & 12M2015

Total Sales^(*) (in Ch\$ million)	4Q15	4Q14	Change (%)	12M 2015	12M 2014	Change (%)
Chile Domestic Market - wine	17,423	15,210	14.5%	65,078	59,981	8.5%
Export markets ⁽¹⁾	131,137	124,535	5.3%	426,196	396,179	7.6%
Argentina Domestic	2,251	1,395	61.4%	6,748	4,451	51.6%
Argentina Exports ⁽²⁾	4,827	4,017	20.2%	18,719	16,382	14.3%
U.S.A. Domestic	18,556	16,478	12.6%	58,850	52,252	12.6%
U.S.A. Exports ⁽²⁾	1,578	1,080	46.0%	5,295	4,875	8.6%
Total Wine Operating Segment	175,771	162,715	8.0%	580,885	534,121	8.8%
Chile Domestic Market - new business	14,549	11,770	23.6%	47,968	41,645	15.2%
Other Revenues	1,745	3,215	-45.7%	7,341	7,548	-2.7%
Total Other Operating Segment	16,294	14,985	8.7%	55,309	49,192	12.4%
Consolidated Sales	192,066	177,700	8.1%	636,194	583,313	9.1%

(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)	4Q15	4Q14	Change (%)	12M 2015	12M 2014	Change (%)
Chile Domestic Market - wine	16,265	15,284	6.4%	65,780	62,688	4.9%
Export markets ⁽¹⁾	62,336	61,699	1.0%	209,287	201,526	3.9%
Argentina Domestic	1,961	1,785	9.8%	5,405	5,027	7.5%
Argentina Exports ⁽²⁾	2,344	2,415	-2.9%	9,583	9,941	-3.6%
U.S.A. Domestic	5,245	5,257	-0.2%	17,317	17,977	-3.7%
U.S.A. Exports ⁽²⁾	487	340	43.1%	1,602	1,590	0.8%
Total Wine Operating Segment	88,637	86,779	2.1%	308,974	298,749	3.4%
Chile Domestic Market - New Business	7,064	6,110	15.6%	23,838	22,056	8.1%
Total Other Operating Segment	7,064	6,110	15.6%	23,838	22,056	8.1%
Consolidated Volume	95,702	92,890	3.0%	332,812	320,805	3.7%

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

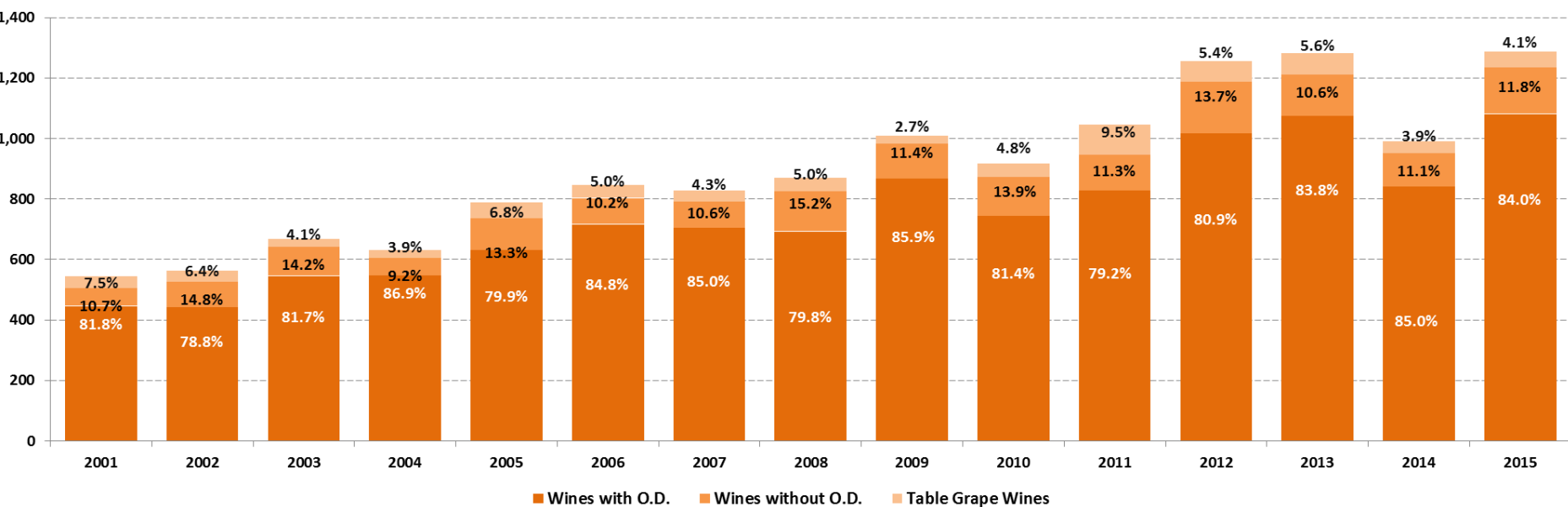
(*) This figure includes bulk wine sales.

Average Price (per liter)	Currency						
Chile Domestic Market - wine	Ch\$	1,068.8	995.2	7.4%	988.7	957.0	3.3%
Export Markets	US\$	3.05	3.40	-10.2%	3.15	3.47	-9.5%
Argentina Domestic	US\$	2.11	1.86	13.5%	2.15	1.89	13.6%
Argentina Exports	US\$	3.22	3.02	6.9%	3.20	3.14	1.9%
U.S.A. Domestic	US\$	5.14	5.31	-3.1%	5.35	5.23	2.2%
U.S.A. Exports	US\$	4.63	5.31	-12.7%	5.04	5.40	-6.6%

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)

Average Bulk Wine price to producer (Ch\$/Liter)

