

# VIÑA CONCHA Y TORO



## **Investor Presentation**

### **3rd annual J.P. Morgan Chile Conference**

August, 2011

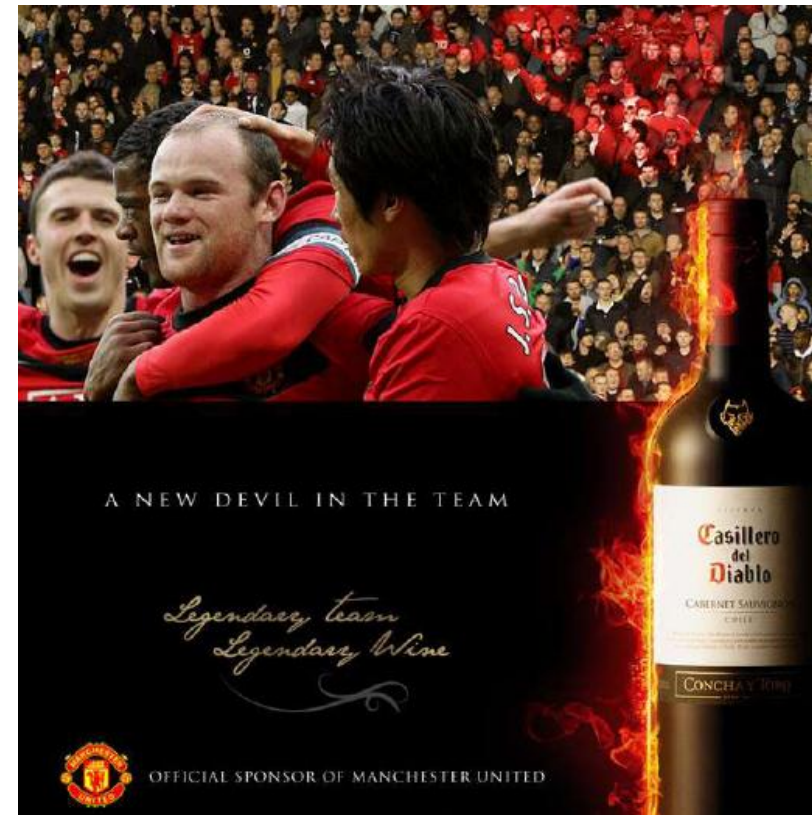
Disclaimer: All the figures referred to first half 2011 are based on our preliminary sales data.

## Second place among the most powerful wine brands in the world.

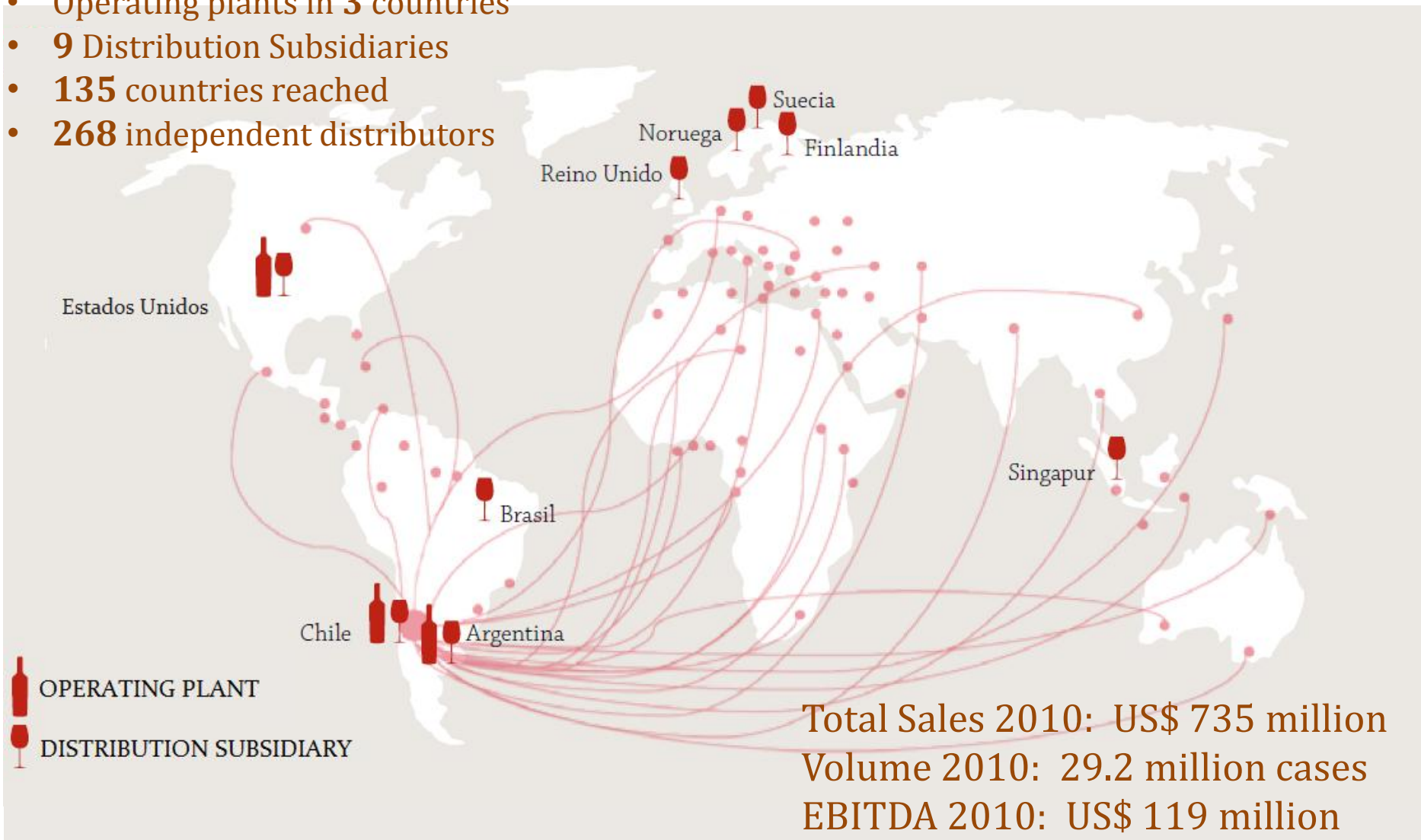
("The Power 100", Intangible Business, May 2011)

Brand	Country	Ranking Wine Brands
Gallo	USA	1
<b>Concha y Toro</b>	<b>Chile</b>	<b>2</b>
Robert Mondavi	USA	3
Yellowtail	Australia	4
Hardy's	Australia	5
Beringer	USA	6
Sutter Home	USA	7
Jacob's Creek	Australia	8
Lindemans	Australia	9
Blossom Hill	USA	10

## Official Sponsor of Manchester United



- Operating plants in **3** countries
- **9** Distribution Subsidiaries
- **135** countries reached
- **268** independent distributors



# Concha y Toro Performance

Income Statement	2003 (*)	2010	CAGR
<b>Sales (Ch\$ million)</b>	<b>\$ 190.303</b>	<b>\$ 374.019</b>	<b>10%</b>
Exports ** (Ch\$ million)	\$ 133.472	\$ 278.414	11%
Exports ** (US\$ million)	\$ 151	\$ 547	20%
% Exports	70.1%	74.4%	
Export volume ** ('000 cases)	7.802	20.514	15%
Operating Result (Ch\$ million)	\$ 27.381	\$ 46.023	8%
Op Results (Sales %)	14.4%	12.3%	
EBITDA (Ch\$ million)	\$ 36.376	\$ 60.772	8%
EBITDA (% Sales)	19.1%	16.2%	
Net Income (Ch\$ million)	\$ 23.063	\$ 41.919	9%
Net Income (% Sales)	12.1%	11.2%	
EPS (Ch\$)	\$ 32.1	\$ 56.1	8%
Stock Value ***	\$ 510.0	\$ 1,127.0	12%

\* Ch\$ as of December 2010

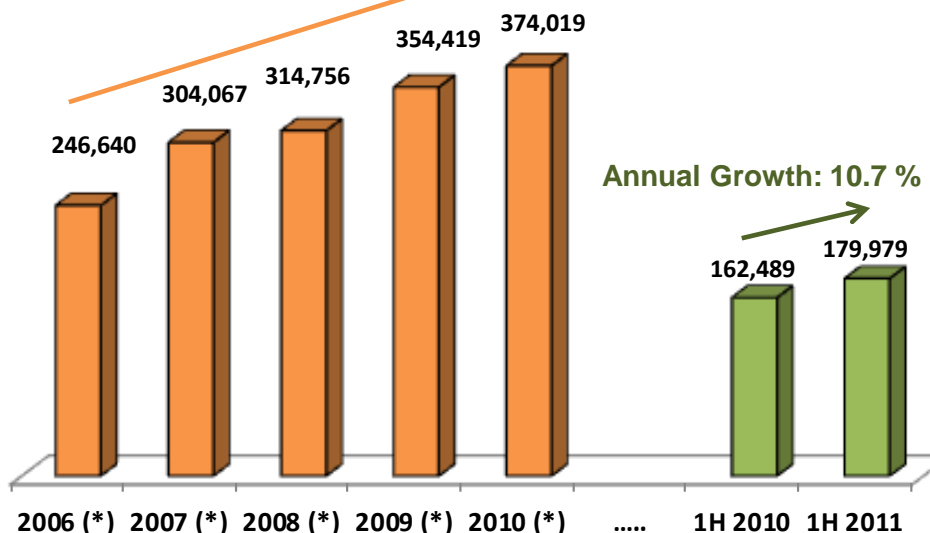
\*\* Export Sales & Volumes from Chile & Argentina (Value includes Bulk)

\*\*\* Nominal Chilean Pesos at the end of each period

## Consolidated Sales

Million Ch\$

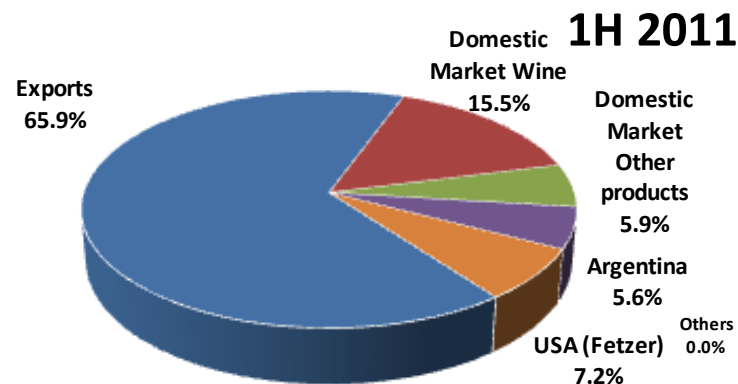
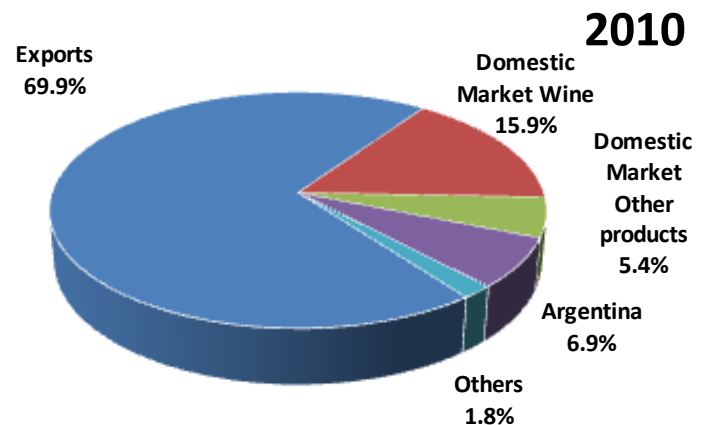
Average Annual  
Growth: 11.0%



(\*) For year 2008 and before, sales are expressed in Dec 2009 real terms.  
For 2009 & 2010, sales are expressed in nominal terms.  
For Years 2009 & 2010, sales are recorded in IFRS. Years 2008 and before, in Chilean GAAP.

First Half Data not includes bulk wine.

## Sales Breakdown



## Concha y Toro Business Model: Key Factors & Growth Drivers

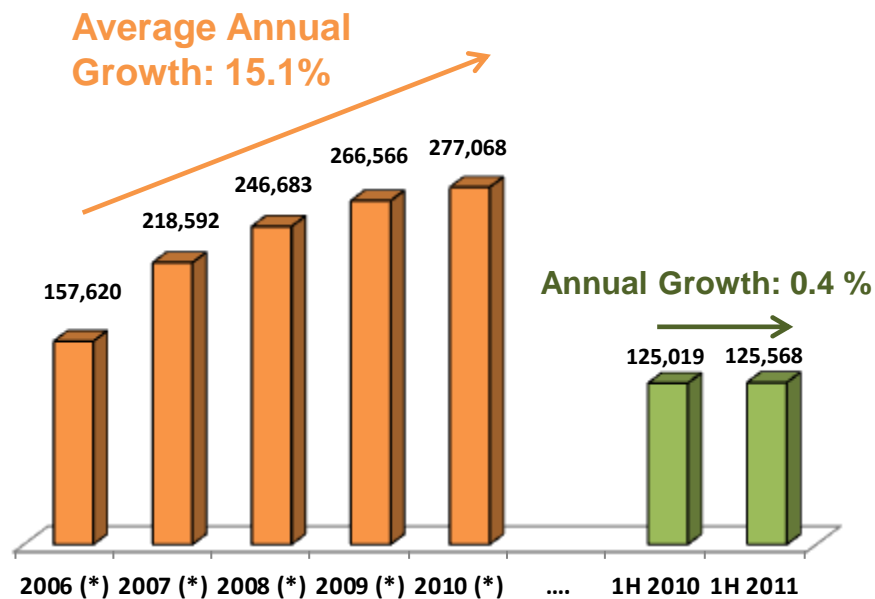


## Concha y Toro Business Model: Key Factors & Growth Drivers

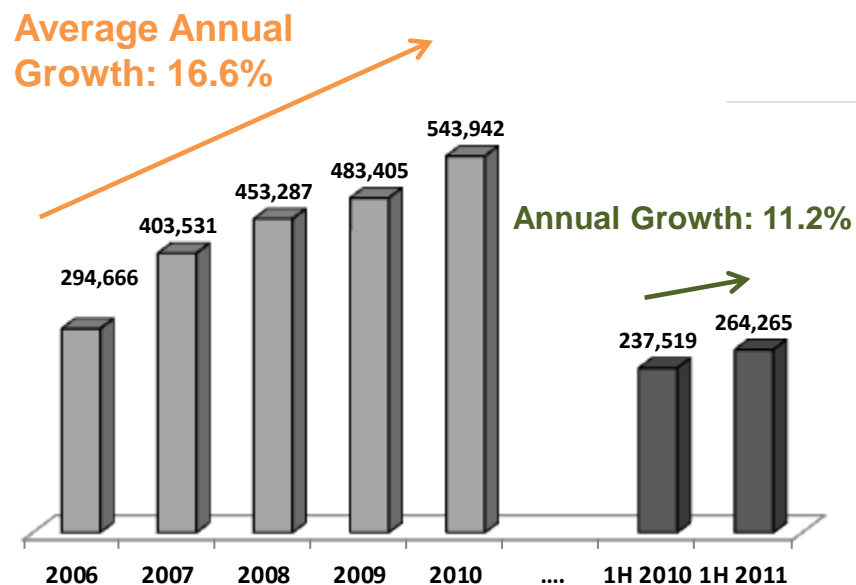


## Concha y Toro Export Sales (Bottled Wine)

Million Ch\$



Thousand US\$



(\*) For year 2008 and before, sales are expressed in Dec 2009 real terms.

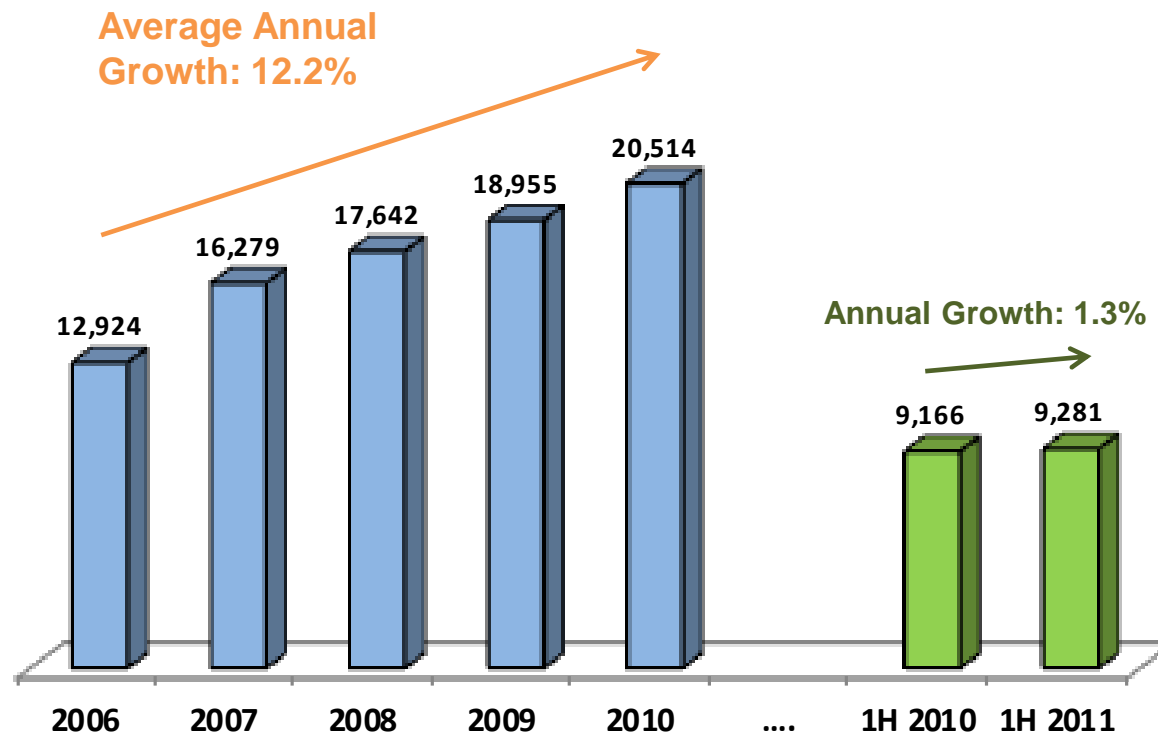
For 2009 & 2010, sales are expressed in nominal terms.

For Years 2009 & 2010, sales are recorded in IFRS. Years 2008 and before, in Chilean GAAP



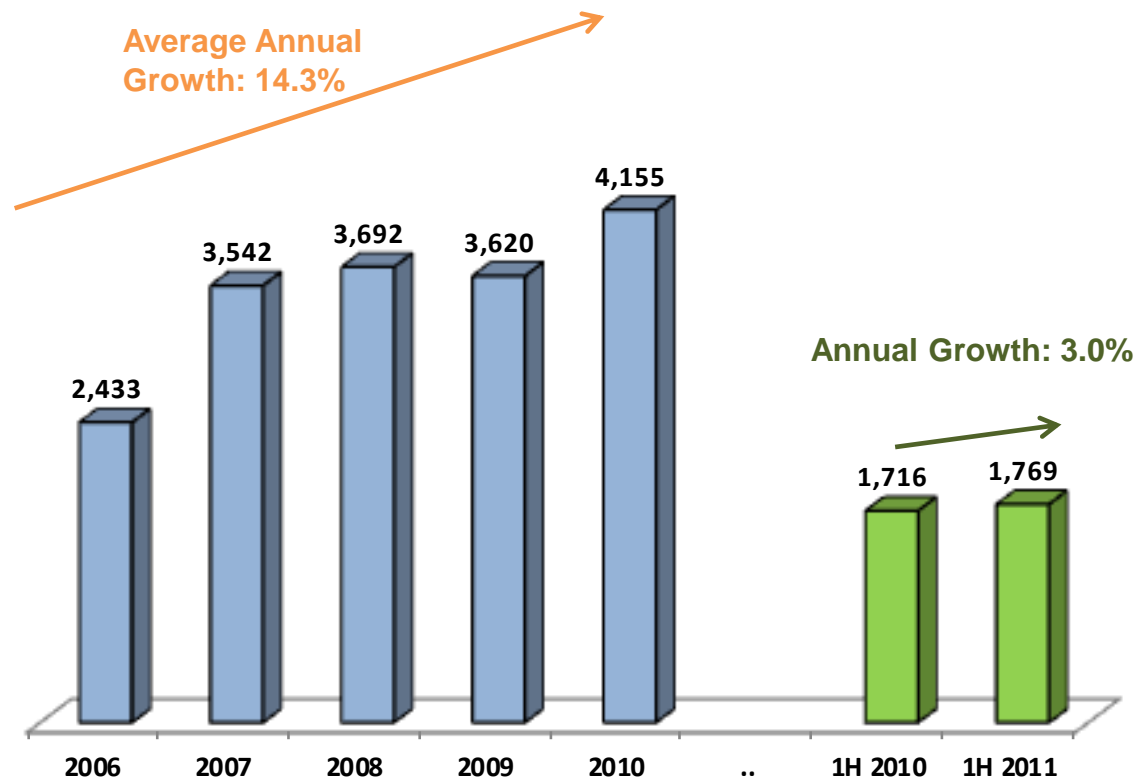
## Concha y Toro Export Sales (Chile + Argentina) – Total Volume

(Volume Cases '000)



## Concha y Toro Export Sales – Premium Wines

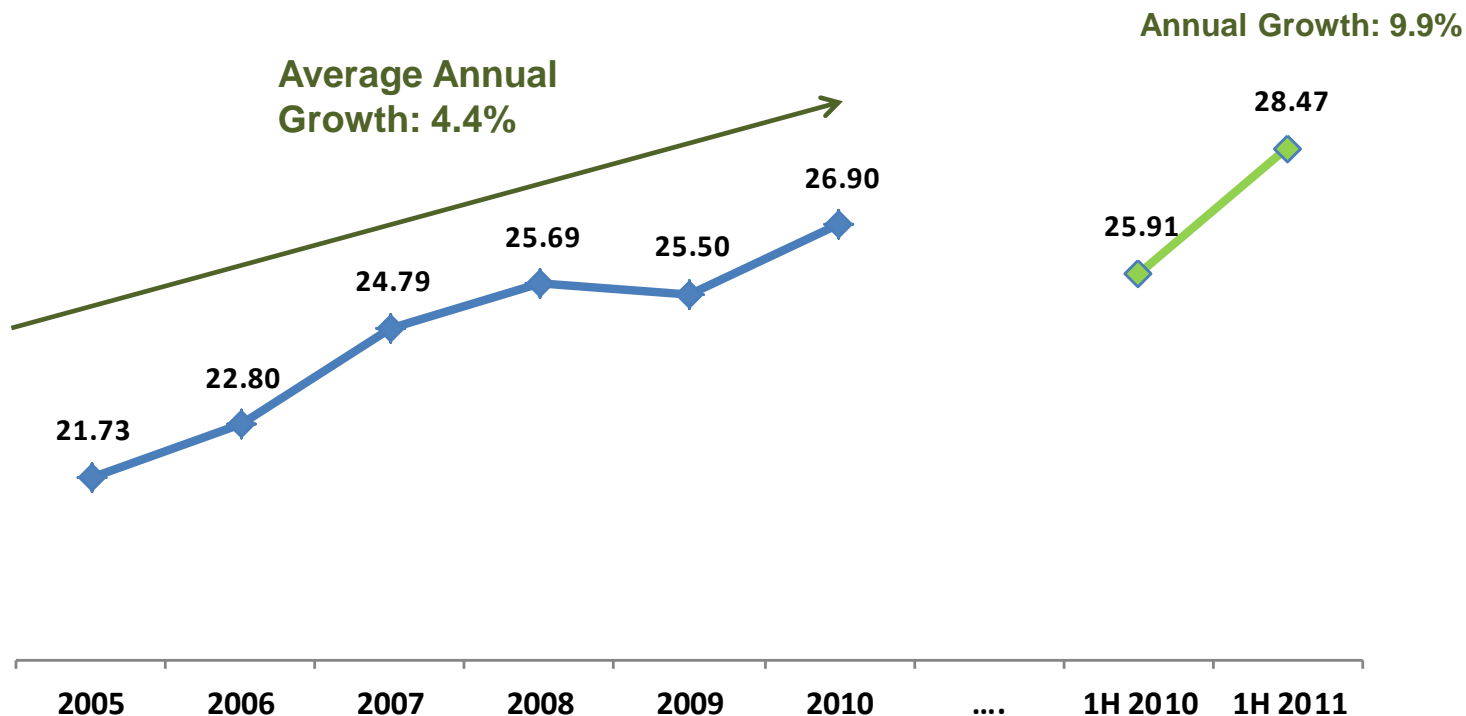
(Volume Cases '000)



After the economic downturn of 2009, in which Concha y Toro experienced a trade down in their portfolio of wines exported, the Premium growth is resuming, and its share over total export sales, beginning to recover.

# Concha y Toro Export Sales

(Average Price US\$/9lt Case)



## Concha y Toro Business Model: Key Factors & Growth Drivers



## Increasing market share over Chilean Exports

### 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%
Ac-jun 2011	32.9%	29.0%

Source: Vinos de Chile

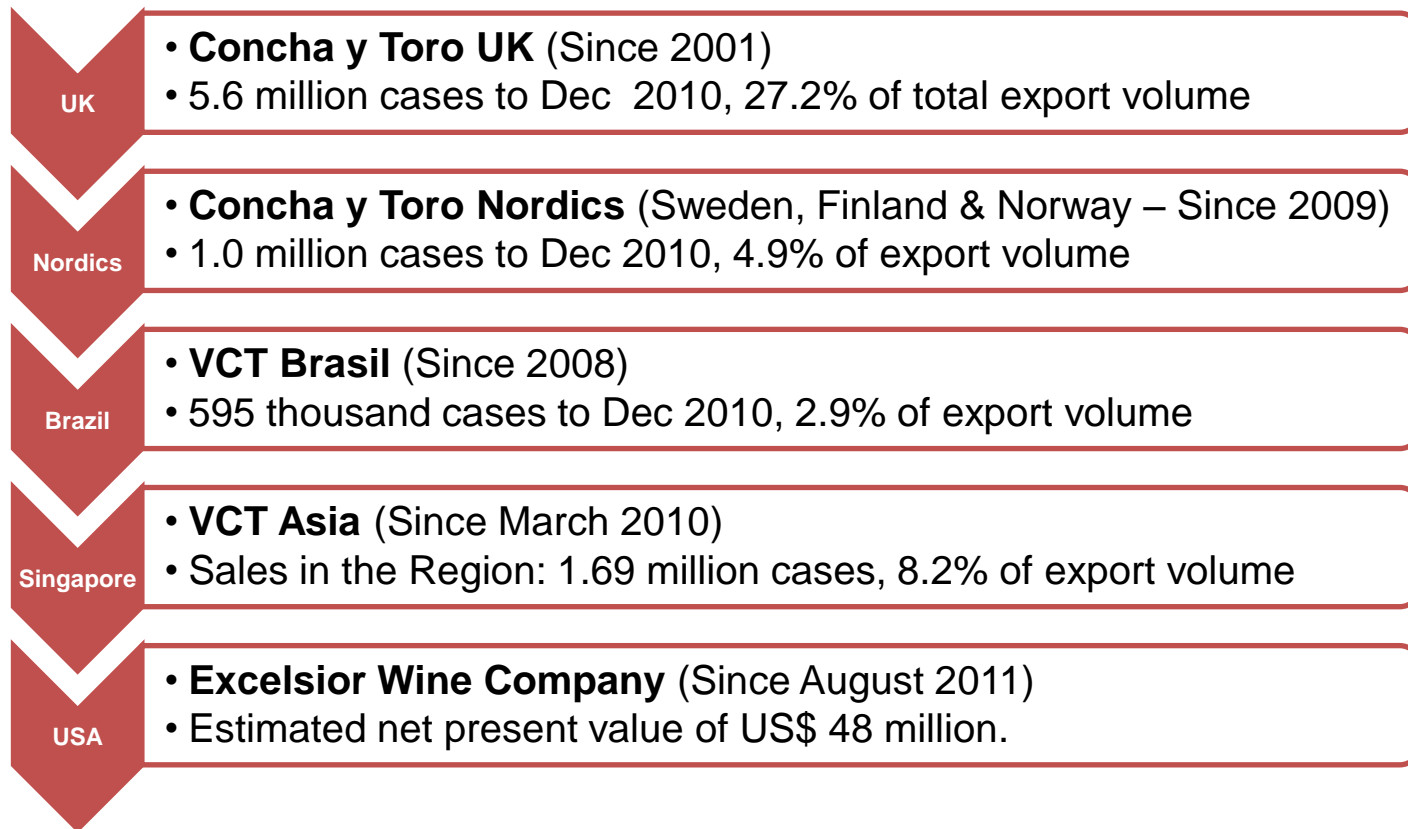
(\*) Includes bottled & Bag in Box

## The Chilean Bottled Industry – Concha y Toro Leading Position:

Country	Share over chilean bottled export (volume)	Growth 2010/2009	% Part of CyT in total Chilean bottled Exports (volume)	Rank
United Kingdom	21.8%	2.9%	49.5%	1°
USA	16.0%	1.8%	38.9%	1°
Canada	4.5%	15.6%	36.6%	1°
Netherland	5.8%	15.6%	18.9%	1°
Brazil	5.8%	12.7%	24.2%	1°
Japan	5.1%	25.2%	42.0%	1°
Denmark	3.1%	16.3%	25.9%	1°
Ireland	3.1%	11.0%	13.9%	2°
Germany	3.1%	0.1%	19.6%	1°
China	2.6%	69.9%	7.0%	2°
Russia	2.9%	28.8%	33.0%	1°
Mexico	2.5%	23.2%	55.6%	1°
Belgium	2.0%	13.0%	29.4%	1°
Finland	1.8%	7.8%	33.5%	1°

## Strong Distribution Network

- **Direct Distribution:**



## Distribution Subsidiaries: Driving the growth

Volume in Thousand 9 liter cases

Value in Thousand US\$

	2009		2010		% Change 2010/2009	
	Volume	Value	Volume	Value	Volume	Value
<b>Total Exports &amp; Sales of our Distribution Subsidiaries to third parties</b>	<b>18.955</b>	<b>\$ 483.405</b>	<b>20.514</b>	<b>\$ 543.942</b>	<b>8.2%</b>	<b>12.5%</b>
<b>Export to Third Parties</b>	<b>12.497</b>	<b>\$ 278.691</b>	<b>13.321</b>	<b>\$ 301.608</b>	<b>6.6%</b>	<b>8.2%</b>
% Share	65.9%	57.7%	64.9%	55.4%		
<b>Sales through our Dist Subs.</b>	<b>6.458</b>	<b>\$ 204.714</b>	<b>7.193</b>	<b>\$ 242.334</b>	<b>11.4%</b>	<b>18.4%</b>
% Share	34.1%	42.3%	35.1%	44.6%		



## Concha y Toro export growth by Region – by Volume

Region	Mix of Export Sales			% Change Volume			
	2010	1H 2010	1H 2011	2008	2009	2010	1H 2011
Continental Europe	19.4%	21.5%	19.0%	11%	-3%	4%	-11%
<b>Nordics (SWE, FIN, NOR) <sup>(1)</sup></b>	<b>4.9%</b>	<b>5.3%</b>	<b>5.0%</b>	<b>0%</b>	<b>0%</b>	<b>15%</b>	<b>-4%</b>
<b>U.K.</b>	<b>27.2%</b>	<b>22.4%</b>	<b>23.0%</b>	<b>7%</b>	<b>20%</b>	<b>6%</b>	<b>4%</b>
U.S.A.	16.2%	17.5%	17.6%	11%	8%	-2%	1%
Canada	4.4%	4.4%	4.5%	28%	2%	11%	4%
<b>Asia <sup>(3)</sup></b>	<b>8.2%</b>	<b>10.6%</b>	<b>10.8%</b>	<b>19%</b>	<b>10%</b>	<b>21%</b>	<b>3%</b>
Latin America	5.4%	5.1%	7.0%	-11%	19%	2%	40%
<b>Brazil <sup>(2)</sup></b>	<b>2.9%</b>	<b>2.6%</b>	<b>3.0%</b>	<b>0%</b>	<b>0%</b>	<b>82%</b>	<b>15%</b>
Caribe	2.7%	2.6%	2.5%	4%	6%	8%	-2%
Central america	6.6%	6.4%	5.8%	3%	0%	20%	-8%
Africa/Others	2.0%	1.6%	1.8%	37%	27%	25%	17%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>9%</b>	<b>10%</b>	<b>8%</b>	<b>1%</b>

(1) Nordic's Subsidiaries Nordicas, CyT Sweden, CyT Finland y CyT Norway started their operations in 1H 2009

(2) VCT Brasil started comercial operations in April-May 2009.

(3) VCT Asia in Singapore opened in March 2010.

## Total Chilean exports by category

	Jan - Mar 2011			% Change 2011/2010		
	Liters ( '000)	US\$ ( '000)	Av. Price US\$/Ltr	Liters	US\$	Av. Price
Bottled	103,999	322,456	\$ 3.10	18.5%	23.8%	4.5%
Bulk	43,713	38,679	\$ 0.88	-51.6%	-30.7%	43.1%
Total	147,712	\$ 361,135	\$ 2.44	-17.0%	14.2%	37.6%

	Jan - Jun 2011			% Change 2011/2010		
	Liters ( '000)	US\$ ( '000)	Av. Price US\$/Ltr	Liters	US\$	Av. Price
Bottled	220,391	\$ 690,217	\$ 3.13	7.5%	16.7%	8.5%
Bulk	72,816	\$ 69,214	\$ 0.95	-51.6%	-28.2%	48.5%
Total	293,207	\$ 759,431	\$ 2.59	-17.5%	10.4%	33.9%

Source: Vinos de Chile

## Export – New World Producers

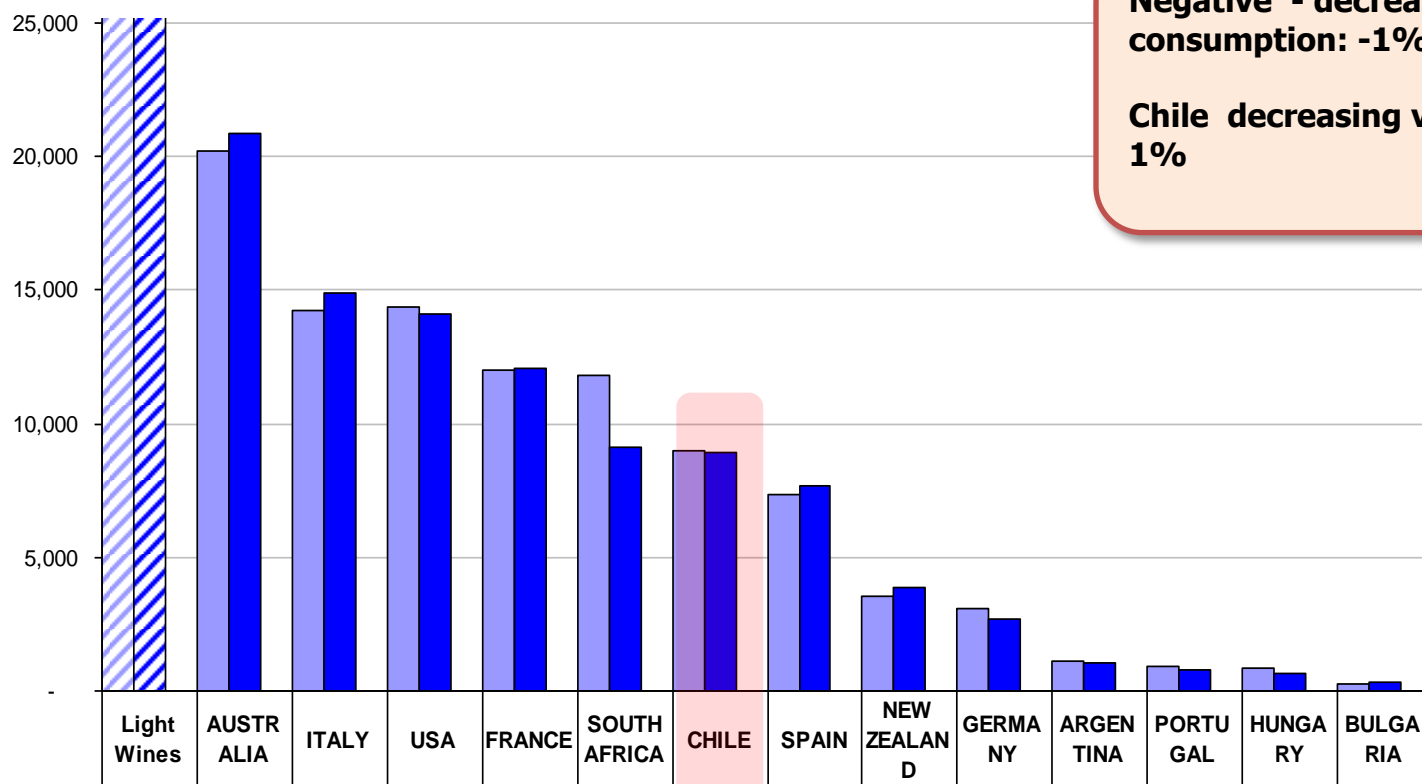
(Bottled wine exports by volume – million liters)

	2007	2008	2009	2010	Ac Jun 2011	% Change 2010/09	% Change 1H 2011/10
Australia	579	513	471	416	181	-11.8%	-13.0%
<b>Chile</b>	<b>375</b>	<b>386</b>	<b>414</b>	<b>459</b>	<b>220</b>	<b>10.7%</b>	<b>7.5%</b>
USA	235	240	205	190	65*	-7.1%	-8.9%
South Africa	191	224	245	230	90	-6.1%	-27.4%
Argentina	189	211	222	231	108	3.9%	-3.7%

\* Until May 2011

# UK Market – Consumption (Volume) Off Trade by Origin

Off - Trade Wines by Country 1,000cs



**Negative - decrease in overall consumption: -1%**

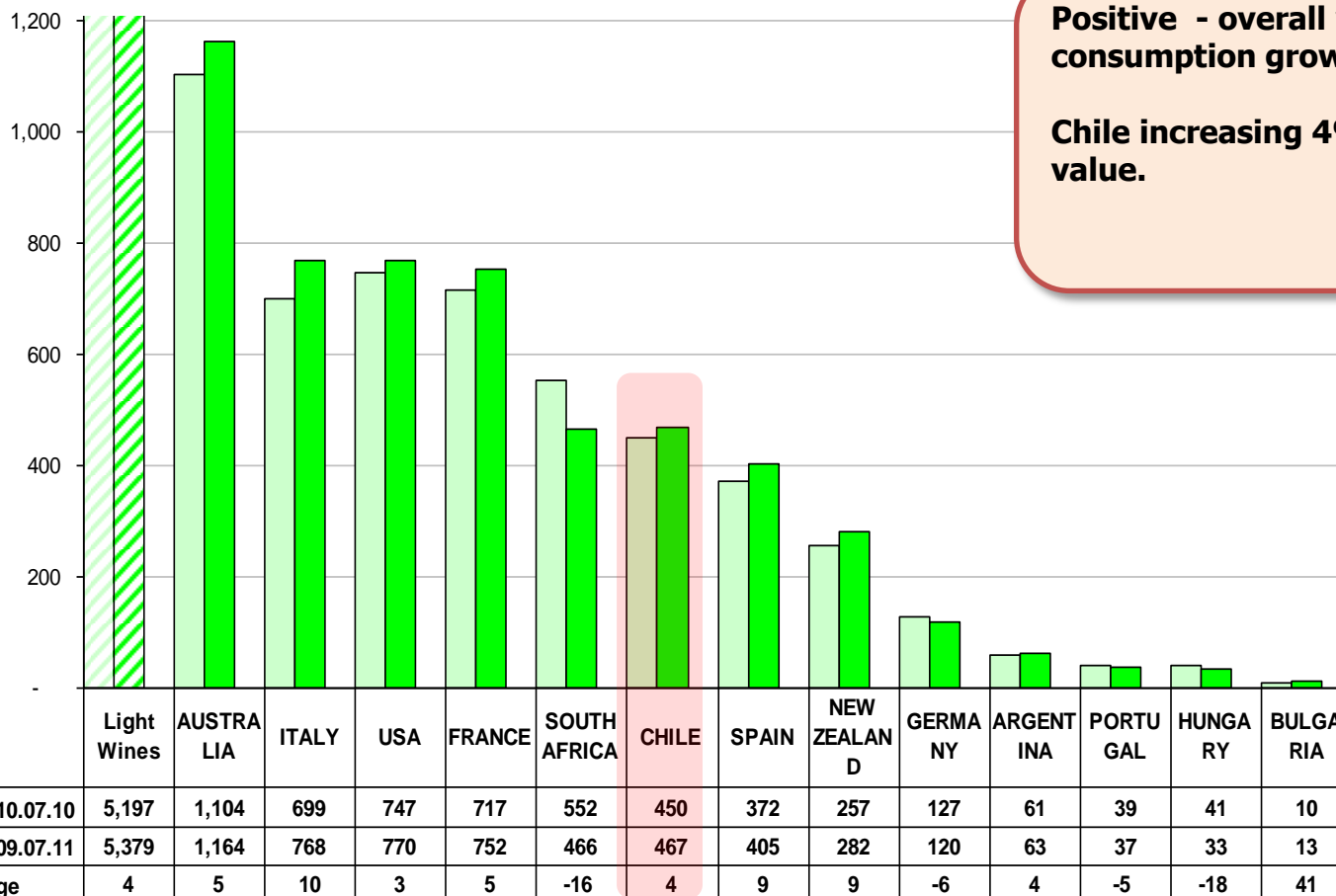
**Chile decreasing volumes by 1%**

	Light Wines	AUSTRIA	ITALY	USA	FRANCE	SOUTH AFRICA	CHILE	SPAIN	NEW ZEALAND	GERMANY	ARGENTINA	PORTUGAL	HUNGARY	BULGARIA
MAT TO WE 10.07.10	99,152	20,207	14,268	14,365	11,983	11,785	9,005	7,344	3,575	3,075	1,129	901	865	236
MAT TO WE 09.07.11	97,829	20,868	14,916	14,114	12,087	9,118	8,897	7,661	3,881	2,679	1,069	770	674	311
MAT % Change	-1	3	5	-2	1	-23	-1	4	9	-13	-5	-15	-22	32

Nielsen

# UK Market – Consumption (Value) Off Trade by Origin

Off - Trade Wines by Country £m



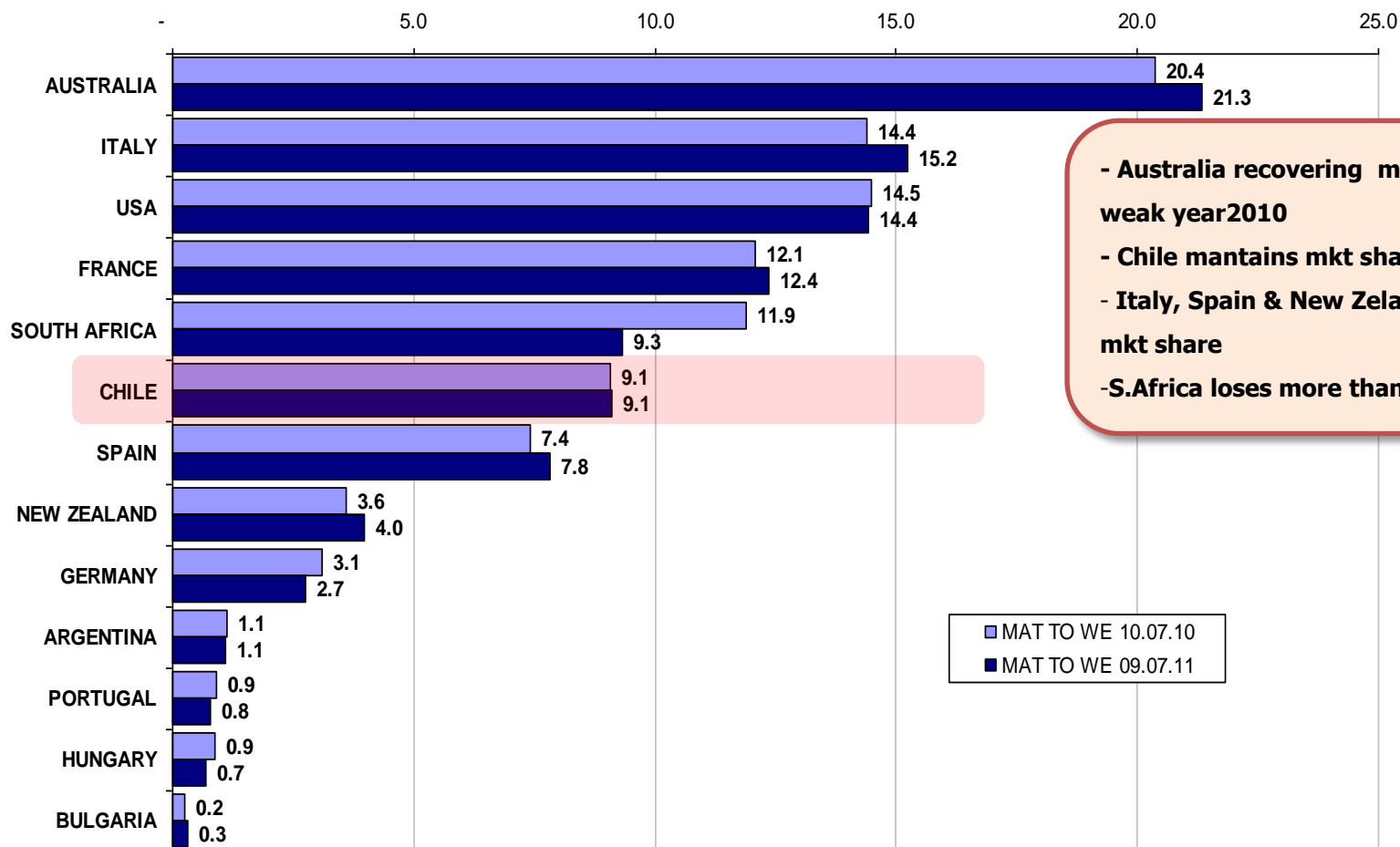
**Positive - overall value of consumption growing 4%**

**Chile increasing 4% in terms of value.**

Nielsen

# UK Market – Market Share by Origin Off Trade

Off - Trade Wine by Country % vol

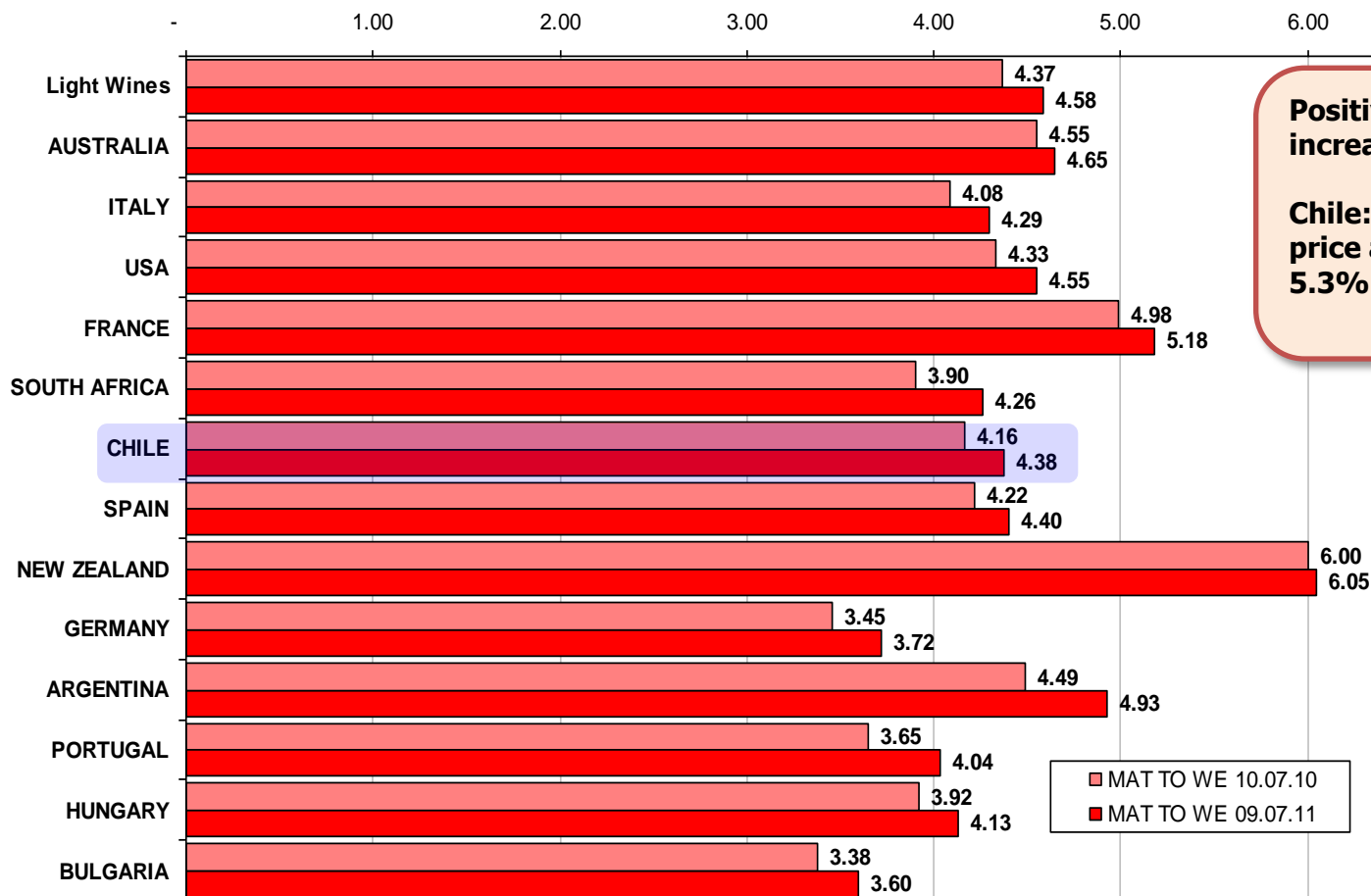


- Australia recovering mkt share after a weak year 2010
- Chile maintains mkt share
- Italy, Spain & New Zealand post increases in mkt share
- S.Africa loses more than 2.5% of mkt share

■ MAT TO WE 10.07.10  
■ MAT TO WE 09.07.11

# UK Market – Average Price per Origin Off Trade

Off - Trade Wine by Country £ per 75cl equiv.



**Positive - Average price increasing 4.8%**

**Chile: Increase in Average price above overall trend: 5.3%**

■ MAT TO WE 10.07.10  
■ MAT TO WE 09.07.11

## US Market – Consumption

- Despite the economic downturn, in the US, the wine market has continued increasing in volume.
- Around 6% growth in Volume up to May 2011.
- Bulk decreases a 20% on 2010 and Bottled increases an 8%.

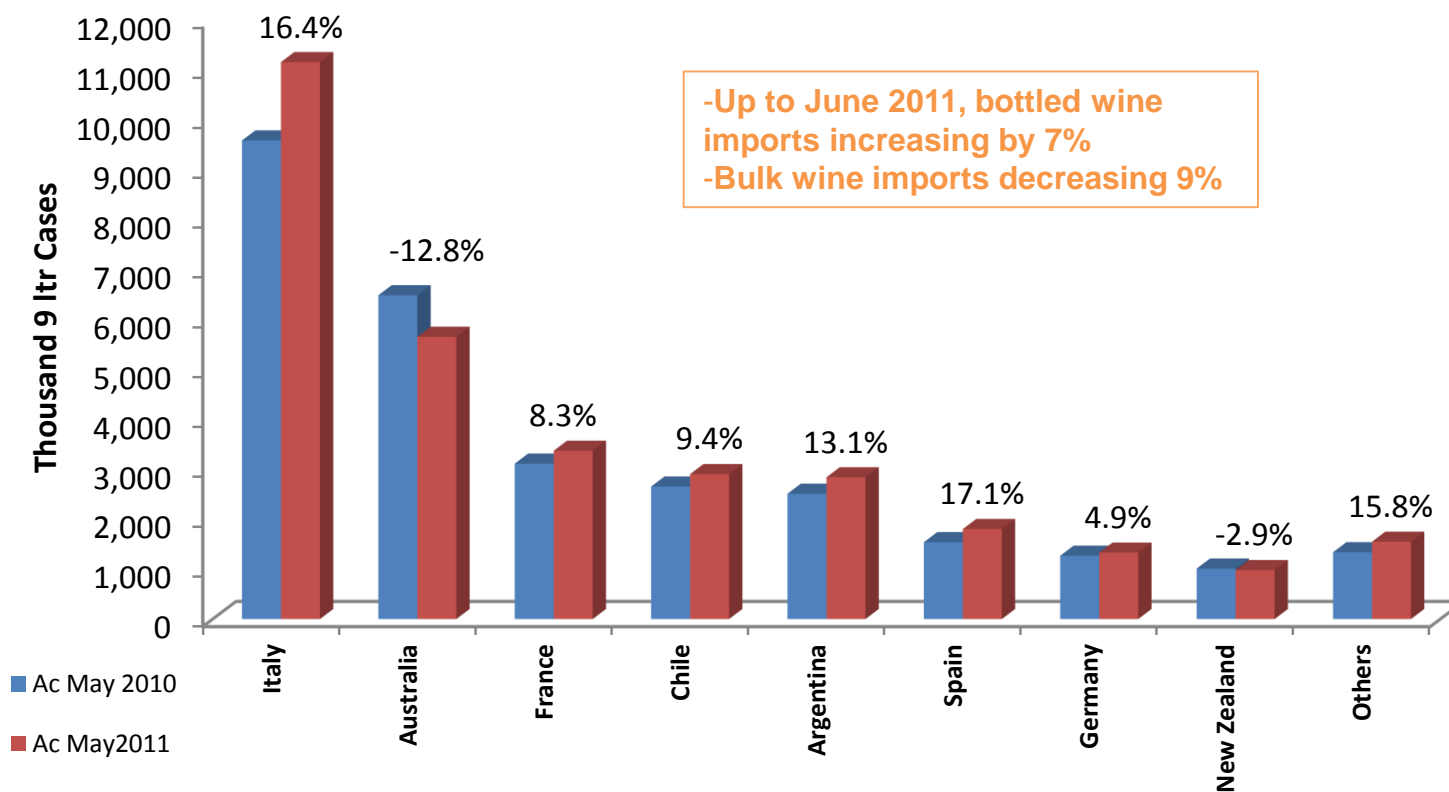
(million 9 liter cases)

	2008	2009	2010	% Change 2010/2009	Ac May 2011	% Change 2011/2010
Wines from USA	195	195	198	1.3%	83	7.1%
<b>Imported Wines</b>	<b>95</b>	<b>103</b>	<b>104</b>	<b>1.1%</b>	<b>45</b>	<b>5.2%</b>
Bottled	82	78	83	8.0%	37	8.4%
Bulk	13	25	20	-20.1%	7	-8.9%
Total Wine	290	298	302	1.2%	127	6.4%

Source: The Gomberg Fredrikson Report



## Moderate increase in Chilean bottled table wine imports



## Concha y Toro Business Model: Key Factors & Growth Drivers



## Concha y Toro portfolio



Category	Bi Varietal & Varietal			Premium		Super Premium		Ultra Premium		Icon		
RRP USA	US\$ 4.99	US\$ 6.99	US\$ 7.99	US\$ 9.99	US\$ 13	US\$ 16	US\$ 20	US\$ 30	US\$ 35	US\$ 70	US\$ 110	US\$ 125
RRP UK	£ 4.99	£ 5.99	£ 6.99	£ 7.99	£ 8.99	£ 11.99	£ 11.99	£ 15.99	£ 18.99	£ 45	£ 60	£ 65
% sales by volume	78.6%			20.2%		1.2%						
% sales by value	63.9%			31.4%		4.7%						

**Second place among the most powerful wine brands in the world.**  
 ("The Power 100", Intangible Business, May 2011)

## Cono Sur portfolio

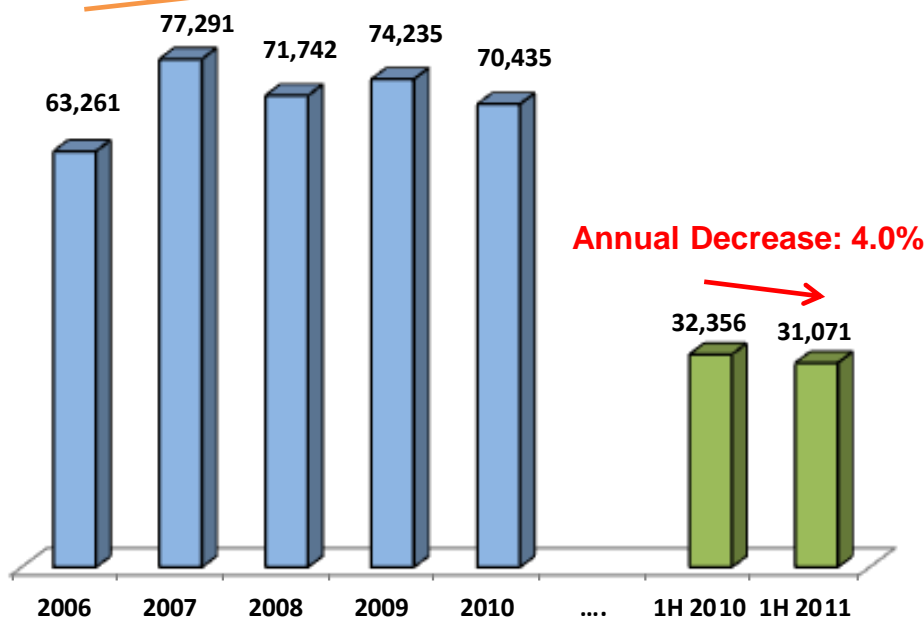


Sug. retail price	£5.99	£7.99	£8.99	£8.99	£9.99	£12.99	£30
Category	Varietal	Premium			Super premium	Ultra premium	Icono

# Domestic market Chile – Volume & Value

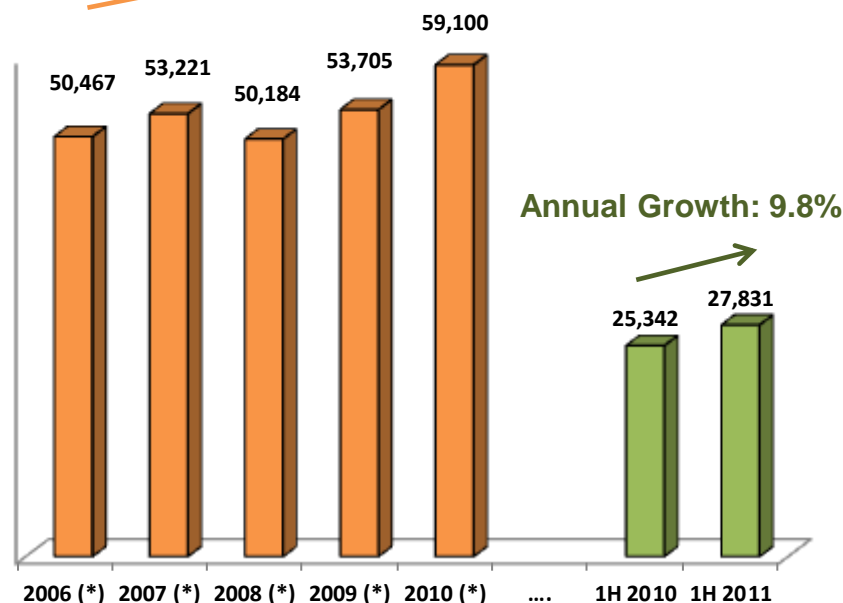
Thousand Liters

Average Annual  
Growth: 2.7%



Million Ch\$

Average Annual  
Growth: 4.0%

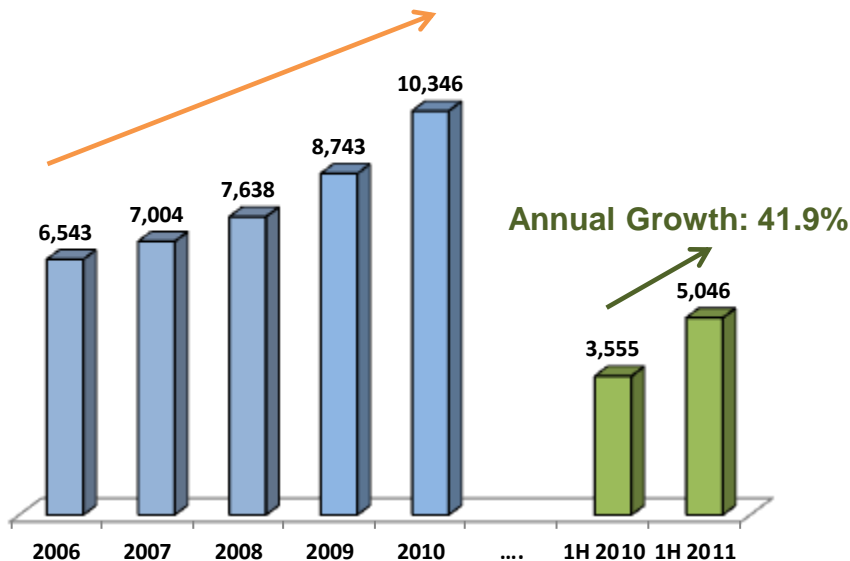


(\*) For year 2008 and before, sales are expressed in Dec 2009 real terms.  
For 2009 & 2010, sales are expressed in nominal terms.

# Domestic market Chile – Premium Wine growth

Thousand Liters

Average Annual  
Growth: 10.6%



Year	% Premium/Total	% Premium/Total
	Volume	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%
Ac Jun 2011	4.3%	18.1%

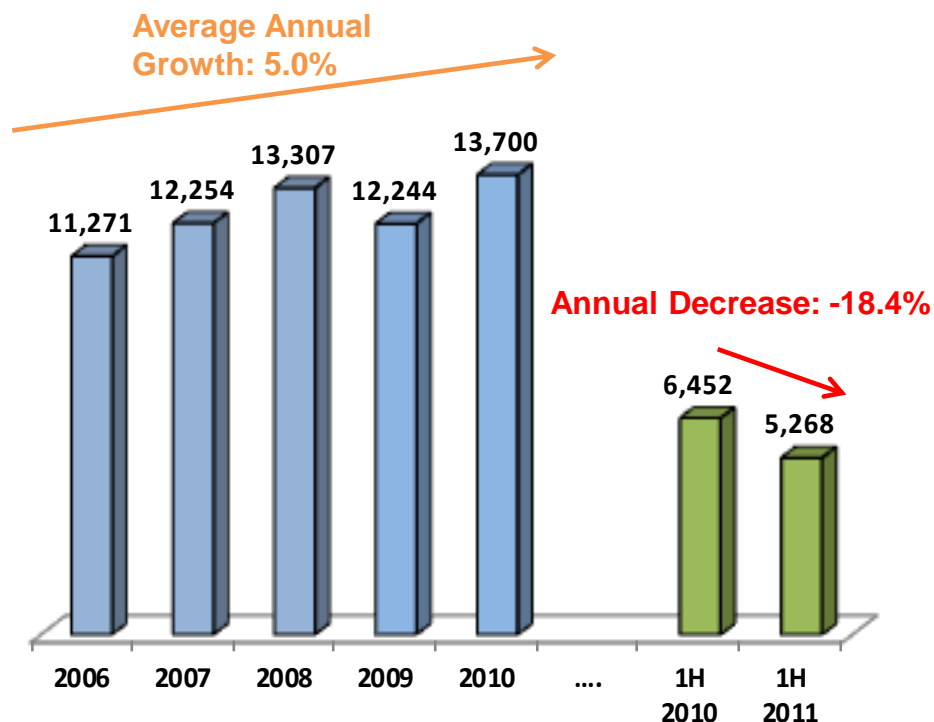
## Domestic Market Share (by volume)

	2005	2006	2007	2008	2009	2010	Ac May 2011
<b>Concha y Toro</b>	<b>27.1</b>	<b>28.6</b>	<b>30.0</b>	<b>29.7</b>	<b>31.5</b>	<b>30.7</b>	<b>30.9</b>
Santa Rita	24.4	25.5	27.9	28.7	28.9	29.4	29.2
San Pedro - Tarapacá	21.7	21.9	21.8	23.0	22.5	24.4	24.1
Santa Carolina	3.2	3.1	2.3	2.0	1.8	1.8	1.6
Others	23.6	20.9	18.0	16.6	15.3	13.7	14.3

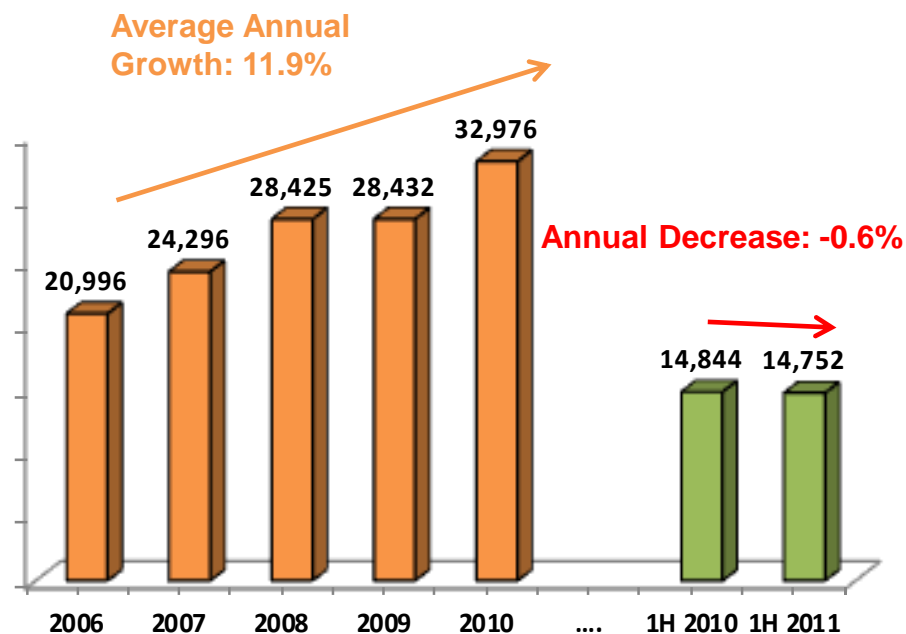
Source: Nielsen

# Trivento Export Sales : Argentina – Volume & Value

Thousand Liters



Thousand US\$

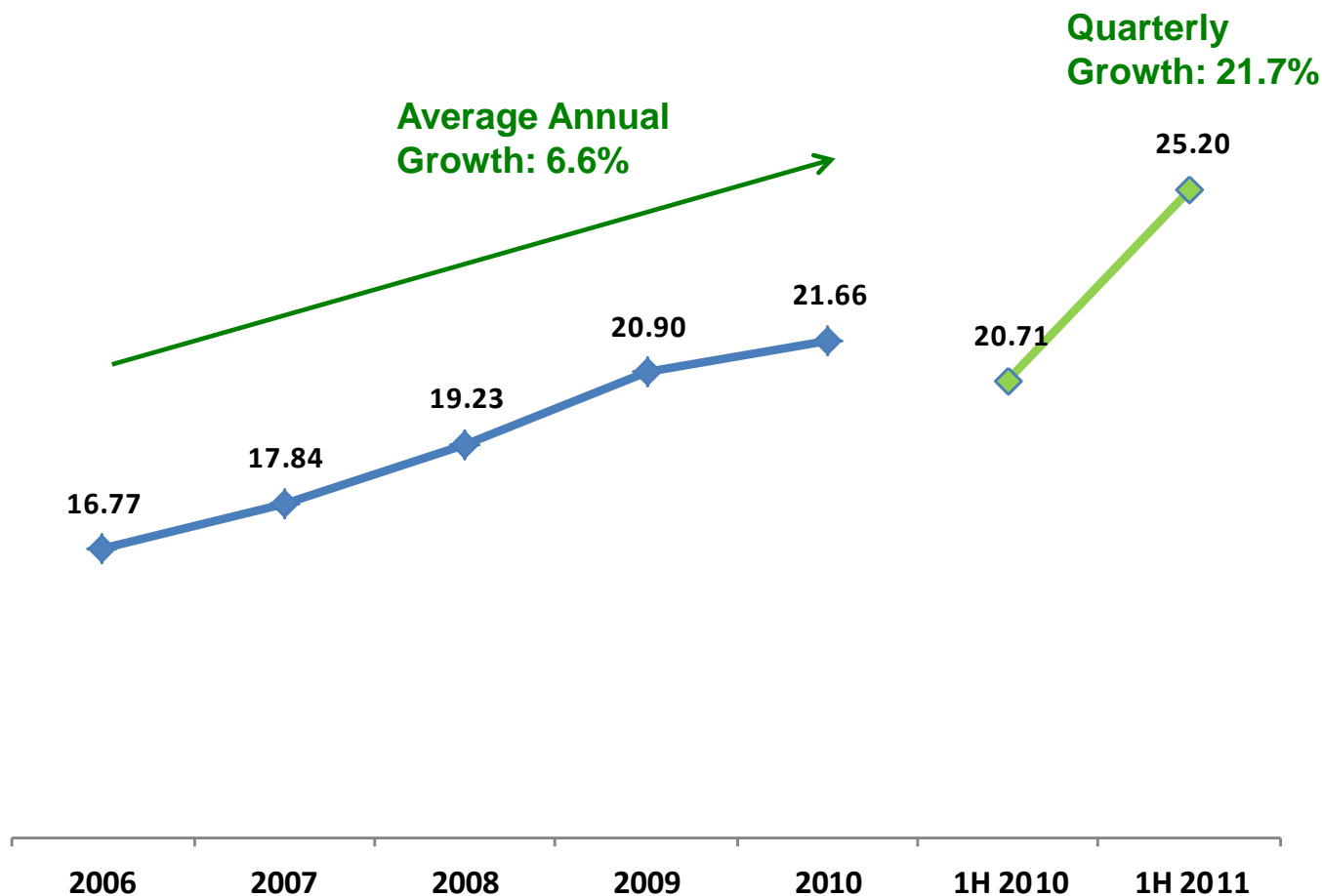




# Trivento Export Sales - Argentina

(Average Price US\$/Case)

TRIVENTO  
BODEGAS Y VIÑEDOS



# Total Argentinean exports by category

(2010, January - June 2011)

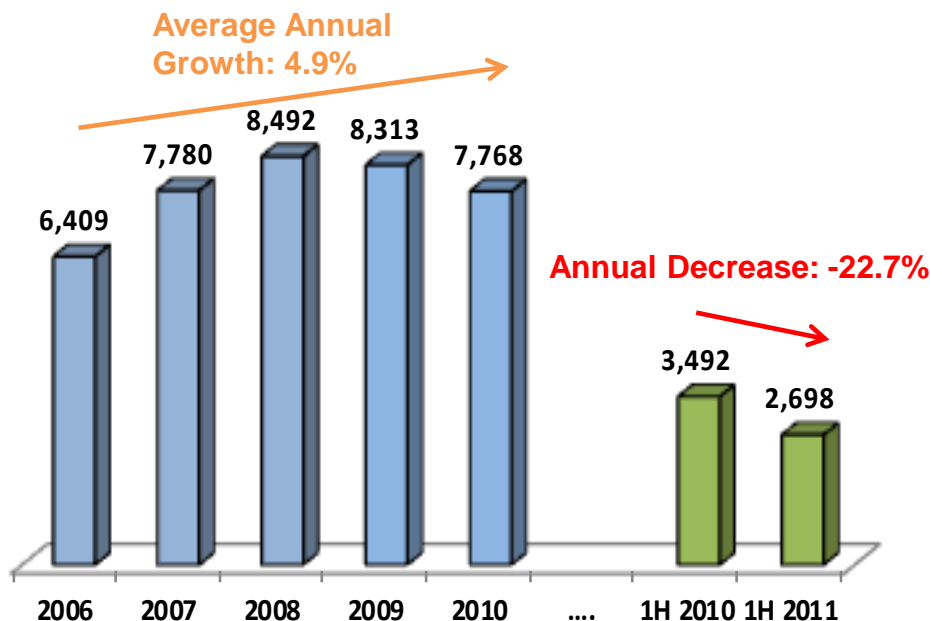
	Jan - Dec 2010			% Change 2010/2009		
	Liters ('000)	US\$ ('000)	Av. Price US\$/Ltr	Liters	US\$	Av. Price
Bottled	230,659	\$ 699,088	\$ 3.03	3.9%	17.0%	12.6%
Bulk	44,580	\$ 37,335	\$ 0.84	-35.5%	2.9%	59.4%
Concentrated Must	69,137	\$ 128,087	\$ 1.85	-14.7%	-5.6%	10.6%
Total	344,376	\$ 864,510	\$ 2.51	-5.4%	16.2%	15.3%

	Jan - Jun 2011			% Change 2011/2010		
	Liters ('000)	US\$ ('000)	Av. Price US\$/Ltr	Liters	US\$	Av. Price
Bottled	107,567	\$ 367,045	\$ 3.41	-3.7%	12.1%	16.5%
Bulk	27,185	\$ 21,889	\$ 0.81	80.1%	90.2%	5.6%
Concentrated Must	42,124	\$ 79,139	\$ 1.88	41.7%	43.7%	1.4%
Total	176,876	\$ 468,073	\$ 2.65	39.5%	38.1%	-0.9%

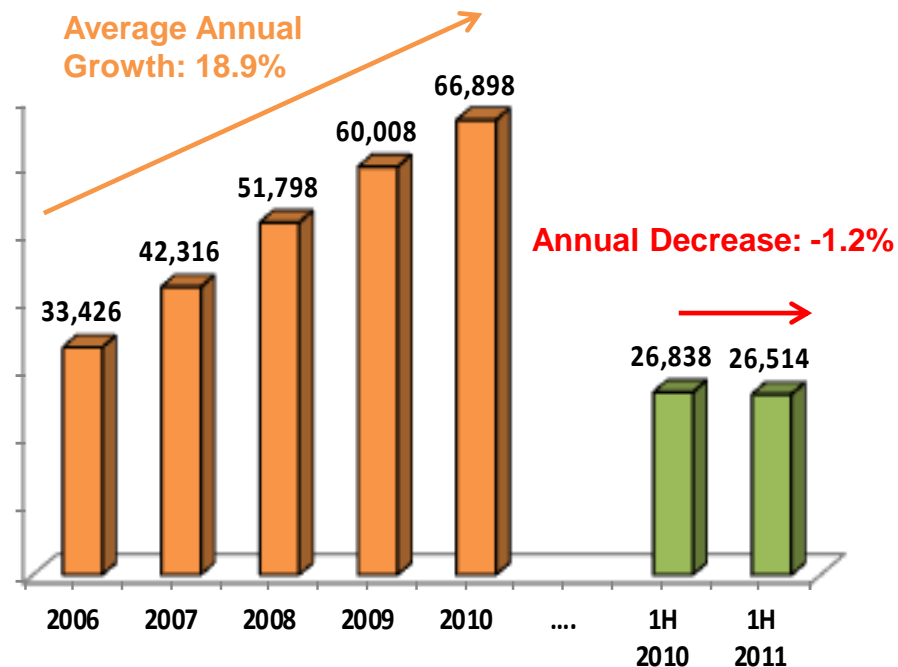
Fuente: Caucasia Wine Thinking

# Trivento Domestic Sales : Argentina – Volume & Value

Thousand Liters



Thousand AR\$



## Trivento – portfolio

TRIVENTO  
BODEGAS Y VIÑEDOS



	Bi-varietal	Tribu	Reserve	Amado Sur	Golden Reserve	Eolo
Category	Bi-varietal	Varietal	Premium	Super Premium	Ultra Premium	Icon
Price per case FOB	USD18.5	USD 24	USD 34	USD 50	USD 75	USD 300

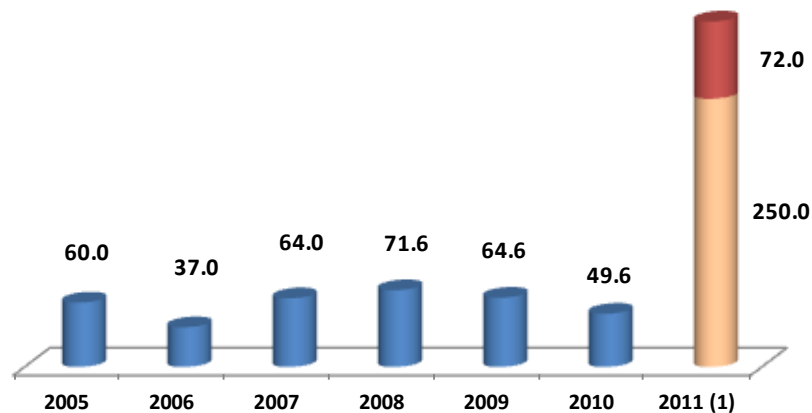
## Concha y Toro Business Model: Key Factors & Growth Drivers



## Sustained Investment over time

- **US\$ 647 million between 2005 – 2011**
  - Vineyard expansion Chile
  - Increasing cellar and vinification capacity
  - Improvements in bottling capacity and efficiency
  - Supply Chain
  - 2011: Record year of investment for Viña Concha y Toro

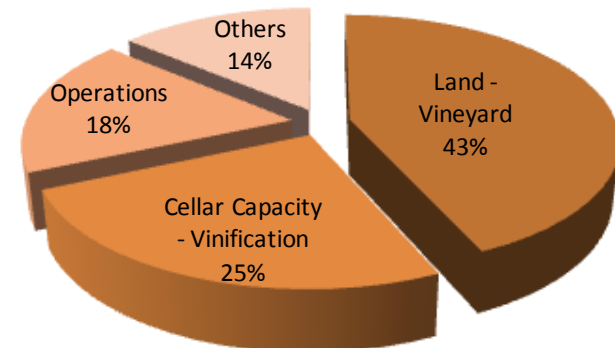
Investment US\$ Million (\*)



\* Exchange Rate as of end of December each year

(1) Estimate: Includes the acquisition of Fetzer (US\$ 234 MM) and its Working Capital needs

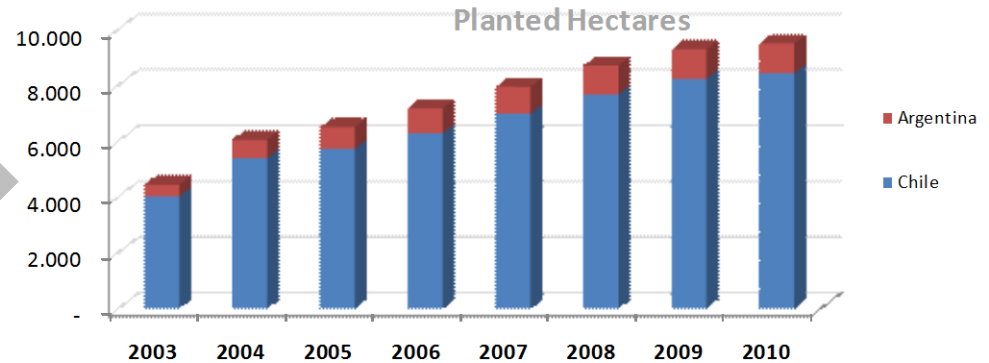
2011 Capital Investment\*



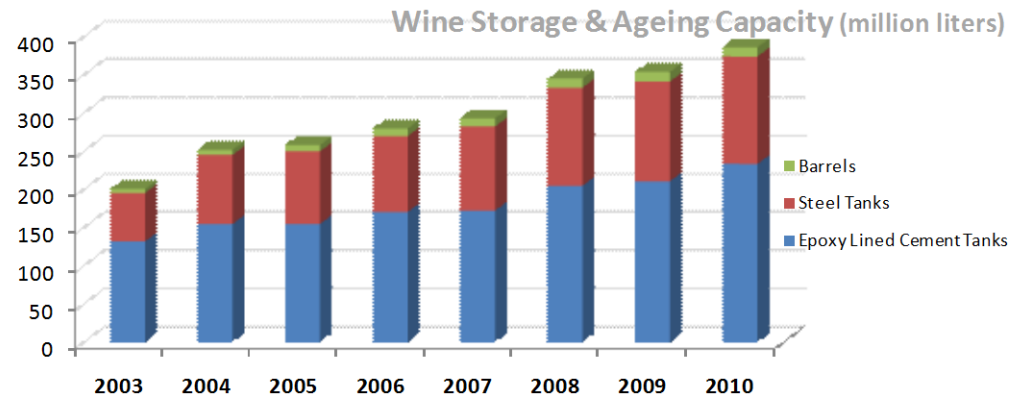
(\*) Estimated

## Capacity Increase – Support Growth

- Planted area growth of 114% in the last 7 years (CAGR = 11.5%)



- 93% increase in Wine Storage & Ageing Capacity in the last 7 years (CAGR = 9.8%)



# Concha y Toro vineyard holdings (hectares)

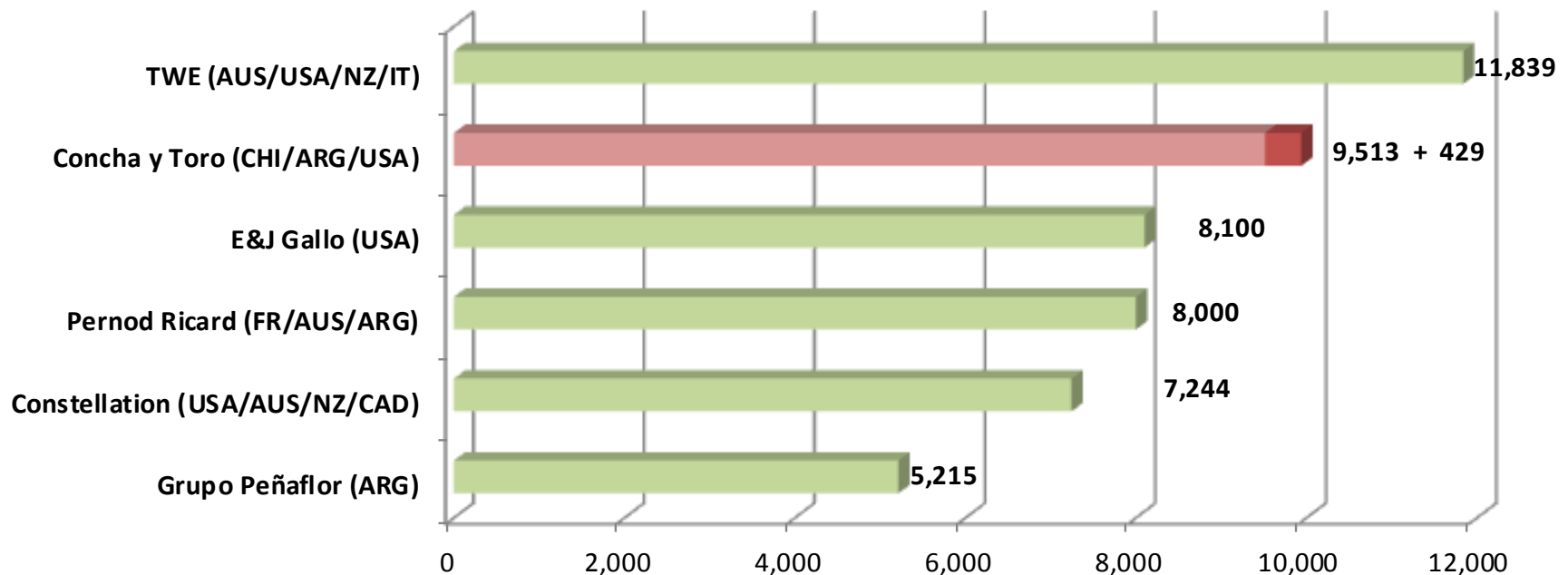
	Vineyards Planted 2010	Hectares to be planted	Total Hectares
<b><u>Valley - Chile</u></b>			
Limarí	896	322	1,218
Casablanca	415	11	426
San Antonio	130	-	130
Aconcagua	-	129	129
Maipo	974	22	997
Cachapoal - Rapel	1,306	525	1,831
Colchagua - Rapel	1,757	13	1,770
Curicó	666	45	711
Maule	2,300	253	2,554
<b>Total Chile:</b>	<b>8,445</b>	<b>1,320</b>	<b>9,766</b>
<b><u>Argentina:</u></b>			
Mendoza	1,068	142	1,210
<b>Total Holding:</b>	<b>9,513</b>	<b>1,462</b>	<b>10,975</b>



## The Chilean Wine Industry: An overview

Total Hectares 2010:	118,000
Total bottled wine exports 2010:	458,498 thousand liters
<b>Concha y Toro:</b>	
<b>36.6%</b>	<b>Mkt Share Volume Exported bottled wine 2010</b>
30.7%	Mkt Share Vol Domestic Market (Dec 2010)
8,445	Hectares Planted (2010)
355.5	Storage capacity (million liters 2010)
<b>San Pedro - Tarapacá (CCU)</b>	
<b>12.2%</b>	<b>Mkt Share Volume Exported bottled wine 2010</b>
24.4%	Mkt Share Vol Domestic Market (Dec 2010)
4,158	Hectares Planted (2010)
84.7	Storage capacity (million liters 2010)
<b>Santa Rita (Cristalerías de Chile)</b>	
<b>4.6%</b>	<b>Mkt Share Volume Exported bottled wine 2010</b>
29.4%	Mkt Share Vol Domestic Market (Dec 2010)
3,176	Hectares Planted (2010)
95	Storage capacity (million liters 2010)

## Area planted – largest wineries (hectares planted)



Source: Companies Fact Sheet, Web Page Information, Annual Reports, SEC Filings (20-F & 10-K)

## Exchange Rate Sensitivity

As a % of Total Sales:

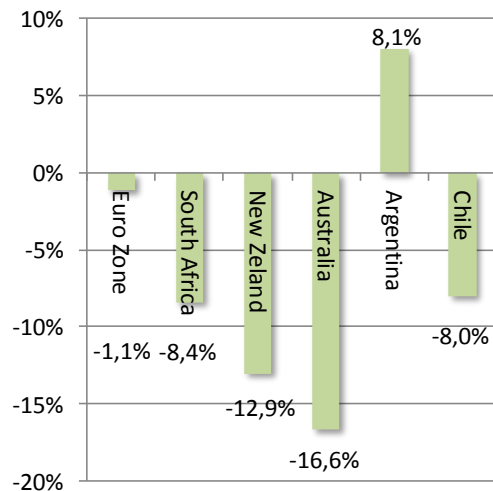
	Currency Mix	
	Ac Jun 2010	Ac Jun 2011
CLP	22.2%	22.9%
USD	32.3%	37.3%
GBP	17.6%	15.2%
EUR	11.7%	10.3%
CAD	3.9%	3.5%
ARG	2.2%	1.8%
SEK	3.4%	2.8%
NOK	1.0%	0.8%
BRL	5.7%	5.4%

Includes Fetzer  
since 04/15/2011

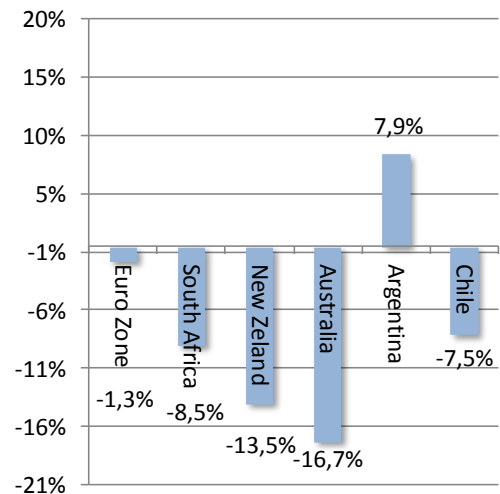
# Exchange Rate main producers

From 12/30/2009 to 06/30/2011

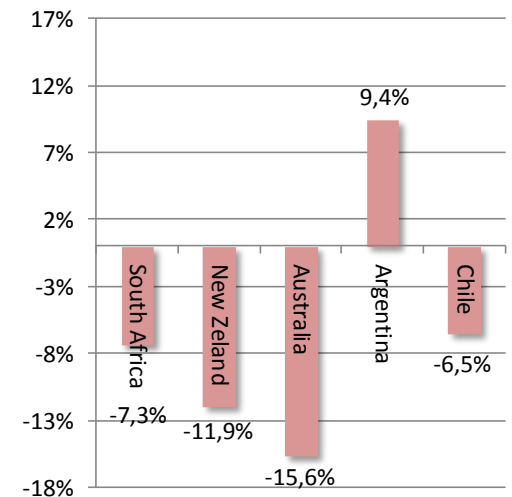
Against USD



Against GBP



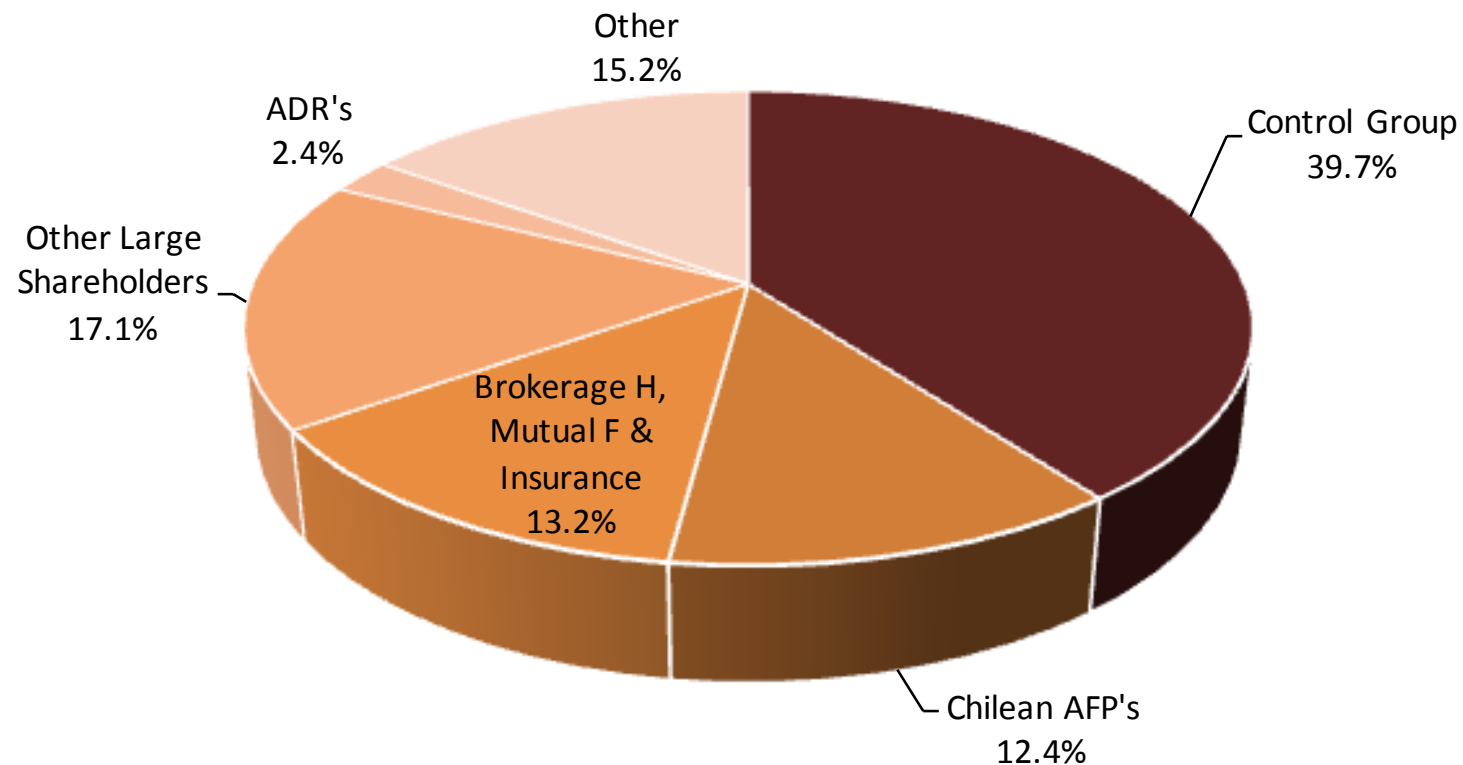
Against EUR



# Income Statement

	Ac Dec 2009	Ac Dec 2010	Change	Ac Mar 2010	Ac Mar 2011	Change
	Million. Ch\$	Million. Ch\$	%	Million. Ch\$	Million. Ch\$	%
<b>Operating Results</b>						
Sales revenues	354.419	374.019	5.5%	67.773	79.607	17.5%
Cost of sales	- 223.444	- 241.776	8.2%	- 43.250	- 53.593	23.9%
<b>% of sales</b>	<b>63.0%</b>	<b>64.6%</b>		<b>63.8%</b>	<b>67.3%</b>	
Gross Profit	130.975	132.243	1.0%	24.523	26.014	6.1%
<b>% of sales</b>	<b>37.0%</b>	<b>35.4%</b>		<b>36.2%</b>	<b>32.7%</b>	
Selling & Adm. Expenses	- 84.376	- 86.220	2.2%	- 17.508	- 18.826	7.5%
<b>% of sales</b>	<b>23.8%</b>	<b>23.1%</b>		<b>25.8%</b>	<b>23.6%</b>	
<b>Operating Income</b>	<b>46.599</b>	<b>46.023</b>	<b>-1.2%</b>	<b>7.015</b>	<b>7.188</b>	<b>2.5%</b>
<b>% of sales</b>	<b>13.1%</b>	<b>12.3%</b>		<b>10.4%</b>	<b>9.0%</b>	
<b>Non-operating result</b>	<b>8.279</b>	<b>5.619</b>	<b>-32.1%</b>	<b>931</b>	<b>498</b>	<b>-55.9%</b>
Income before income tax	54.878	51.641	-5.9%	7.925	7.589	-4.2%
Less: income tax	- 9.600	- 9.723	1.3%	- 1.398	- 1.111	-20.6%
<b>Net Income</b>	<b>45.278</b>	<b>41.919</b>	<b>-7.4%</b>	<b>6.526</b>	<b>6.478</b>	<b>-0.7%</b>
<b>EBITDA</b>	<b>61.655</b>	<b>60.772</b>	<b>-1.4%</b>	<b>10.182</b>	<b>10.854</b>	<b>6.6%</b>
<b>% sales</b>	<b>17.4%</b>	<b>16.2%</b>		<b>15.0%</b>	<b>13.6%</b>	

## Shareholder structure (June 2011)



## Company Stock

- **US\$ 2 million of Average Daily Value Traded 3M (85% Local, 15% ADR)**
- **CAGR: 17.9% in US\$ Terms**



# Concha y Toro Performance 1H11 (Preliminary)

		2Q2011	2Q2010	Change (%)	1H2011	1H2010	Change (%)
<b>Total Sales (Million Chilean Pesos)<sup>(*)</sup></b>		<b>102,501</b>	<b>96,503</b>	<b>6.2%</b>	<b>179,979</b>	<b>162,489</b>	<b>10.8%</b>
Export Markets		62,363	70,828	-12.0%	118,564	117,203	1.2%
Domestic Market - Wine		15,534	13,886	11.9%	27,831	25,342	9.8%
Domestic Market - Other Products		6,227	5,370	16.0%	10,572	8,486	24.6%
Argentina Exports		3,902	4,557	-14.4%	7,004	7,816	-10.4%
Argentina Domestic		1,578	1,862	-15.2%	3,111	3,641	-14.6%
U.S.A. (Fetzer)		12,897	0	-	12,897	0	-
<b>Total Volume (thousand liters)</b>		<b>65,464</b>	<b>68,047</b>	<b>-3.8%</b>	<b>121,978</b>	<b>118,343</b>	<b>3.1%</b>
Export Markets <sup>(1)</sup>		39,709	46,103	-13.9%	78,259	76,044	2.9%
Domestic Market - Wine		16,862	16,626	1.4%	31,071	32,356	-4.0%
Argentina Exports <sup>(2)</sup>		2,883	3,582	-19.5%	5,268	6,452	-18.4%
Argentina Domestic		1,327	1,737	-23.6%	2,698	3,492	-22.7%
U.S.A. (Fetzer) <sup>(2)</sup>		4,682	0	-	4,682	0	-
<b>Average Price (per liter)</b>	<b>Currency</b>						
Export Markets	US\$	3.35	2.89	15.7%	3.19	2.93	8.9%
Domestic Market - Wine	Ch\$	921.2	835.2	10.3%	895.7	783.2	14.4%
Argentina Exports	US\$	2.88	2.40	20.2%	2.80	2.30	21.7%
Argentina Domestic	US\$	2.53	2.02	25.3%	2.43	1.99	22.1%
U.S.A. (Fetzer)	US\$	5.87	0	-	5.87	0	-

(\*) Other Sales, including bulk wine sales to third parties, are not included in this preliminary sales report.

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

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



# VIÑA CONCHA Y TORO



## **Investor Presentation**

### **3rd annual J.P. Morgan Chile Conference**

August, 2011

Disclaimer: All the figures referred to first half 2011 are based on our preliminary sales data.