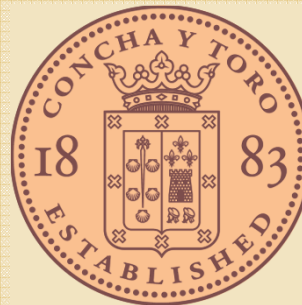


CONCHA Y TORO

CONCHA Y TORO

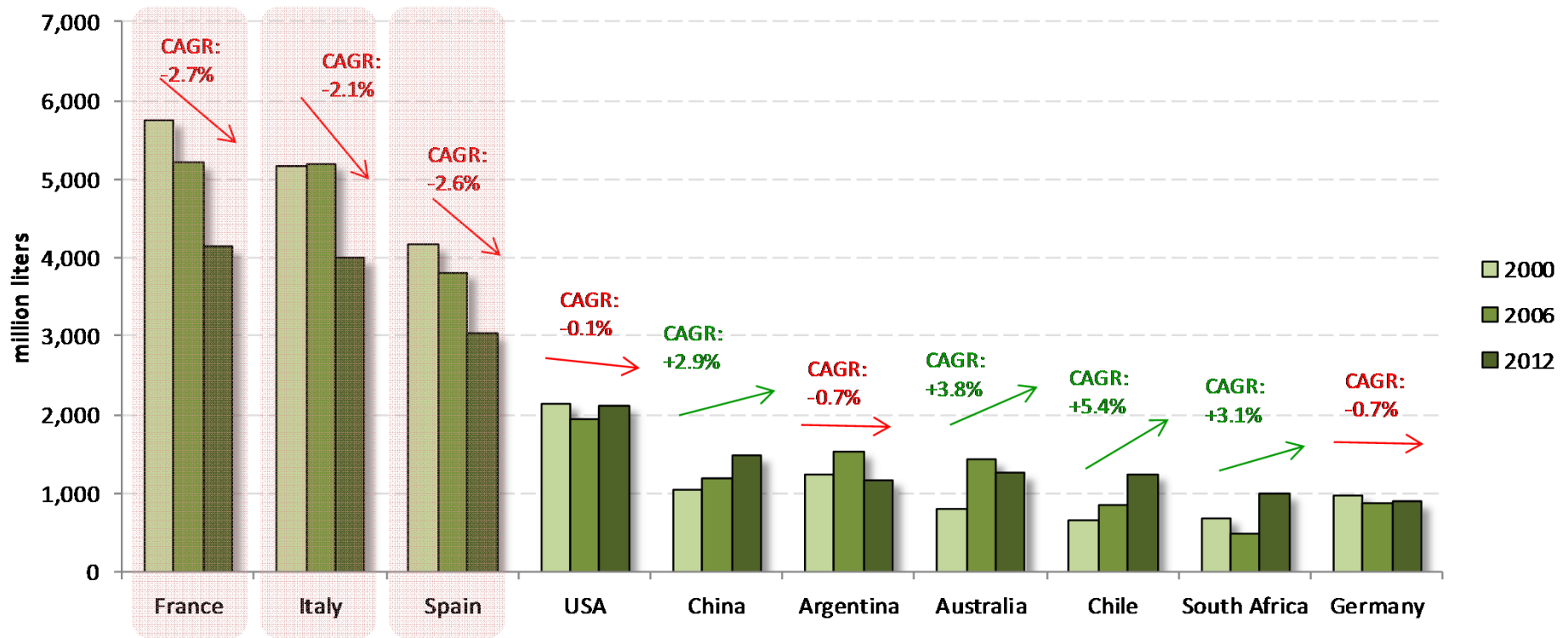


4Q & 12M 2013 Results Presentation

Apr 7, 2014

Wine Industry: Top 10 wine producers

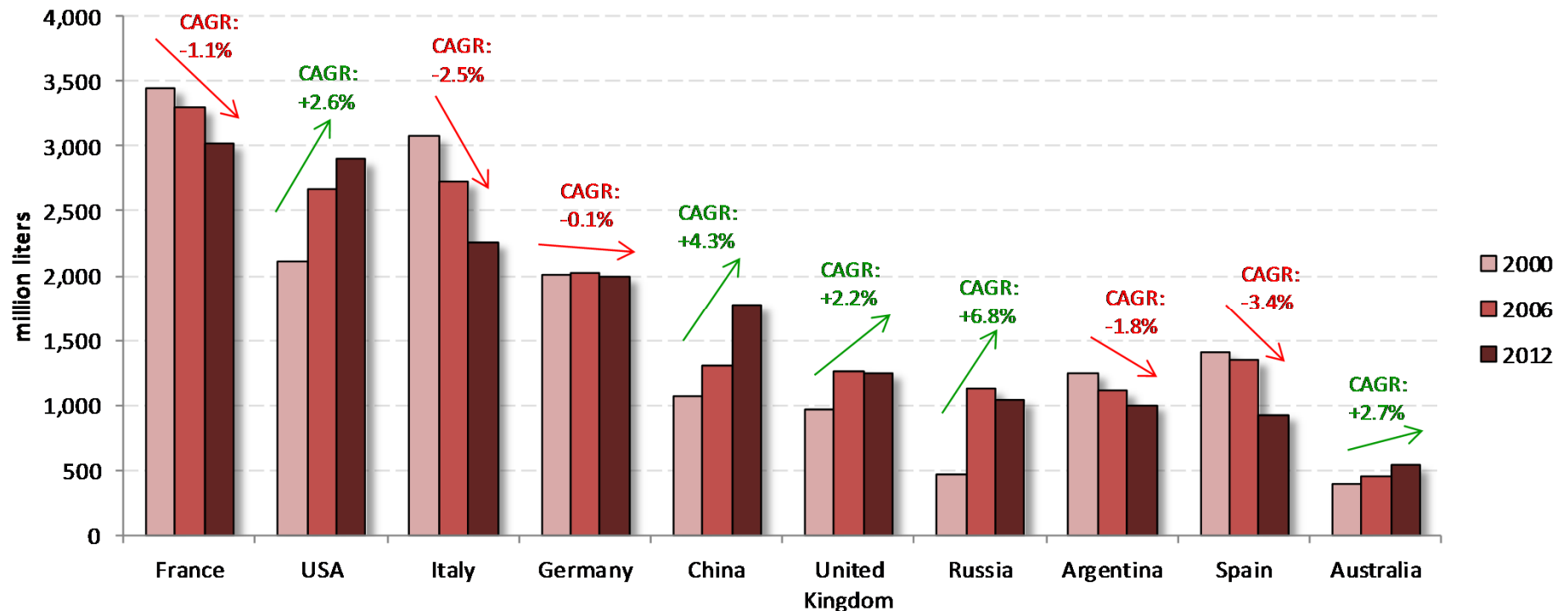
- Global Production Decreasing 0.9% per year.
- 5.6% decrease in 2012.



Source: OIV

Wine Industry: Top 10 wine consumers

- Global Consumption Increasing 0.6% per year
- Potential markets: Asia, US and Latin America

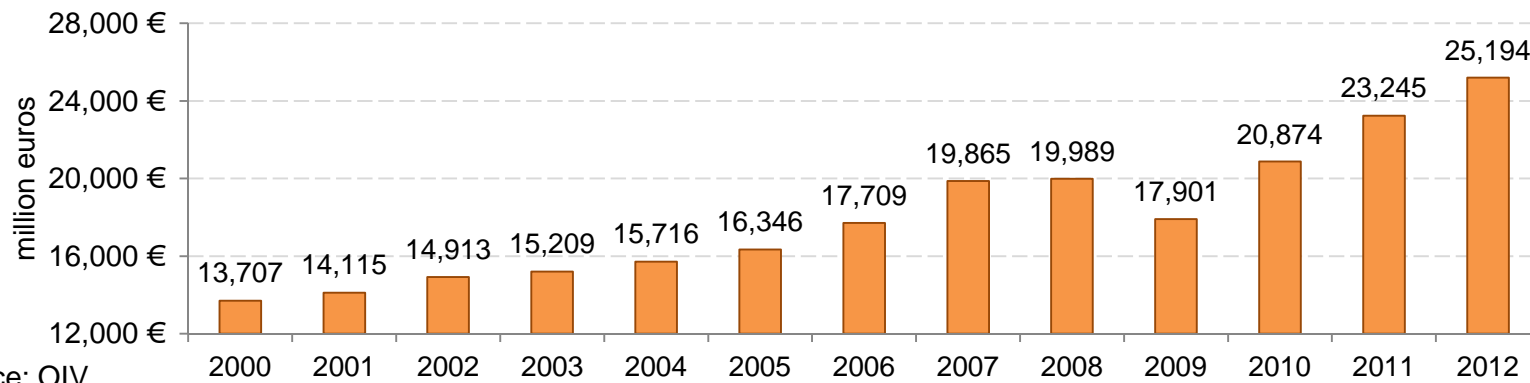
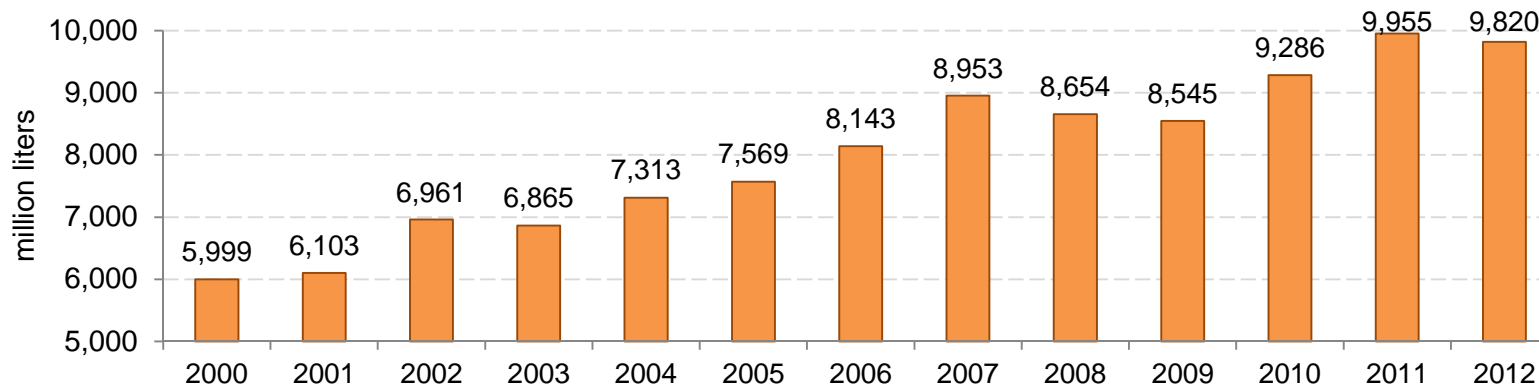


Per capita Consumption (lts)	France	USA	Italy	Germany	China	United Kingdom	Russia	Argentina	Spain	Australia
	47	9	37	24	1	20	7	24	20	23

Source: OIV

Wine Industry: Global Exports

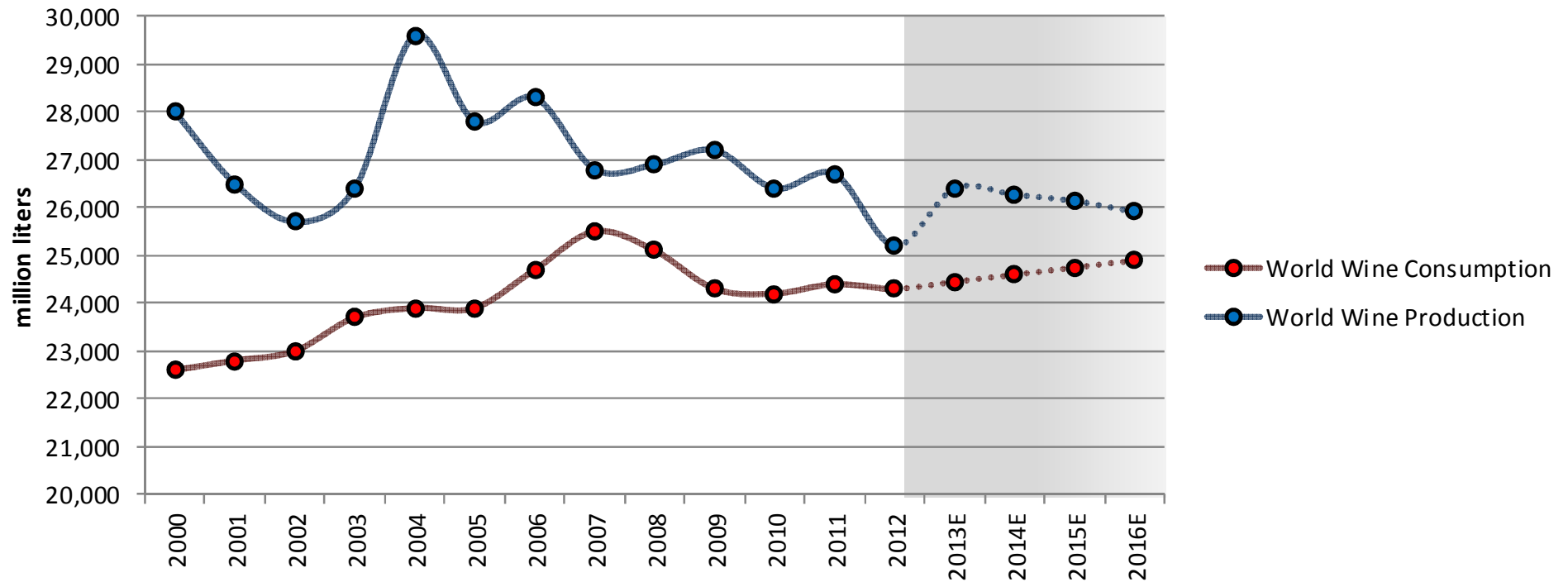
- Global Export Volume Increasing 4.2% per year
- Global Export Value (€) Increasing 5.2% per year



Source: OIV

Wine Industry: Global situation

- World Wine Consumption Increasing 0.6% per year from 2000 to 2012.
- World Wine Production Decreasing 0.9% per year from 2000 to 2012.



Source: OIV, Concha y Toro Estimates

Income Statement (million Ch\$)

	4Q2013	4Q2012	Change	12M 2013	12M 2012	Change
	Million. Ch	Million. Ch	%	Million. Ch	Million. Ch	%
Operating Results						
Sales revenues	139,333	132,519	5.1%	475,622	448,250	6.1%
Cost of sales	(90,017)	(91,048)	-1.1%	(311,387)	(302,963)	2.8%
% of sales	-64.6%	-68.7%		-65.5%	-67.6%	
Gross Profit	49,316	41,471	18.9%	164,235	145,287	13.0%
% of sales	35.4%	31.3%		34.5%	32.4%	
Selling & Adm. Expenses	(35,588)	(31,133)	14.3%	(127,610)	(109,295)	16.8%
% of sales	-25.5%	-23.5%		-26.8%	-24.4%	
Operating Income	13,728	10,338	32.8%	36,625	35,992	1.8%
% of sales	9.9%	7.8%		7.7%	8.0%	
Non-operating result*	(61)	686	-108.9%	5,311	4,341	22.3%
Income Taxes	(2,581)	(2,477)	4.2%	(8,762)	(10,465)	-16.3%
Net Income Attributable to Owners of the Company	11,086	8,547	29.7%	33,174	30,022	10.5%
EBITDA	19,507	15,376	26.9%	55,385	53,680	3.2%
% sales	14.0%	11.6%		11.6%	12.0%	

* Includes Income Attributable to Non-Controling Interests

Bottled Sales for 4Q13

		4Q13	4Q12	Change (%)	12M 2013	12M 2012	Change (%)
Sales (in Ch\$ million)							
Chile Domestic Market - wine		14,935	15,905	-6.1%	57,144	61,573	-7.2%
Chile Domestic Market - new business		9,546	9,684	-1.4%	31,955	28,420	12.4%
Export markets ⁽¹⁾		92,981	84,753	9.7%	305,373	277,889	9.9%
Argentina Domestic		1,339	1,612	-16.9%	6,035	6,851	-11.9%
Argentina Exports ⁽²⁾⁽³⁾		3,515	3,382	3.9%	13,672	14,178	-3.6%
U.S.A. (Fetzer) domestic		13,314	13,149	1.3%	46,457	45,252	2.7%
U.S.A. (Fetzer) exports ⁽²⁾		1,156	1,154	0.2%	4,464	4,072	9.6%
Total Sales		136,786	129,637	5.5%	465,100	438,236	6.1%
Volume (thousand liters)							
Chile Domestic Market - wine		14,847	15,541	-4.5%	59,160	61,934	-4.5%
Export markets ⁽¹⁾		53,155	53,973	-1.5%	180,113	175,437	2.7%
Argentina Domestic		993	1,181	-15.9%	4,449	5,311	-16.2%
Argentina Exports ⁽²⁾⁽³⁾		2,158	2,368	-8.9%	8,712	9,500	-8.3%
U.S.A. (Fetzer) Domestic		5,085	5,517	-7.8%	18,372	18,141	1.3%
U.S.A. (Fetzer) Exports ⁽²⁾		411	469	-12.3%	1,586	1,441	10.1%
Total Volume		76,649	79,049	-3.0%	272,392	271,765	0.2%
Average Price (per liter)	Currency						
Chile Domestic Market - wine	Ch\$	1,005.9	1,023.4	-1.7%	965.9	994.2	-2.8%
Export Markets	US\$	3.40	3.29	3.4%	3.41	3.26	4.5%
Argentina Domestic	US\$	2.62	2.86	-8.4%	2.74	2.66	2.9%
Argentina Exports	US\$	3.17	2.99	5.9%	3.17	3.07	3.1%
U.S.A. (Fetzer) Domestic	US\$	5.07	4.99	1.6%	5.10	5.14	-0.7%
U.S.A. (Fetzer) Exports	US\$	5.44	5.16	5.6%	5.68	5.82	-2.4%

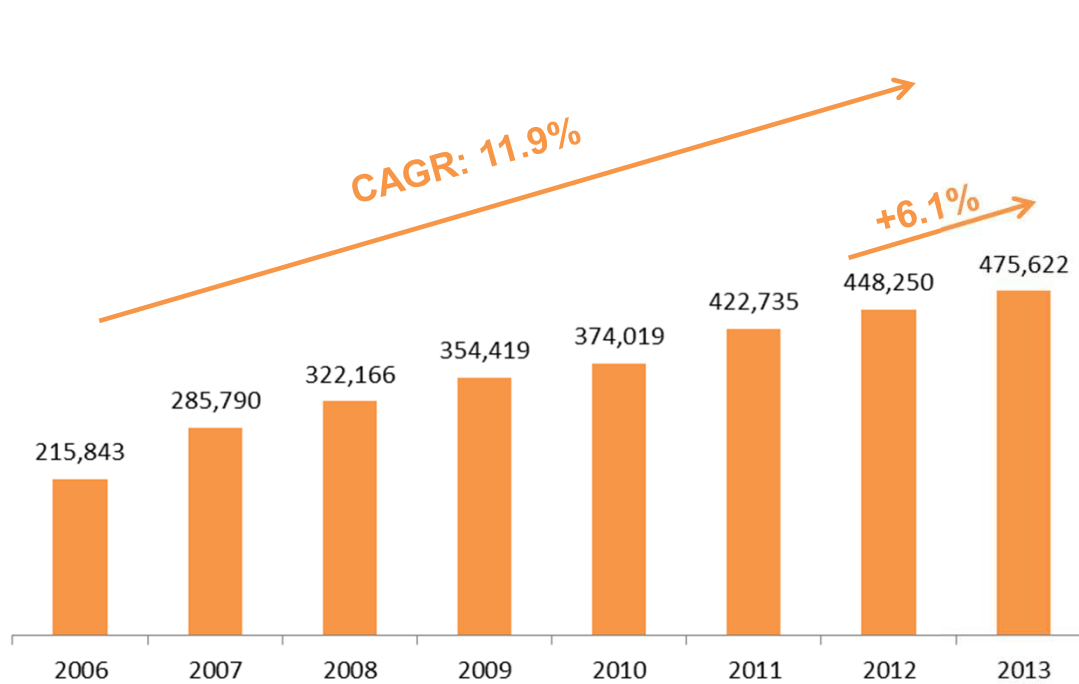
(1) Export Volumes include exports to third parties and sales volumes of the company's distribution subsidiaries (UK, Nordics, Brazil, Singapore, Mexico).

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

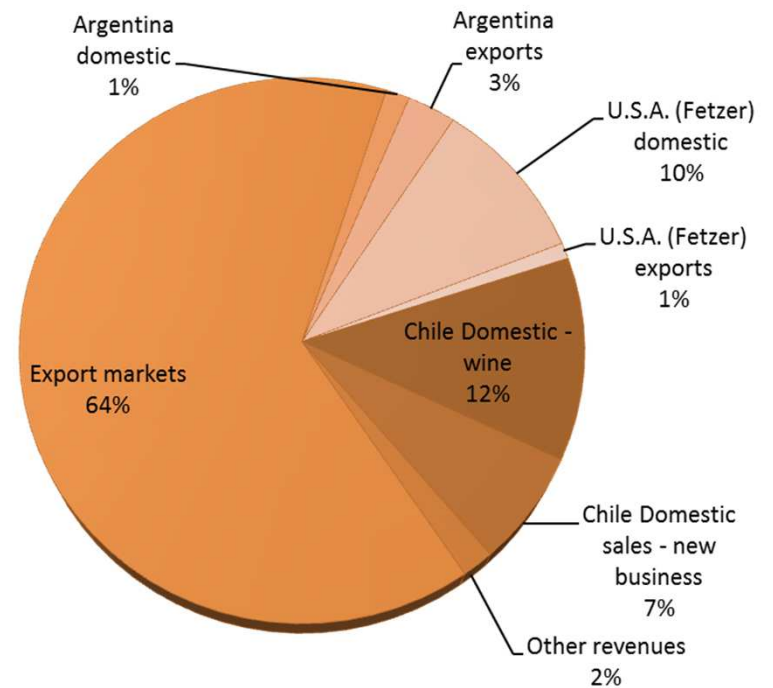
(3) This figure excludes bulk wine sales bottled in destination.

Concha y Toro: Consolidated Sales

Million Ch\$



Sales Breakdown 2013



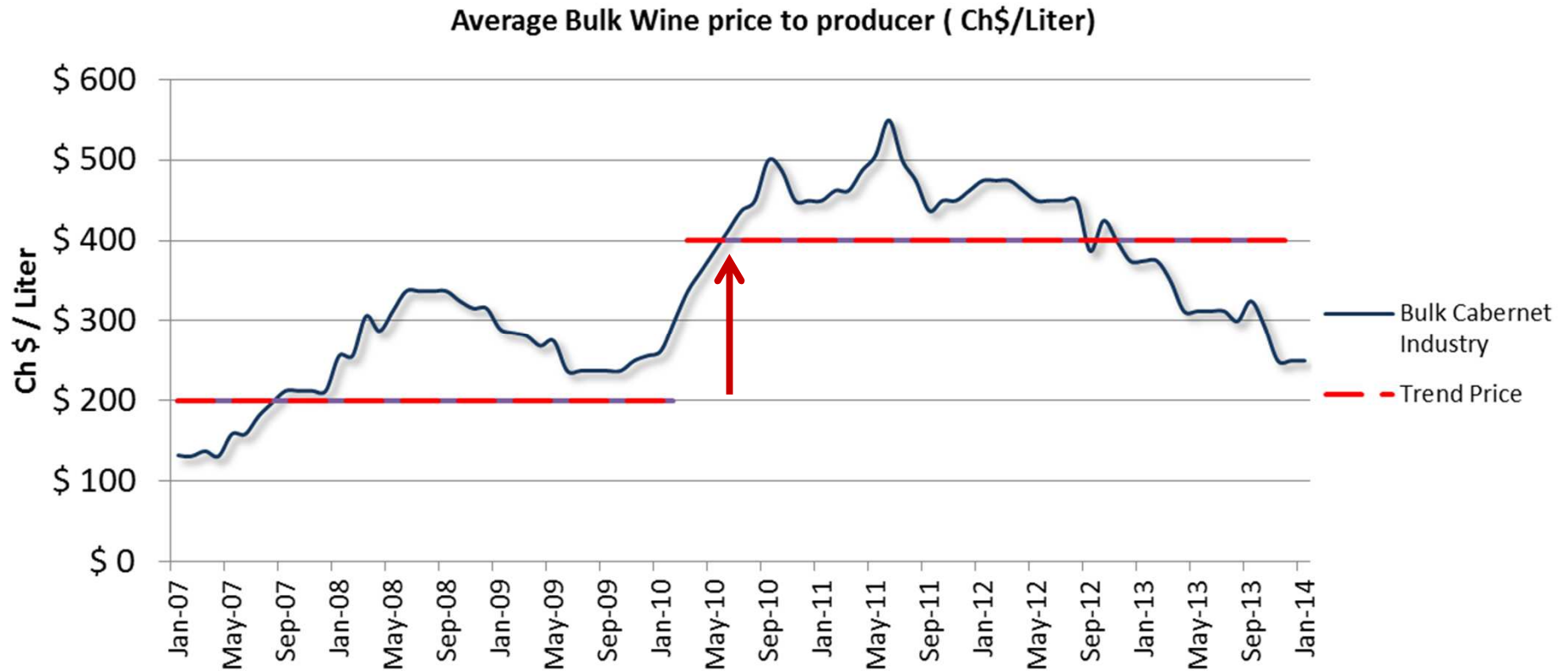
(*) Nominal figures. For years 2008 and before, sales are expressed in Chilean GAAP. For 2009 onwards, sales are expressed in IFRS.

Sales of distribution subsidiaries are included in Export Markets.

EBIT

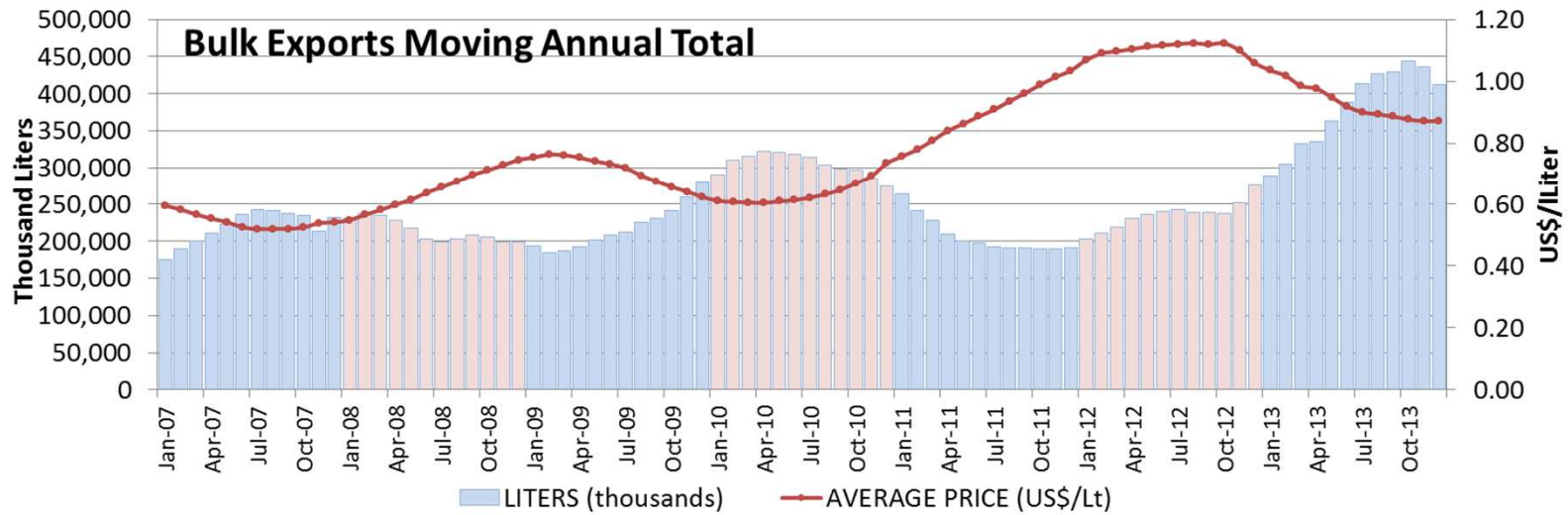
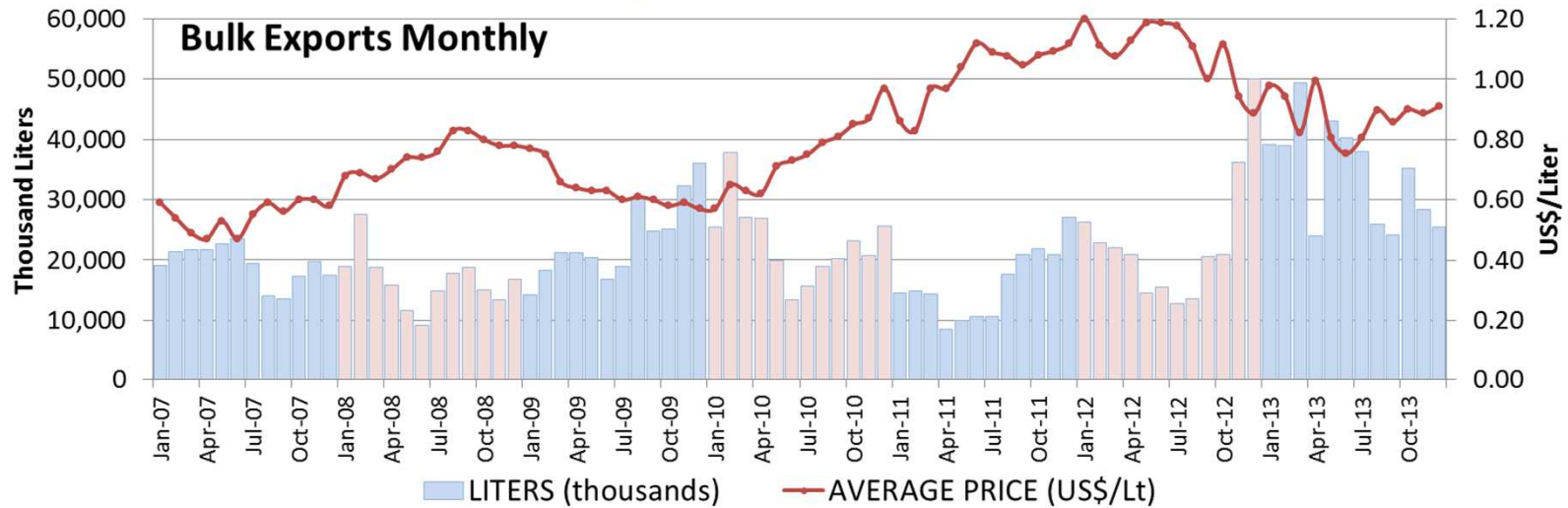
Million CLP	4Q 2013	4Q 2012	Change	12M 2013	12M 2012	Change
Sales Revenues	139,333	132,519	5.1%	475,622	448,250	6.1%
Cost of Sales	(90,017)	(91,048)	-1.1%	(311,387)	(302,963)	2.8%
% of sales	-64.6%	-68.7%	410 bp	-65.5%	-67.6%	212 bp
Gross Profit	49,316	41,471	18.9%	164,235	145,287	13.0%
Gross Margin	35.4%	31.3%	410 bp	34.5%	32.4%	212 bp
Selling & Adm. E	(35,588)	(31,133)	14.3%	(127,610)	(109,295)	16.8%
% of sales	-25.5%	-23.5%	-205 bp	-26.8%	-24.4%	-245 bp
EBIT	13,728	10,338	32.8%	36,625	35,992	1.8%
EBIT Margin	9.9%	7.8%	205 bp	7.7%	8.0%	-33 bp

Costs: Significant shift in chilean bulk wine price curve



Source: ODEPA

Chilean Bulk Wine Exports



Total Chilean exports by category

	Jan - Dec 2010			% Change 2010/2009		
	Liters ('000)	US\$ ('000)	Av. Price US\$/Ltr	Liters	US\$	Av. Price
Bottled	458,498	\$ 1,350,216	\$ 2.94	10.7%	11.8%	1.1%
Bulk	274,754	\$ 201,799	\$ 0.73	-1.6%	15.9%	17.8%
Total	733,252	\$ 1,552,015	\$ 2.12	5.7%	12.4%	6.3%

	Jan - Dec 2011			% Change 2011/2010		
	Liters ('000)	US\$ ('000)	Av. Price US\$/Ltr	Liters	US\$	Av. Price
Bottled	472,359	\$ 1,492,342	\$ 3.16	3.0%	10.5%	7.3%
Bulk	191,646	\$ 198,332	\$ 1.03	-30.2%	-1.7%	40.9%
Total	664,005	\$ 1,690,674	\$ 2.55	-9.4%	8.9%	20.3%

Source: Vinos de Chile

Total Chilean exports by category

	Jan - Dec 2012			% Change 2012/2011		
	Liters ('000)	US\$ ('000)	Av. Price US\$/Ltr	Liters	US\$	Av. Price
Bottled	473,391	\$ 1,498,518	\$ 3.17	0.2%	0.4%	0.2%
Bulk	275,634	\$ 291,964	\$ 1.06	43.8%	47.2%	2.4%
Total	749,026	\$ 1,790,481	\$ 2.39	12.8%	5.9%	-6.1%

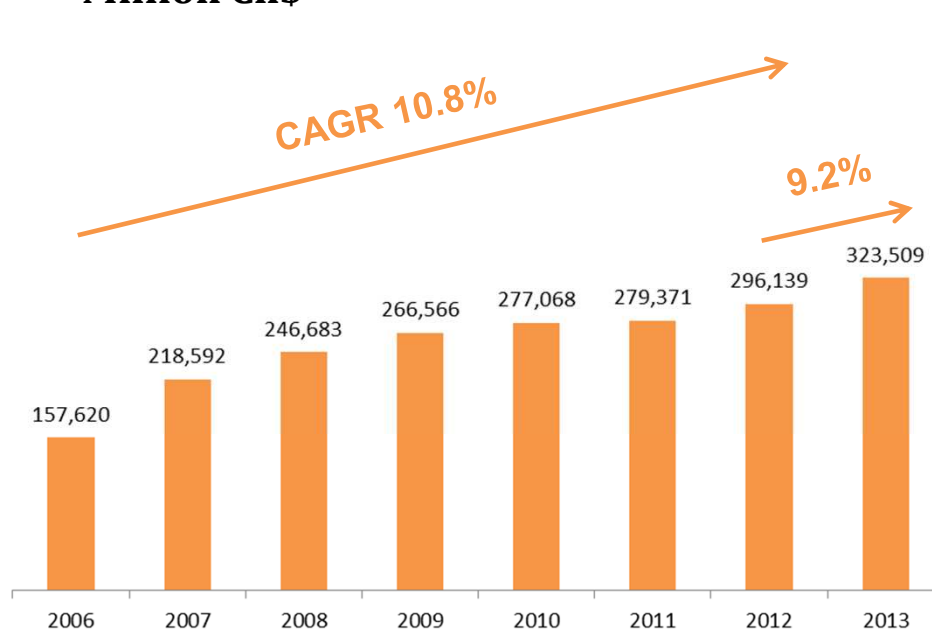
Source: Vinos de Chile

	Jan - Dec 2013			% Change 2013/2012		
	Liters ('000)	US\$ ('000)	Av. Price US\$/Ltr	Liters	US\$	Av. Price
Bottled	467,095	\$ 1,519,664	\$ 3.25	-1.3%	1.4%	2.8%
Bulk	411,880	\$ 359,151	\$ 0.87	49.4%	23.0%	-17.7%
Total	878,975	\$ 1,878,815	\$ 2.14	17.3%	4.9%	-10.6%

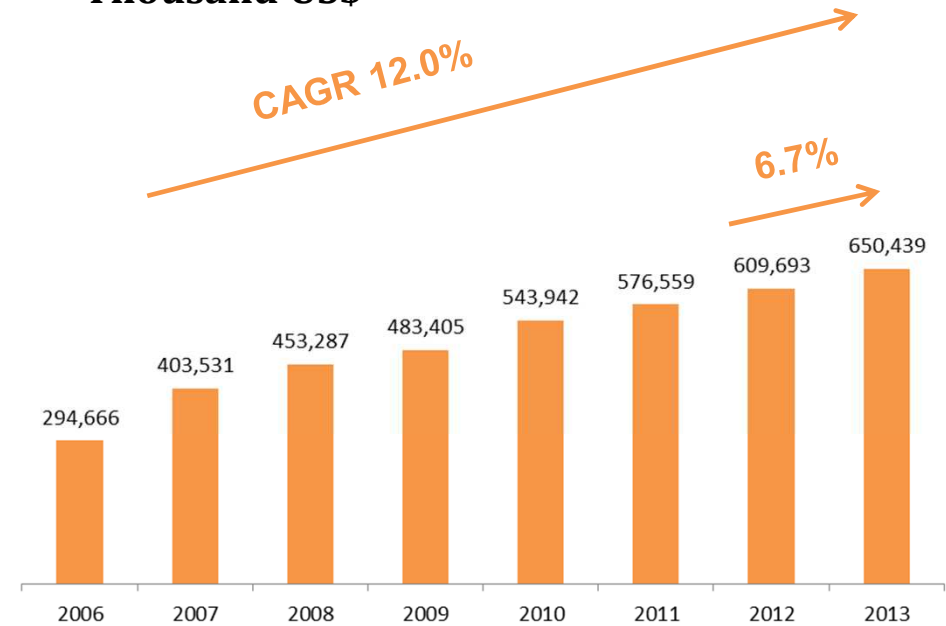
Source: Vinos de Chile

Concha y Toro Export Sales (Bottled Wine)

Million Ch\$



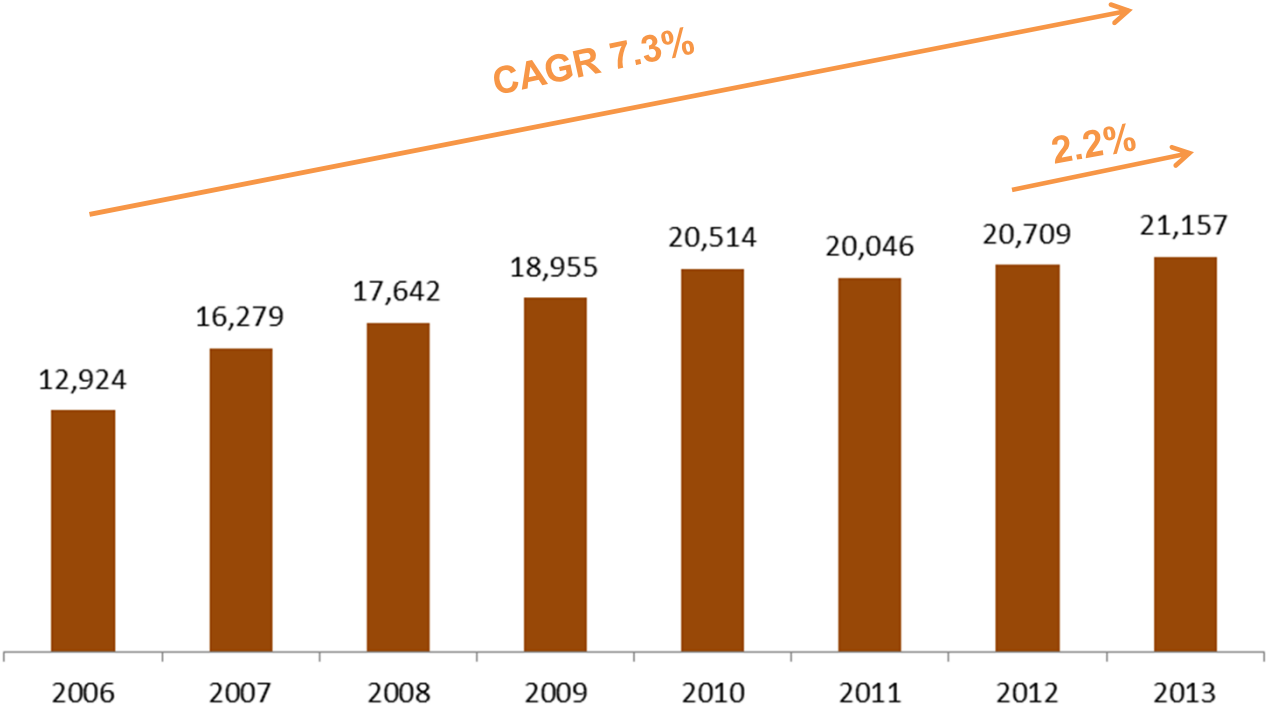
Thousand US\$



(*) (*) For years 2008 and before, sales are expressed in Chilean GAAP.
For 2009 onwards, sales are expressed in IFRS.

It considers total exports and the sales of our distribution subsidiaries (UK, Nordics, Brazil, Singapore and Mexico)

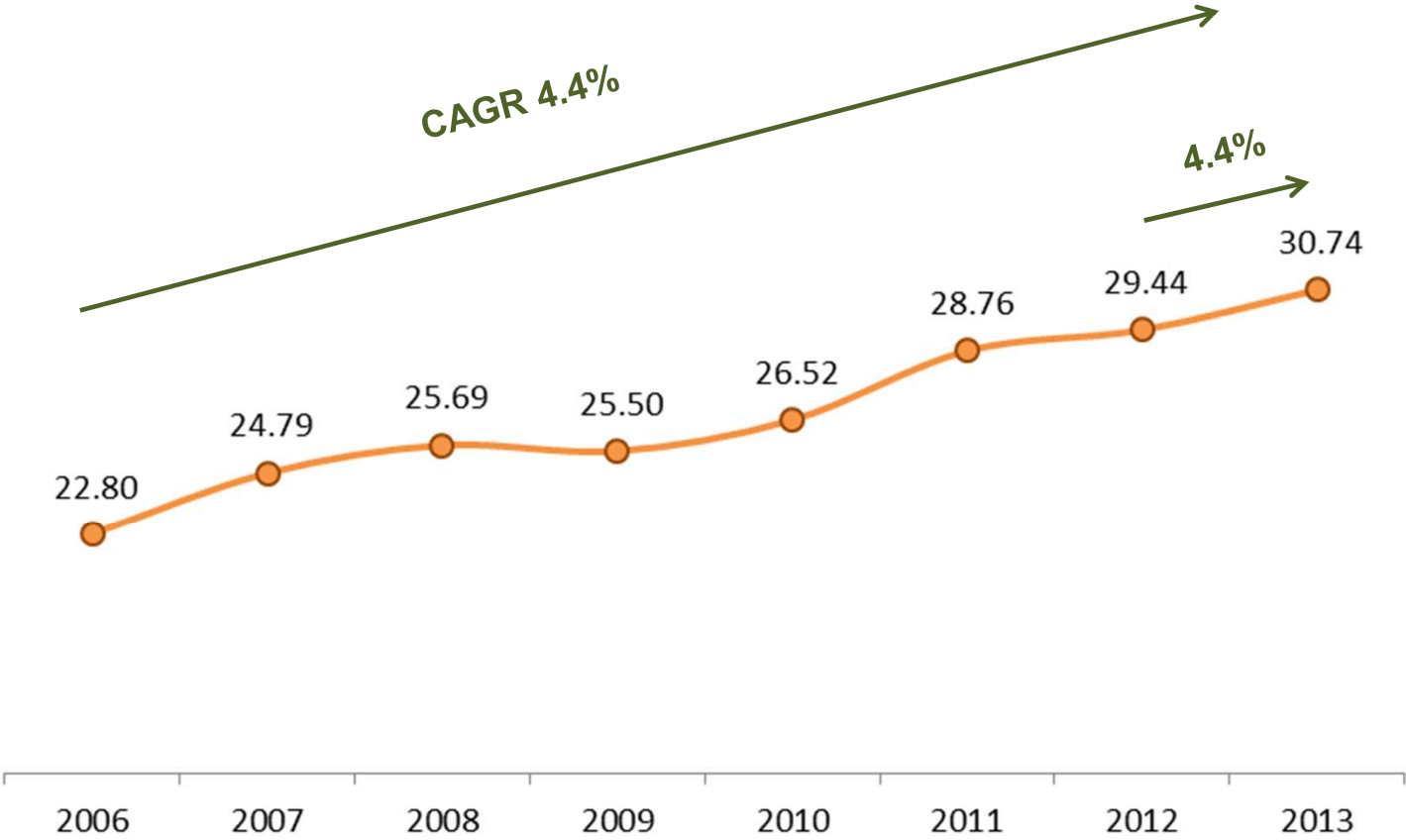
Concha y Toro Export Sales - Total Bottled Volume (Volume Cases '000)



It considers total exports and the sales of our distribution subsidiaries (UK, Nordics, Brazil, Singapore and Mexico)

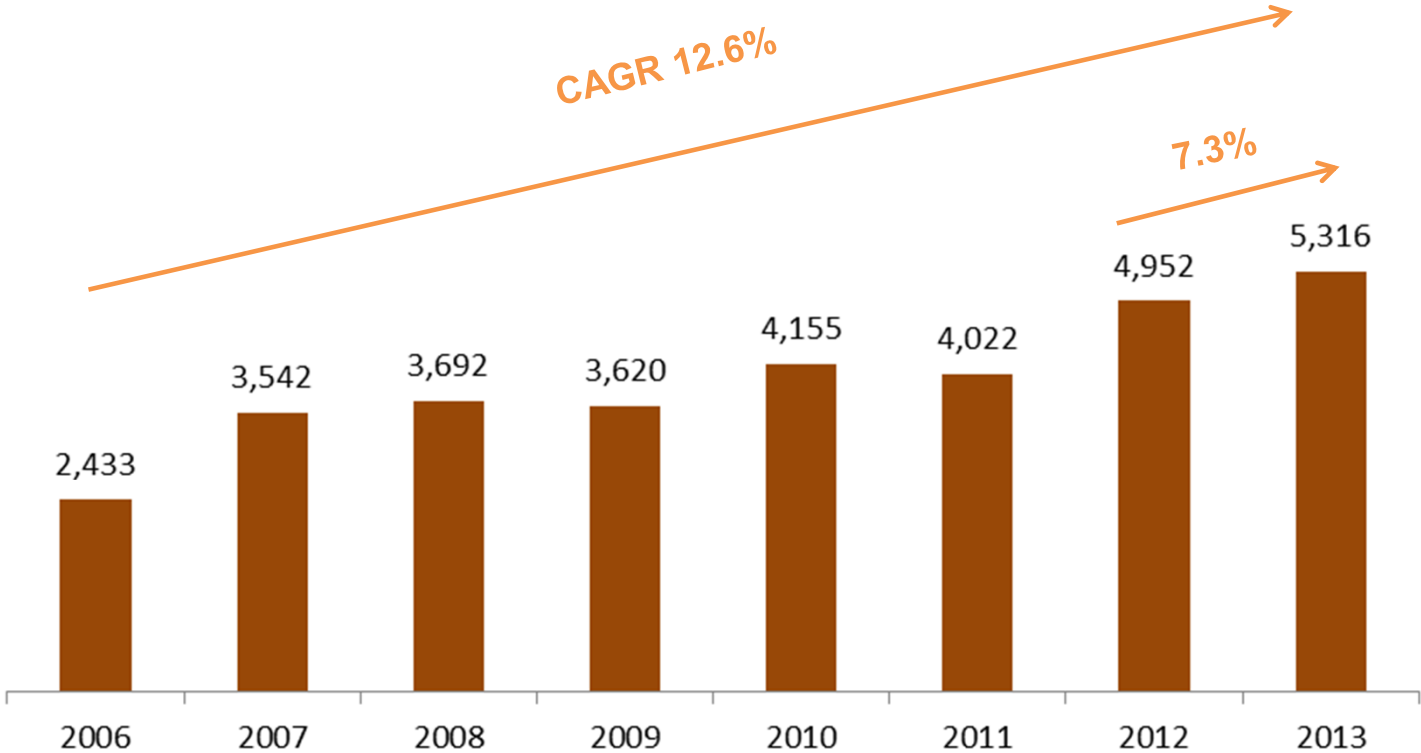
Concha y Toro Export Sales

(Average Price US\$/9lt Case)



Concha y Toro Export Sales – Premium Wines

(Volume Cases '000)



Leading 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%
2011	33.7%	29.7%
2012	35.4%	31.3%
2013	33.9%	30.5%

Source: Vinos de Chile

(*) Includes bottled & Bag in Box

The Chilean Bottled Industry – Concha y Toro Leading Position

Year 2013

Rank 2013	Rank 2012	Country	Share over chilean bottled export (volume)	Growth 2013/2012	% Part of CyT in total Chilean bottled Exports	Rank
1 st	1 st	United Kingdom	15.7%	-13.7%	45.3%	1 st
2 nd	2 nd	USA	14.1%	2.0%	36.8%	1 st
4 th	4 th	Japan	8.6%	22.4%	36.7%	1 st
3 rd	3 rd	Brazil	6.6%	-7.5%	25.1%	1 st
5 th	5 th	Netherland	6.5%	-3.2%	24.7%	1 st
6 th	6 th	China	5.8%	20.7%	11.2%	2 nd
7 th	7 th	Canada	4.2%	-5.2%	35.5%	1 st
8 th	8 th	Russia	3.4%	11.2%	34.2%	1 st
9 th	9 th	Ireland	2.9%	-2.8%	19.9%	2 nd
10 th	10 th	Mexico	2.6%	2.3%	49.7%	1 st
11 th	11 th	Denmark	2.6%	3.1%	26.7%	1 st
12 th	12 th	Germany	2.3%	-0.9%	16.1%	1 st

Source: Vinos de Chile

Concha y Toro export growth by Region – by Volume

Region	Mix of Export Sales			% Change Volume		
	2011	2012	2013	2011	2012	2013
U.K.	25.3%	26.8%	25.8%	-9.1%	8.5%	-0.8%
Continental Europe	18.5%	18.2%	18.6%	-7.0%	1.0%	4.0%
Nordics (SWE, FIN, NOR) (1)	4.8%	4.9%	5.1%	-5.2%	6.0%	5.7%
U.S.A.	16.3%	15.0%	13.8%	-2.0%	-5.5%	-5.5%
Canada	4.4%	4.2%	4.4%	-3.4%	-0.2%	-4.8%
Asia (3)	9.1%	10.7%	11.6%	8.6%	20.0%	12.3%
South America (excl. Brazil)	6.7%	5.9%	5.4%	20.9%	-9.5%	-5.7%
Brazil (2)	3.0%	3.1%	3.8%	1.4%	6.6%	26.1%
Caribe	2.6%	2.6%	2.4%	-5.8%	0.1%	-5.2%
Central america (4)	6.9%	6.0%	6.6%	1.7%	-10.3%	13.1%
Africa/Others	2.5%	2.5%	2.4%	22.7%	3.6%	-0.2%
Total	100.0%	100.0%	100.0%	-2.3%	2.5%	2.2%

It considers exports and the sales of our distribution subsidiaries (UK, Nordics, Brazil, Singapore and Mexico)

(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.

(4) VCT & DG Mexico opened in June 2012.

Distribution Subsidiaries: Driving the growth

Thousand 9L cases		Volume 2009	Volume 2010	Volume 2011	Volume 2012	Volume 2013
Total Volume Holding		28,108	29,203	29,658	30,196	30,266
Total Volume through our Distribution Subsidiaries		15,630	15,883	17,332	19,925	19,839
% of Total Volume		55.6%	54.4%	58.4%	66.0%	65.5%
Our Distribution Subsidiaries	Domestic Chile	8,248	7,826	7,235	6,882	6,573
	Domestic Argentina	924	863	679	590	494
	Concha y Toro U.k	5,254	5,579	5,073	5,506	5,461
	Concha y Toro Nordi	876	1,010	958	1,016	1,074
	VCT Brasil	328	595	604	643	811
	VCT Singapur	-	8	32	46	58
	Fetzer	-	-	1,698	2,016	2,041
	Excelsior (USA)	-	-	1,054	2,967	2,765
	Mexico	-	-	-	260	560

Export – New World Producers











(Bottled wine exports by volume – million liters)

	2007	2008	2009	2010	2011	2012	2013	% Change 2010/09	% Change 2011/10	% Change 2012/11	% Change 2013/12
Australia	579	513	471	416	353	330	305	-11.8%	-15.1%	-6.2%	-7.6%
Chile	375	386	414	458	472	473	467	10.7%	3.0%	0.2%	-1.3%
USA	235	240	205	190	218	221	236	-7.1%	14.3%	1.7%	6.7%
South Africa	191	224	245	230	185	169	185	-6.1%	-19.7%	-8.6%	9.8%
Argentina	189	211	222	231	216	207	199	3.9%	-6.2%	-4.3%	-3.9%

Source: Wine Australia, Vinos de Chile, The Gomberg Fredrikson Report, South African Wine Information and Systems, Caucasia Wine Thinking.

UK Market – Consumption Off Trade by Origin

Last 12 weeks (to 01/02/2014)

		(000s of hectolitres)	% change (YOY)	(£m)	% change (YOY)	(£ per 75cl)	% change (YOY)	
1		Australia	392	-2	274	+1	£5.24	+4
2		Italy	273	-11	180	-5	£4.95	+7
3		France	237	-5	205	+2	£6.49	+7
4		USA	222	-1	156	+2	£5.27	+3
5		Spain	186	-16	127	-8	£5.12	+9
6		South Africa	186	+12	118	+13	£4.76	0
7		Chile	151	-3	106	+3	£5.26	+6
8		New Zealand	83	0	80	+8	£7.23	+8
9		Germany	36	-11	22	-5	£4.58	+4
10		Argentina	28	+39	22	+38	£5.89	-3

ranking based on volume data

Source: Nielsen

US Market – Consumption

- Despite the economic downturn, in the US, the wine market has continued increasing in volume in the last years.
- Imports: Bottled increased 9.6% up to December 2013.

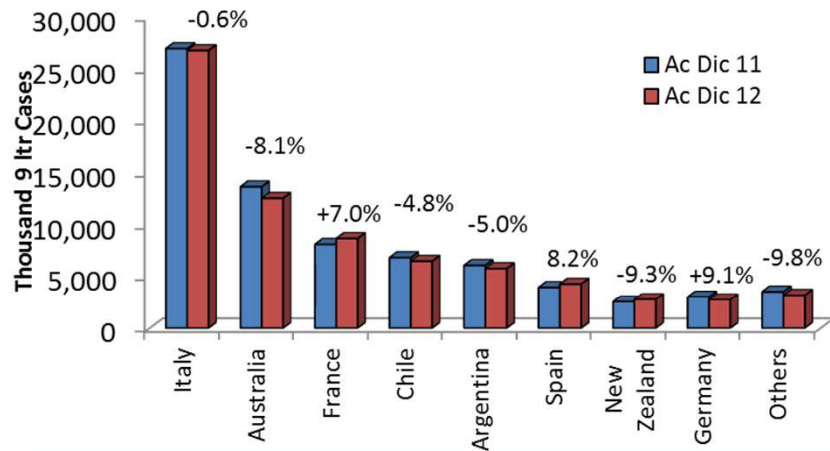
(million 9 liter cases)

	2008	2009	2010	2011	2012	2013	% Change 2010/2009	% Change 2011/2010	% Change 2012/2011	% Change 2013/2012
Wines from USA	195	195	198	214	206	213	1.3%	8.2%	-4.0%	3.3%
Imported Wines	95	103	104	107	123	121	1.1%	3.4%	15.2%	-1.9%
Bottled	82	77	83	84	80	88	8.0%	0.4%	-4.5%	9.6%
Bulk	13	25	20	24	44	33	-20.1%	15.8%	85.5%	-25.0%
Total Wine	290	298	302	321	329	333	1.2%	6.6%	2.4%	1.3%

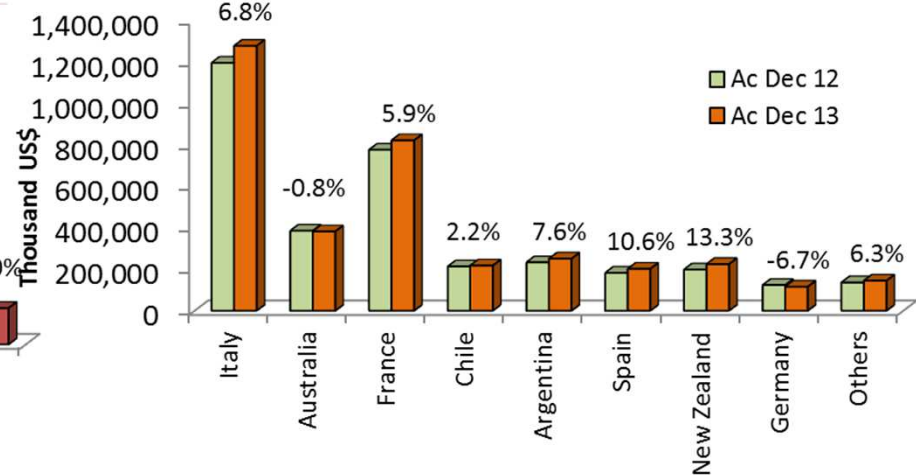
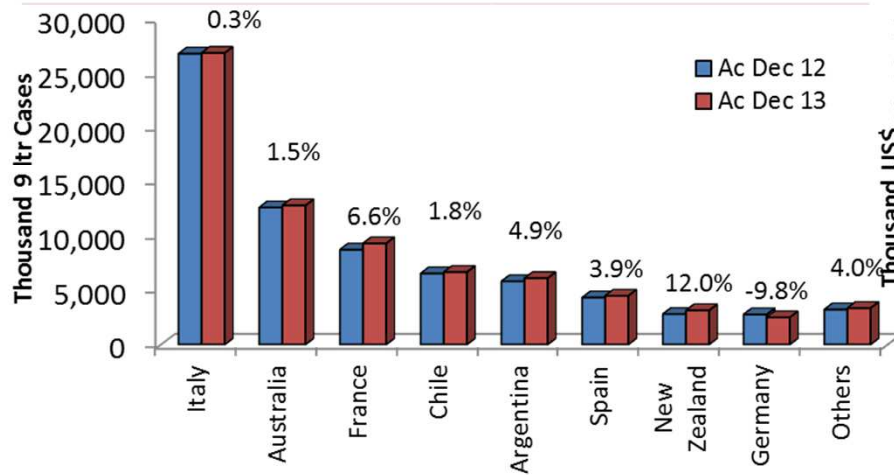
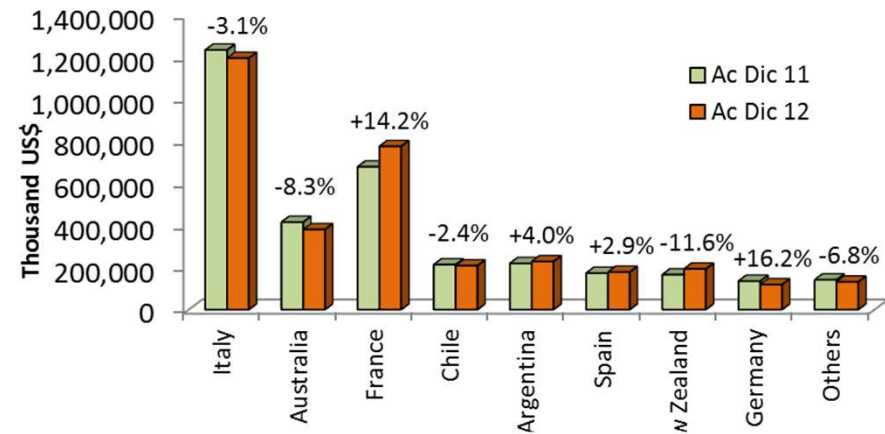
Source: The Gomberg Fredrikson Report

US Market – Imported Bottled Wines by Country

Volume



Value

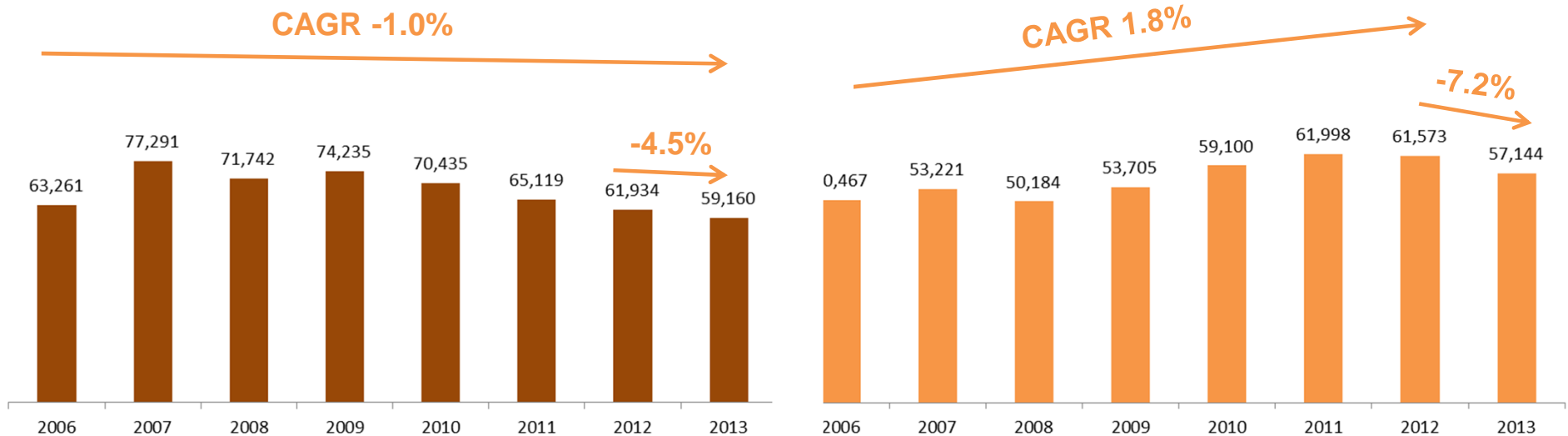


Source: The Gomberg Fredrikson Report

Domestic market Chile – Volume & Value

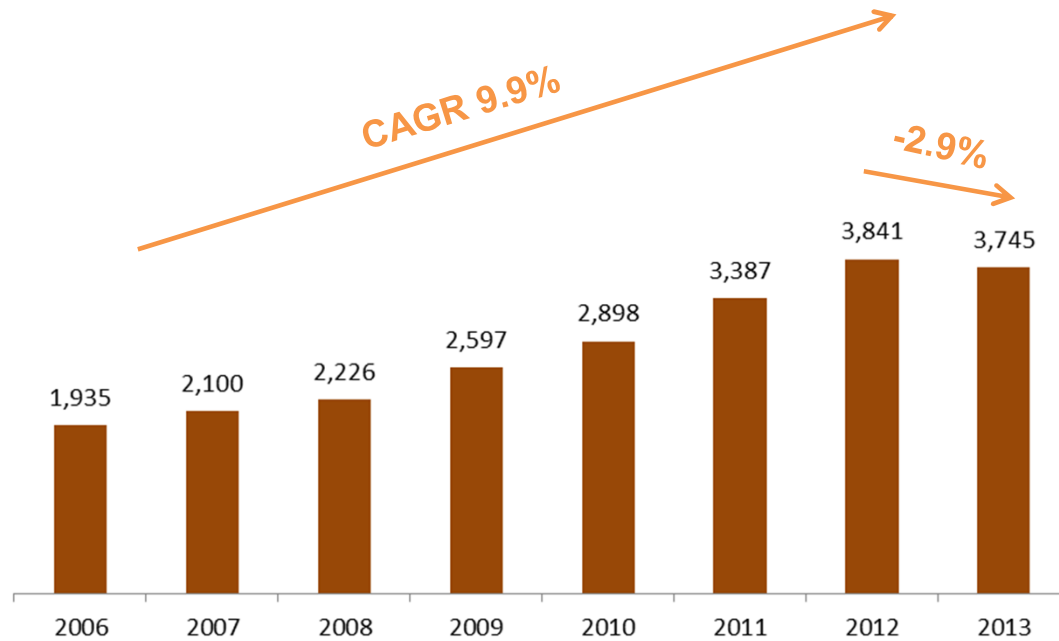
Thousand Liters

Million Ch\$



Domestic market Chile – Premium Wine growth

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%

Domestic Market Share (by volume)

	2005	2006	2007	2008	2009	2010	2011	2012	2013
Concha y Toro	27.1	28.6	30.0	29.7	31.5	30.7	30.4	29.6	28.5
Santa Rita	24.4	25.5	27.9	28.7	28.9	29.4	29.1	28.0	29.5
San Pedro - Tarapacá	21.7	21.9	21.8	23.0	22.5	24.4	24.6	26.7	27.3
Santa Carolina	3.2	3.1	2.3	2.0	1.8	1.8	1.7	1.5	1.4
Others	23.6	20.9	18.0	16.6	15.3	13.7	14.2	14.2	13.4

Source: Nielsen

Total Argentinean exports by category

	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 - Dec 2011			% Change 2011/2010		
	Liters ('000)	US\$ ('000)	Av. Price US\$/Ltr	Liters	US\$	Av. Price
Bottled	216,164	\$ 762,702	\$ 3.53	-6.2%	9.2%	16.4%
Bulk	101,852	\$ 84,900	\$ 0.83	128.5%	127.4%	-0.5%
Concentrated Must	110,400	\$ 209,566	\$ 1.90	59.7%	63.7%	2.5%
Total	428,417	\$ 1,057,167	\$ 2.47	24.5%	22.4%	-1.7%

Source: Caucasia Wine Thinking

Total Argentinean exports by category

	Jan - Dec 2012			% Change 2012/2011		
	Liters	US\$	Av. Price	Liters	US\$	Av. Price
	('000)	('000)	US\$/Ltr			
Bottled	206,779	\$ 783,809	\$ 3.79	-4.3%	2.8%	7.4%
Bulk	157,297	\$ 134,060	\$ 0.85	54.6%	58.0%	2.2%
Concentrated Must	108,753	\$ 238,255	\$ 2.19	-1.4%	13.8%	15.4%
Total	472,829	\$ 1,156,123	\$ 2.45	10.4%	9.4%	-0.9%

Source: Caucasia Wine Thinking

	Jan - Dec 2013			% Change 2013/2012		
	Liters	US\$	Av. Price	Liters	US\$	Av. Price
	('000)	('000)	US\$/Ltr			
Bottled	198,790	\$ 777,751	\$ 3.91	-3.9%	-0.8%	3.2%
Bulk	107,529	\$ 88,977	\$ 0.83	-31.6%	-33.6%	-2.9%
Concentrated Must	94,080	\$ 227,241	\$ 2.42	-13.5%	-4.6%	10.3%
Total	400,399	\$ 1,093,969	\$ 2.73	-15.3%	-5.4%	11.7%

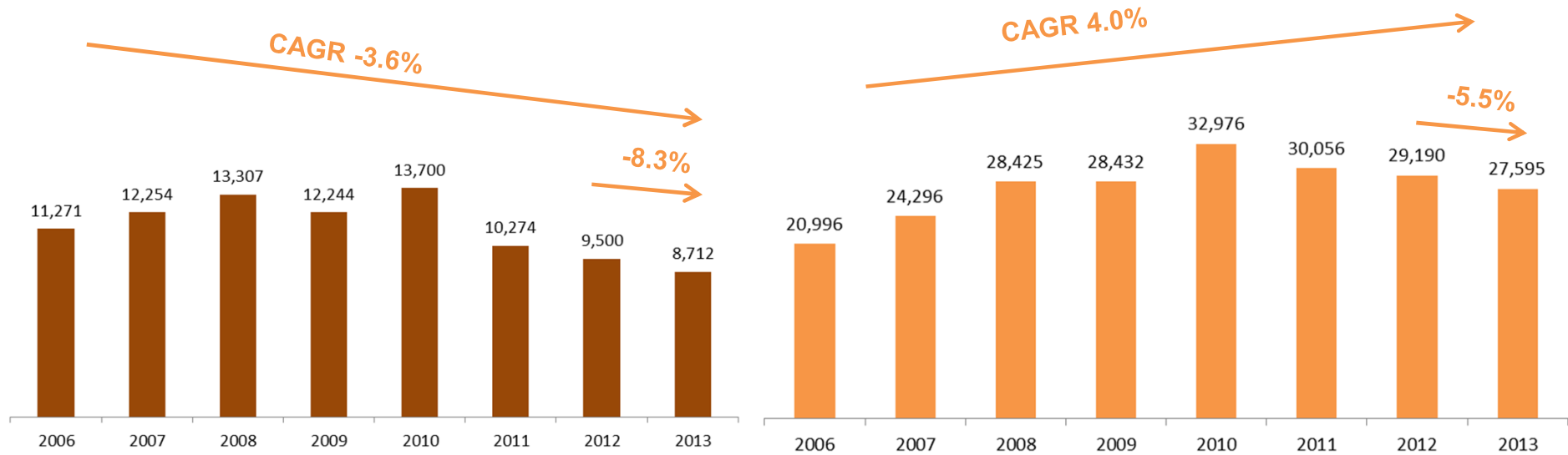
Source: Caucasia Wine Thinking

Trivento Export Sales : Argentina – Volume & Value



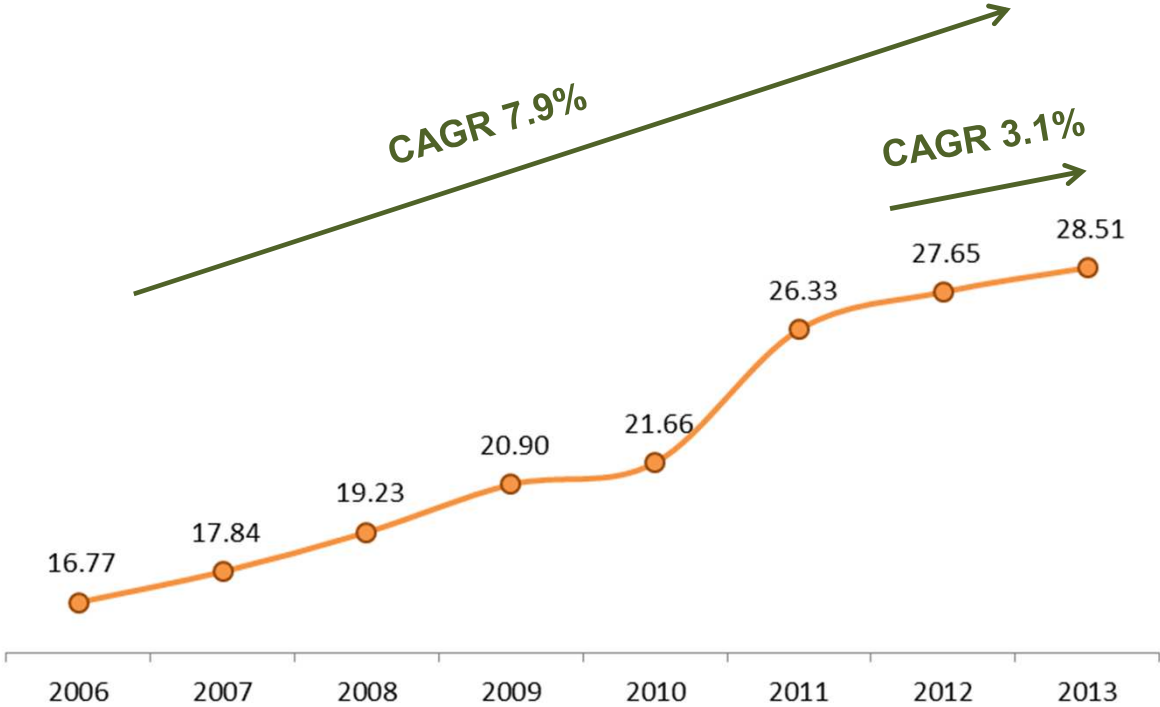
Thousand Liters

Thousand US\$



Trivento Export Sales - Argentina

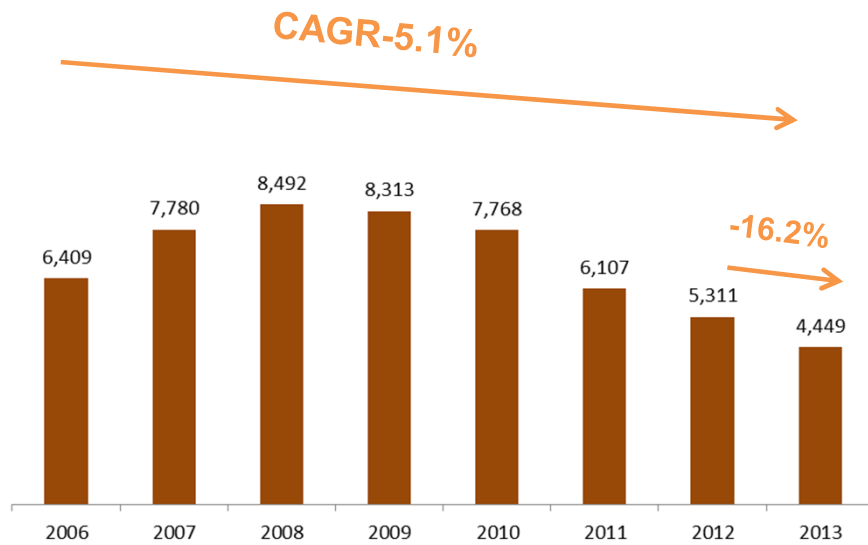
(Average Price US\$/Case)



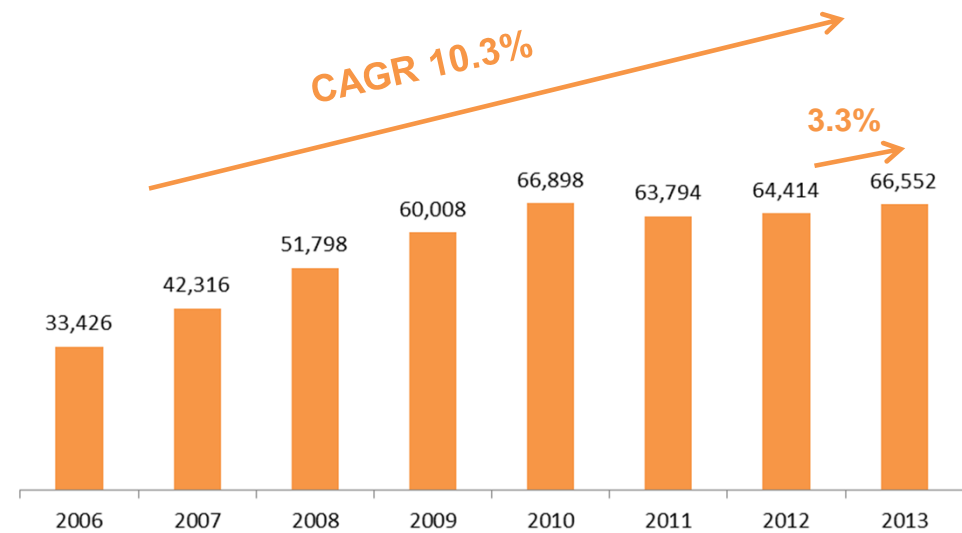
Trivento Domestic Sales : Argentina – Volume & Value



Thousand Liters

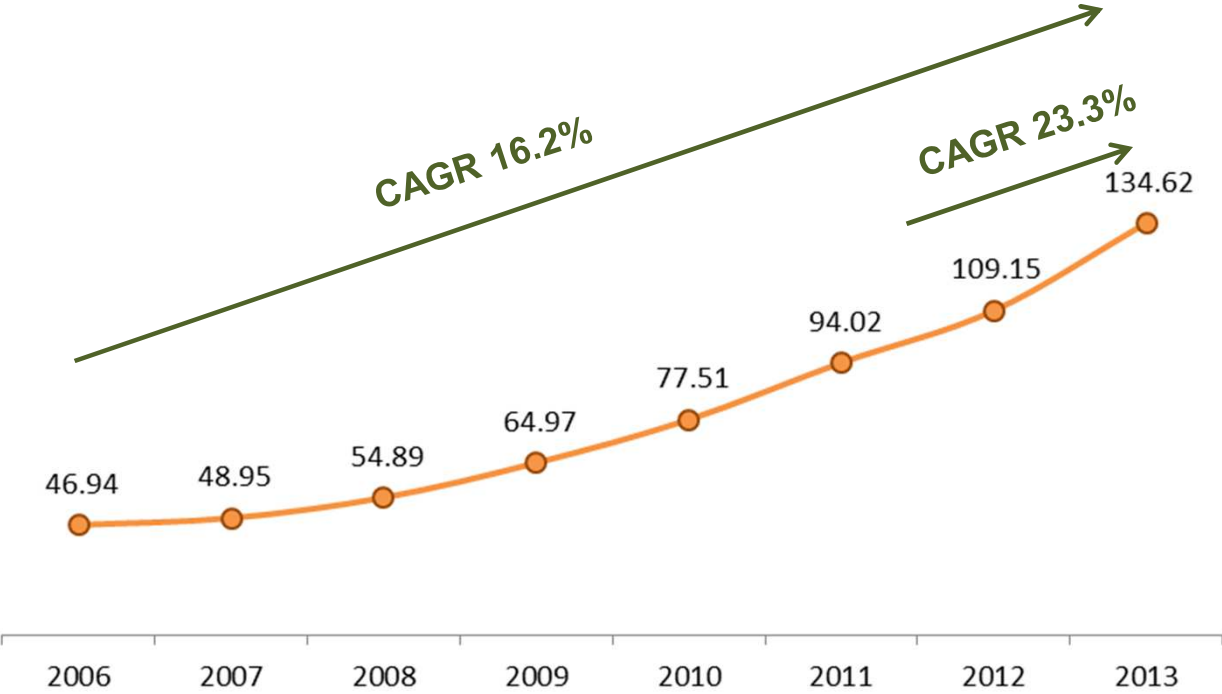


Thousand AR\$



Trivento Domestic Sales - Argentina

(Average Price AR\$/Case)

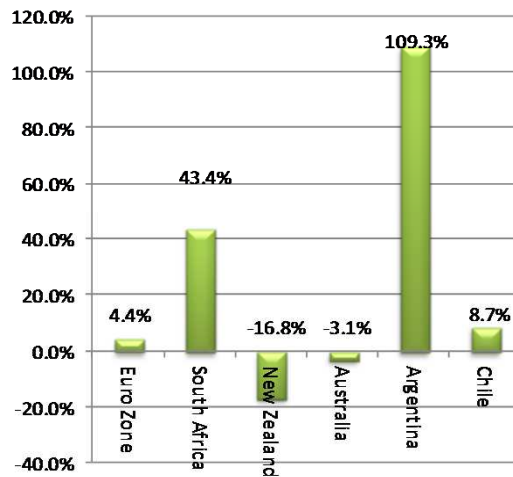


Exchange Rate main producers

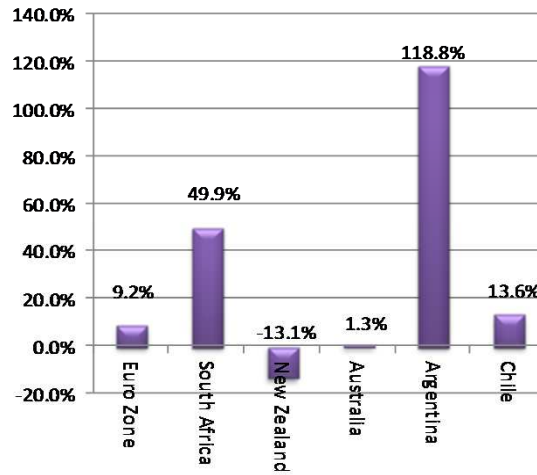
From 12/31/2009 to 31/03/2013



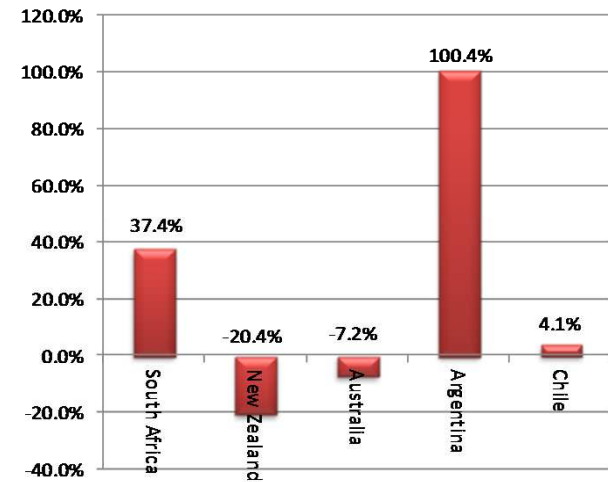
Against USD



Against GBP



Against EUR



Sales: Exchange Rate Sensitivity

	Currency Mix	
	2013	2012
CLP	20.5%	21.2%
USD	35.7%	37.4%
GBP	17.4%	16.9%
EUR	9.9%	9.7%
CAD	2.8%	3.2%
ARG	1.3%	1.7%
SEK	2.7%	2.6%
NOK	0.9%	0.9%
BRL	6.0%	5.0%
MXN	2.8%	1.3%

Financial Debt

Financial Debt* as of:	Dec-13		Dec-12	
	Ch\$ MM	Av. Interest rate	Ch\$ MM	Av. Interest rate
USD	134,679	3.10%	148,644	2.96%
EUR			2,049	1.32%
GBP	2,859	1.49%	2,715	2.36%
CLP			20,853	5.98%
UF	80,898	3.74%	81,958	3.74%
ARS	6,884	16.39%	7,331	14.58%
BRL	7,907	11.63%	3,643	9.80%
MXN	2,725	5.69%		
SEK	973	2.10%		
Total	236,925		228,793	

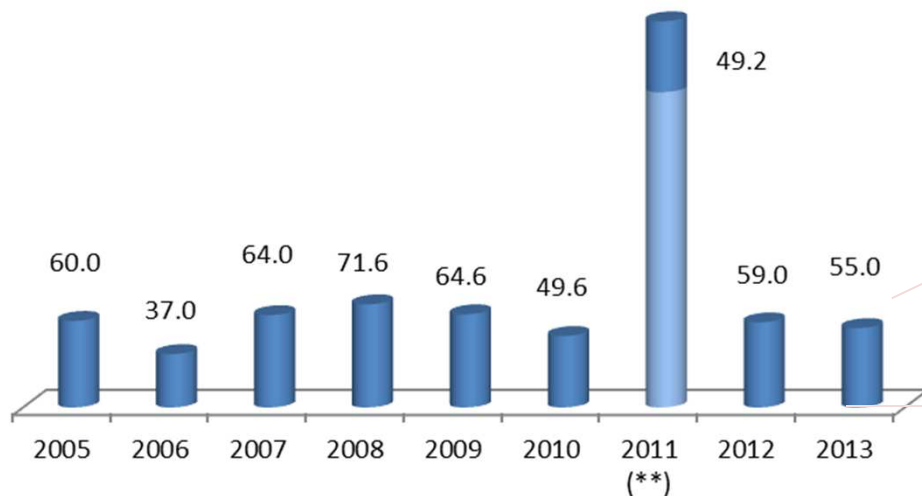
* Does not include interest accrued.

In nominal Chilean Pesos at the end of each period

- Increase of 3.6% in Financial Debt of Ch\$ MM 8,132.

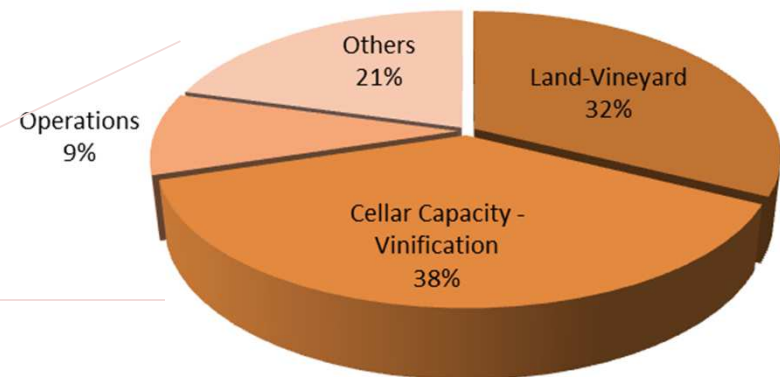
Sustained Investment over time

- **US\$ 679.4 million between 2005 – 2013**
 - Vineyard expansion Chile
 - Increasing cellar and vinification capacity
 - Improvements in bottling capacity and efficiency
 - 2011: Record year of investment for Viña Concha y Toro

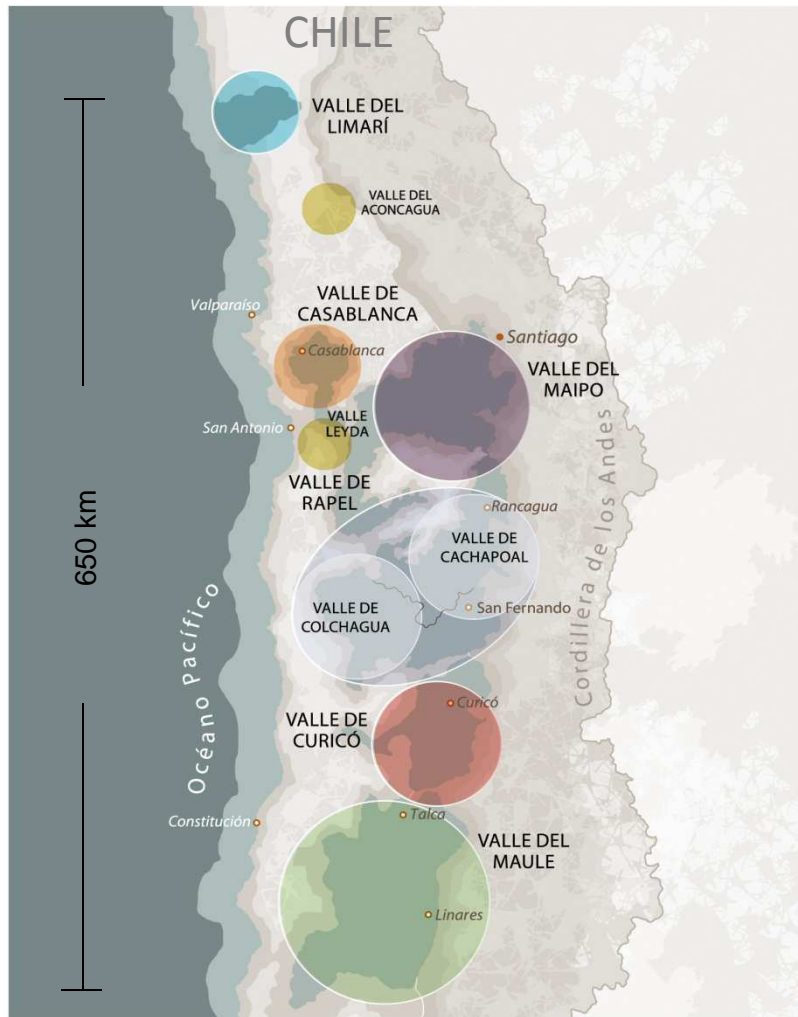


(**) Inorganic growth: Fetzer (216.0) + Kross (2.7)

2013 Capital Investment (estimated)



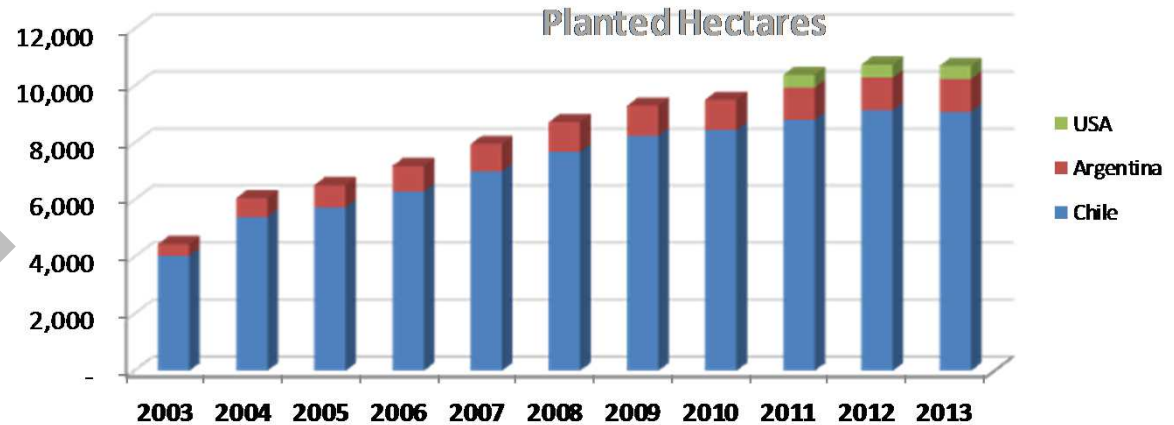
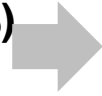
Concha y Toro vineyard: Geographical Diversification



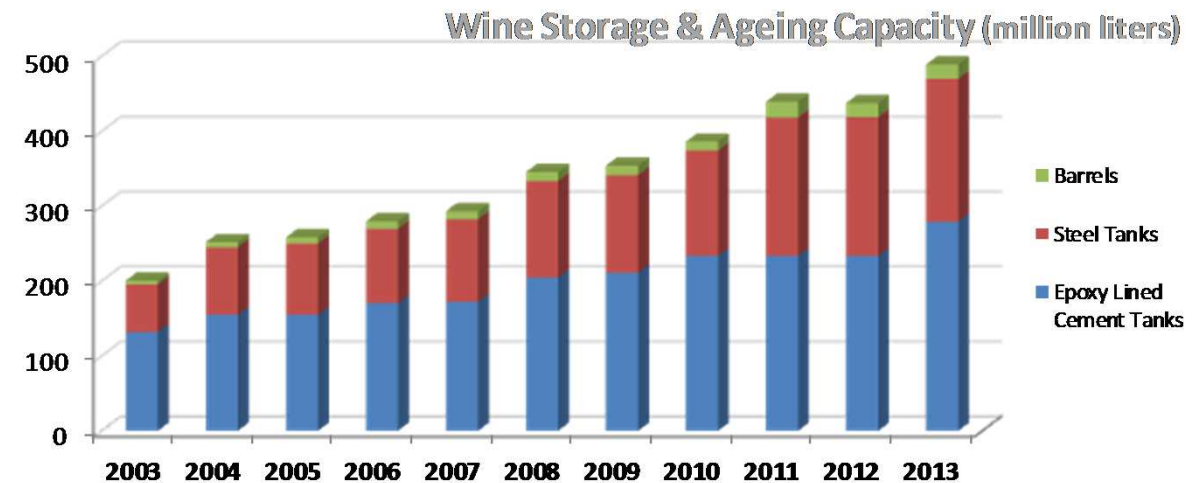
(Hectares)	Vineyards Planted 2013	Hectares to be planted	Total Hectares
Valley - Chile			
Limarí	1,061	192	1,253
Casablanca	416	10	426
Aconcagua	100	-	100
Leyda	130	-	130
Maipo	867	23	890
Cachapoal	1,415	173	1,588
Colchagua	2,067	143	2,210
Curicó	685	18	703
Maule	2,345	521	2,866
Total Chile:	9,086	1,080	10,166
Valley - Argentina			
Mendoza	1,154	56	1,210
Total Argent	1,154	56	1,210
Valley - US			
Mendocino	383	-	383
Paso Robles	81	-	81
Total US:	464	-	464
Total Holdin	10,705	1,136	11,841

Capacity Increase – Support Growth

- Planted area growth of 141% in the last 10 years (CAGR = 9.2%)



- 144% increase in Wine Storage & Ageing Capacity in the last 10 years (CAGR = 9.3%)

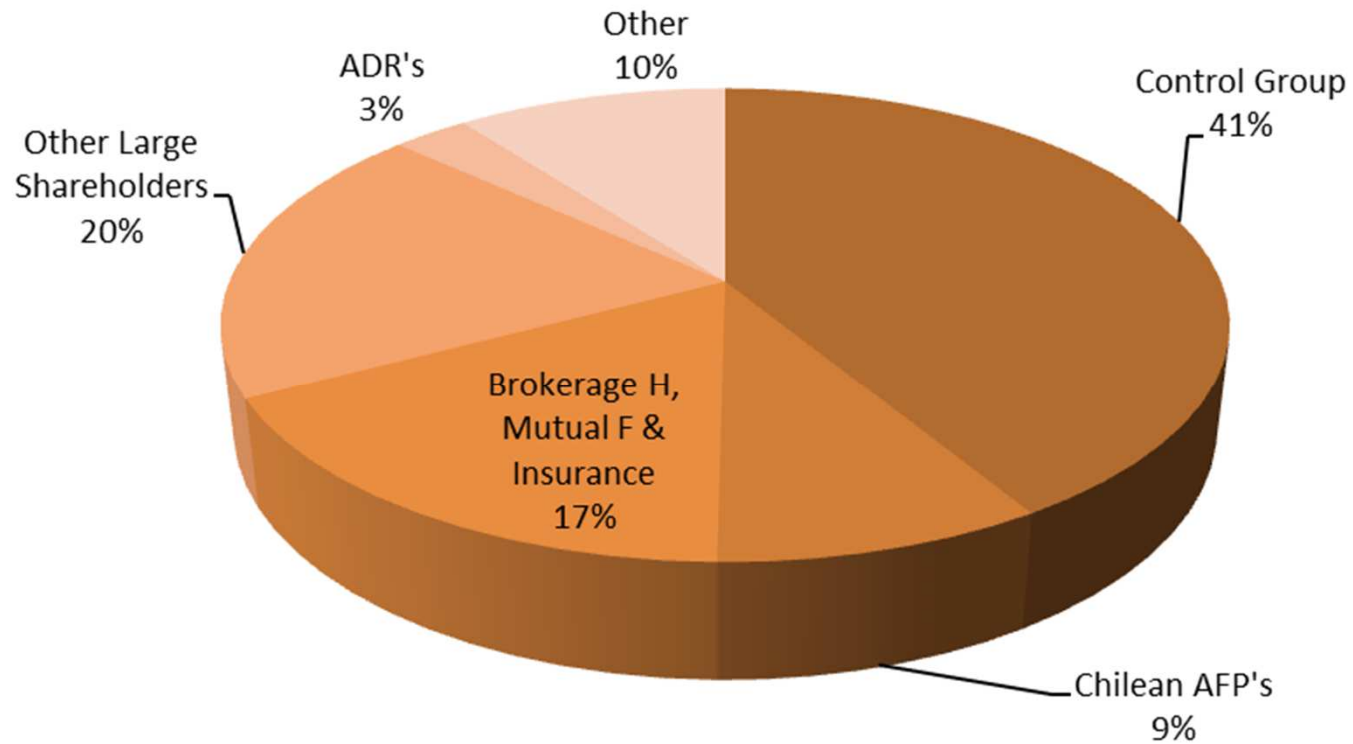


Concha y Toro portfolio



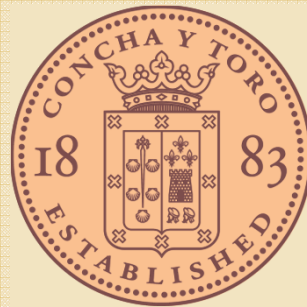
Category	Bi Varietal & Varietal			Premium		Super premium		Ultra Premium		Icon		
RRP USA	US\$4.99	US\$6.99	US\$7.99	US\$9.99	US\$13	US\$16	US\$20	US\$30	US\$45	US\$95	US\$120	US\$135
RRP UK	£4.99	£5.99	£6.99	£7.99	£9.99	£11.99	£12.99	£15.99	£18.99	£45	£65	£65
% Sales by Volume	56%			39%				5%				
% Sales by Value	40%			48%				13%				

Shareholder structure (December 2013)



CONCHA Y TORO

CONCHA Y TORO



4Q & 12M 2013 Results Presentation

Apr 7, 2014