Comprehensive Report



Chocolates Deliciosos Chilenos SA DEMO Report

Delivery Date: Apr 06, 2018

Subscriber No: 716000061

Reference: sample report

IDENTIFICATION & SUMMARY

Identification

D-U-N-S Number:	98-041-0237
Trading Style:	Demo report Chocolates Deliciosos Chilenos S.A.
Country Tax ID:	99999999
ID Type:	Chilean RUC (Chilean Registro Unico de Contribuyentes)
Location:	Cra 55 # 14-22 Ofic 225 Santiago Chile
Telephone(s):	(+56) 2 21234567 (+56) 2 21234568 (+56) 2 21234569
Facsimile(s):	(+56) 2 21234567
E-Mail:	choco@demo.com
Website:	www.choco.com

Summary

Type of Business: Stock Company

Control Type: Privately Held Registered Company

Established: 1974

Line of Business: Manufacturers of chocolate and other

cacao products

 Primary SIC:
 01030000

 Imports:
 Yes

 Exports:
 Yes

 Employs:
 200 (Here)

550 (Total)

Principal: Luciana Aguilar

President Board of Directors

RISK SUMMARY	
Risk Evaluation	
Risk Indicator	3
D&B Rating	C3
Record	Clear
Legal Events	
Law Suit(s)	Yes
Payment Information	
Payment	Prompt-slow
Payment Record(s)	9
Principal Information	
Principal(s)	8
Financial Summary	
Sales	160,893,400,780 CHP 2016
Net Worth	42,409,870 CHP 2016
Capital	252,941,000
Condition	Fair
1	

Currency

All monetary amounts quoted in this report are shown in Chilean Peso (CHP) unless otherwise stated

Risk Assessment



D&B Rating C3

Financial Strength C Based on net worth

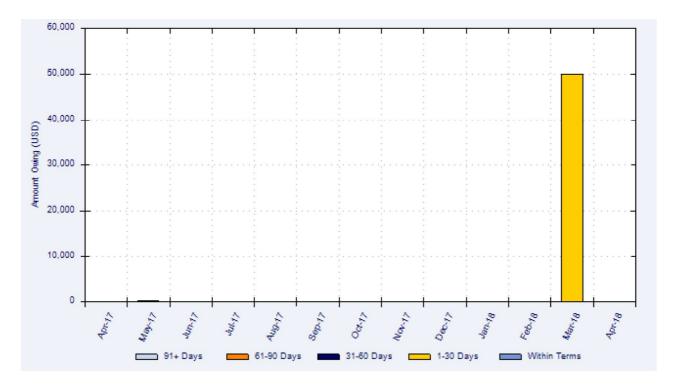
Risk Indicator 3 Fair

The Dun & Bradstreet Rating of C3 indicates:

- Financial Strength of USD 47,000 93,999 based on net worth
- A Risk Indicator which is Fair

TRADE PAYMENTS

Total Amount Owing Trend 13 months from Apr 2017 to Apr 2018



Trade Payment Summary (USD)

Value Bands	No of Exp	Total Value	Within Terms	1-30 Days	31-60 Days	61-90 Days	91+ Days
>\$50,000	1	100,000	0%	100%	0%	0%	0%
\$10,001 - \$50,000	0	0	0%	0%	0%	0%	0%
\$2,501 - \$10,000	1	10,000	33%	67%	0%	0%	0%
\$1,001 - \$2,500	0	0	0%	0%	0%	0%	0%
\$501 - \$1,000	0	0	0%	0%	0%	0%	0%
\$100 - \$500	5	1,080	56%	44%	0%	0%	0%
<\$100	2	2	40%	40%	0%	0%	20%
TOTAL	9	111,082	44%	50%	0%	0%	6%

The USD amounts represented above may be the result of converting CHP or other currency types to USD to facilitate their joint interpretation.

Trade Payment Experiences

D&B obtains payment references from local and international suppliers. References listed below may be from either or both sources. Amounts may be rounded to the nearest figure in prescribed ranges.

Date	Paying Record	Currency	High Credit	Now Owes	Past Due	Payment Terms Last Sale
Mar 21, 2018	Ppt Slow 10-10	USD	100,000	50,000	50,000	30 Jan 28, 2018
May 24, 2017	Ppt Slow 0	CLP	150,000	140,000	0	D/ 30 Apr 15, 2017
Mar 23, 2017	Cash	USD	250	0	0	C.O.D. 0 Mar 01, 2017
Feb 23, 2017	Ppt 1-5	CLP	1,000	25	50	5 Feb 02, 2017
Feb 23, 2017	Ant-Disc 1-10	COP	1,000,000	1	20	5 Feb 02, 2017
Feb 23, 2017	Ppt 12-24	USD	10,000	10,000	0	EOM 30 Jan 01, 2017
Feb 23, 2017	Ppt	CLP	100,000	0	0	30 Jan 01, 2017
Feb 23, 2017	Ppt 5-20	USD	100	100	100	60 Dec 31, 2016
Jan 09, 2017	Ppt 100-100	CLP	1,000	1,000	1,000	C.O.D. 5 Apr 09, 2017

Payment references contained in this report may have been obtained from the same source in different months and monetary units. In some

instances, payment beyond terms can be the result of disputes over merchandise, lost invoices, etc.

PUBLIC RECORD INFORMATION

A check in our database on Jul 31, 2017 revealed numerous suits, the most important are listed below.

 Date:
 Feb 01, 2013

 Type:
 Update

 Exp. #:
 12345-6

Tribunal: 3, Mercantile, SANTIAGO, Santiago
Defendant: Chocolates Deliciosos Chilenos S.A

Plaintiff: Fabrica de Cacao Brazil

Matter: Demand payment of CHP 150000000

Action: Waived Citation

BANKS

The subject company currently has accounts in 2 bank in this country.

Bank Name: Banco de Santiago
Location: Santiago, Chile
Branch: Recoleta
Telephone: (+56) 2 1234567

Bank Name: Banco Del Progreso
Location: Santiago, Chile
Branch: Plaza Costera
Telephone: (+56) 2 8765432

Banking Experience

Banking reference consulted on Jul 28, 2017.

Client Since: May 15, 1985
Account Type: checking account

Account Status: active

Balance: high 6 figures

Line of Credit experience: satisfactory

Checks: low 5 figures

CURRENT INVESTIGATION

Investigation Information

In an interview conducted on Aug 09, 2017 Accountant Carlos Rosales Comptroller provided all information.

HISTORY

Background

Stock Company started on May 29, 1974 and registered at Public Registry, Santiago, SANTIAGO, under Registry # 1234, book 56, page 78, File # 987-1, constituted under local laws.

Duration of 50 years.

It was started in 1974.

Status active.

Changes

Original business name registered as: Chocolates Espumosos SA under Registry # 11111.

Capital

Current Capital: 252,941,000 CHP Initial Capital: 60,000 CHP

Initial Capital Source: a bank loan: 50,000 CHP
Initial Capital Source: a personal loan: 10,000 COP

Monthly Loan Payment: 500 CHP

Capital Distribution:

Shares of this corporation are owned by the following:

Shareholders	Stock Qty	Stock Type	% Capital
Wicks Chocolates AG			55
Mrs. Luciana Aguilar			20
Mrs. Luisa Maria Robles Figueras			15
Mrs. Patricia Lopez Rojas			5
Mrs. Mariella Ortiz Rega			5

The Company has a total of 4 shareholders.

Legal Representative

Administration under the charge one members of the board

CORPORATE STRUCTURE

Parent

The subject is a subsidiary of:

Name: Wicks Chocolates A.G.

D-U-N-S: 54-178-1234

Location: Rue de Vries, Ginebra, Switzerland

Details: Ownership: 100%

Subsidiaries

The subject company has 3 subsidiaries including:

Name: Chocolates Savoy S.A.

D-U-N-S: 88-016-7499

Location: Quito, Pichincha, Ecuador

Name: Dulces Dieteticos S.A.

D-U-N-S: 88-016-7499

Location: Swiesimmer, Switzerland

Name: Dulces de Guayaba S.A.

D-U-N-S: 88-016-7499

Location: Guyana, Bolívar, Venezuela

PRINCIPALS

Name: Mrs. Luciana Aguilar

Position: President Board of Directors

Present Employment: Active in daily activities of the company.

Previous Employment: Type of employment: Employed with

Company: Swiss Chocolates Location: Switzerland Position: Manager Operations Tenure: from 1968 to 1969

Type of employment: Employed with Company: German Chocolates

Location: Germany Tenure: from 1969 to 1970

married

Type of employment: Employed with

Company: Austria Chocolates

Location: Austria

Tenure: from 1971 to 1974

Additional Comments: mar

Holds a working visa

Name: Mrs. Luisa Maria Robles Figueras
Position: 1st Vice President Administrative

Born: 1946

Present Employment: Started with subject in the year 1974.

Active in daily activities of the company.

Additional Comments: married

Name: Mrs. Patricia Rojas Lopez
Position: 2nd Vice President Administrative

Born: 1952

Present Employment: Started with subject in the year 1974.

Active in daily activities of the company.

Additional Comments: married

Name: Mrs. Mariella Ortiz Rega

Position: Vice President Administration & Finance

Name: Mr. Daniel Carles
Position: General Manager

Name: Mr. Miguel Ordonez Coto
Position: Manager Operations

Name: Mr. Ramon Cortes Aguirre

Position: Treasurer

Name: Accountant Carlos Rosales

Position: Comptroller

OPERATIONS

Line of Business

Manufacturers of chocolate and other cacao products

Manufactures (50.00%)

■ SIC: 01030000

Manufactures (50.00%)

■ SIC: 20649907 - Fudge (candy)

Production/Others

Has 5 departments.

Works 120 hours in 3 daily shift(s).

Market

In this country, the subject is considered a medium concern in this field. Competition in this market is is normal.

Vehicles & Equipment

owns vehicle(s) for use of the business

Vehicles including:

Quantity	Туре	Brand/Model	Manufactured	Cargo Capacity	
10	delivery trucks	Ford	1993		

Trademark

Distributes under trademark(s).

Brand	Product Type	% of Sales
Chocolatisimo	powdered chocolate	25.00
Choco au Late	chocolate milk	20.00

Sales

Sales territory is principally this country and other foreign countries.

Has presence in the following Cities/States/Countries:

Countries

- Venezuela
- Bolivia
- Peru
- United States
- Brazil

Selling terms:

- Net 30 days (100%)
- Credit (40%)
- cash (60%)

Has approximately 8000 client(s).

Sells to wholesalers.

Sells to retailers.

Major Customers

Sells principally to:

Name	%	Location	D-U-N-S
Atacado al Mayor	20	Santiago, SANTIAGO, Chile	

Purchases

Purchases from 10 suppliers.

Purchases from national suppliers 75%. Imports 25%.

Imports principally from:

- United States, 55%
- Switzerland, 35%
- Denmark, 10%

National purchase terms:

- On credit 30 days
- Credit

International purchase terms:

■ On credit 60 days

Employees

Employs 550.

- 10 office workers
- 410 blue collar workers
- 130 salespersons

Employees at present location: 200.

Insurance

The subject has insurance with:

Name: Aseguradora Chilena Location: Santiago, SANTIAGO, Chile

Maturity Date: Dec 25, 2013

Coverage Includes: Chilean Peso 5,000 for fire

Chilean Peso 7,000 for liability Chilean Peso 10,000 for fixed assets Chilean Peso 2,000 for commercial loss

LOCATION

Branches

The subject maintains 2 branches.

Including:

Location: 1234 Main Street, Santiago, SANTIAGO, Chile

Telephone: (+56) 2 236978

Details: Maintains a factory. There are 880 employees at this location.

Location: 346 Second Street, Santiago, SANTIAGO, Chile

Telephone: (+56) 2 336964

Details: Maintains a warehouse. There are 50 employees at this location.

Postal Address

P.O. Box No. 3122, Santiago,

Santiago, SANTIAGO,

Chile.

Facilities

At this address the subject company maintains location containing all activities.

Building Type: adapted for the company's purposes.

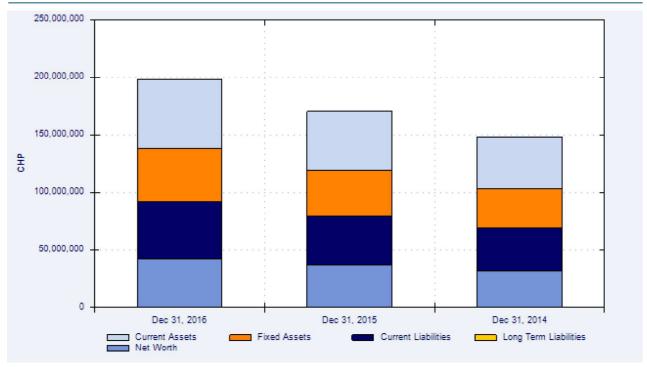
Located in industrial zone and commercial zone.

FINANCIAL INFORMATION

Comparatives

Particulars	Fiscal Individual Dec 31, 2014 single units CHP	Fiscal Individual Dec 31, 2015 single units CHP	Fiscal Individual Dec 31, 2016 single units CHP
Current Assets	44,919,827	51,657,801	59,923,049
Inventory	12,975,715	14,922,072	17,309,604
Current Liabilities	37,243,348	42,829,850	49,682,626
Working Capital	7,676,479	8,827,951	10,240,423
Fixed Assets	34,620,671	39,813,772	46,183,975
Total Assets	82,294,344	94,638,496	109,780,655
Long Term Liabilities	13,259,489	15,248,413	17,688,158
Net Worth or Total Equity	31,791,507	36,560,233	42,409,870
Net Sales	120,609,745,713	138,701,207,569	160,893,400,780
Net Income	11,012,847,402	12,664,774,512	14,691,678,705
Profit Margin : Net Income / Sales	9.131%	9.131%	9.131%

Historical Performance: Balance Sheet



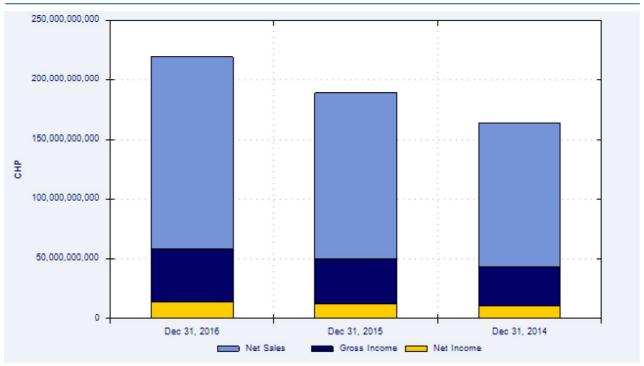
Balance Sheet

Balance Sheet Information	Fiscal Individual Dec 31, 2014 single units CHP		Fiscal Individual Dec 31, 2015 single units CHP	Fiscal Individual Dec 31, 2016 single units CHP
Externally reviewed by				
Level of Audit	Audited		Audited	Audited
Audited by	Delani Auditores Asociados	Delan	i Auditores Asociados	Delani Auditores Asociados
Obtained from				
Balance Sheet Information				Individual Dec 31, 2016 In millions CHP
Externally reviewed by				
Level of Audit				Not Audited
Audited by				Roberto Roberto CPA
Obtained from				The Daily Journal
Assets		dividual 31, 2014 le units CHP	Fiscal Individua Dec 31, 2015 single units CHF	Dec 31, 2016 single units
Cash and Banks	9,	,341,942	10,743,233	12,462,151
- Liquid Assets Fund		50,000	57,500	66,700
- Banks	8,	,341,942	9,593,233	3 11,128,151

Negotiable Values 30,485 35,058 40,607 Accounts Receivable 21,982,402 25,291,262 29,337,884 Colheirs 1,893,802 1,947,734 2,293,37,884 Colheirs 1,711,199 12,317,679 1,288,774 Foreign Clients 9,899,217 11,154,100 12,938,778 Foreign Clients 9,899,217 11,154,100 12,938,778 Foreign Clients 9,899,217 11,154,100 2,938,778 Foreign Clients 11,166 12,415,100 2,949,722 Provision for Irrecoverable 111,186 12,445,60 149,000 Imported Goods in Transt 9,977,975 6,866,671 7,952,20 Imported Goods in Transt 9,977,975 3,872,398 Frinished Goods 6,035,092 0,940,321 9,907,777 Froy, for Irry Depreciation 4,939,900 -966,001 -658,957 Frepaid Experses & Others 979,223 606,175 772,767 Proy, for Irry Depreciation 1,922,072 9,913,777 4,913,922 CURRENT ASS	- Cash	900,000	1,035,000	1,200,600
Temponary 30,485 35,068 40,000 Accounts Receivable 21,982,022 23,237,202 23,327 Others 1,883,882 1,947,724 2,259,377 Account Receivable from Clients 10,711,199 12,317,579 14,288,441 Foreign Clients 0,892,177 11,154,100 12,938,794 Accounts receivable before Prov. 22,104,098 25,419,131 24,868,600 Provision for Irrocoverable 111,868 128,450 149,000 Imported Goods 6,507,100 688,671 770,337,098 Raw Materials 2,528,484 2,907,757 3,372,981 Freinished Goods 6,053,092 6,940,321 8,007,757 Products in Process 4,309,030 4,955,386 5,742,244 Prop. for Irro Repeation 453,386 558,061 6,958,961 6,958,961 6,958,961 6,958,961 6,958,961 6,958,961 6,958,961 6,958,961 6,958,961 6,958,961 6,958,961 6,958,961 6,958,961 6,958,961 6,958,961 6,958,961 6,958,96	- Savings Accounts	50,000	57,500	66,700
Accounts Receivable 21,992,402 26,291,282 29,337,86 Others 1,683,682 1,947,734 2,253,786 Account Receivable from Clients 10,711,199 12,317,879 14,288,741 Foreign Clients 9,899,217 11,194,100 12,938,781 Accounts receivable before Prov. 22,104,088 25,419,713 29,486,781 Provision for Irrecoverable 111,696 128,450 149,000 Imported Goods in Transit 557,105 686,671 705,633 Imported Goods in Transit 557,005 686,671 705,633 Finished Goods 6,035,692 9,49,321 80,907,77 Prov. for Irro Depreciation 483,903 4,955,395 5,748,244 Prov. for Irro Depreciation 483,906 568,061 658,65 Prepaid Expenses & Others 579,283 666,77 772,767 Provice for Depreciation 483,908 568,061 658,65 Provice for Depreciation 483,908 568,061 658,65 Prepaid Expenses 36,061 39,813,712 48,	Negotiable Values	30,485	35,058	40,667
Others 1,803,882 1,947,734 2,299,372 Account Receivable from Clients 10,711,199 12,217,879 12,288,787 Foreign Clients 9,699,217 11,154,100 12,398,795 Accounts receivable before Prov. 22,104,088 25,411,113 23,485,800 Provision for Irrecoverable 11,060 128,450 14,900 Imported Goods in Transt 597,105 686,671 796,531 Raw Materials 2,528,484 2,907,757 3,372,998 Flosibled Goods 6,055,062 6,840,321 8,057,729 Products in Process 4,309,030 4,955,365 5,748,244 Proput for Irrecoverable 5,79,283 666,176 772,767 CURRENT ASSETS 44,919,827 51,687,801 59,230,44 Fixed Assets Propertion 3,75,234 49,813,41 41,152,21	- Temporary	30,485	35,058	40,667
Account Receivable from Clients 10,711,196 12,317,879 14,288,744 Foreign Clients 9,899,217 11,154,100 12,938,735 Accounts receivable before Prov. 22,104,098 25,419,713 29,468,861 Provision for Irrecoverable 111,866 128,850 149,000 Imported Goods in Tanatl 567,705 368,671 7,905,331 Raw Materials 2,528,844 2,907,777 33,729,975 Finished Goods 6,035,092 6,940,321 8,057,77 Provision for Irrecoverable 4,309,003 4,955,385 5,748,249 Provision From Ceptedation 4,309,609 6,940,321 8,057,77 Provision for Irrecoverable 579,223 666,176 772,76 Provision From Ceptedation 433,866 -580,801 -688,895 Provision for Irrecoverable 579,223 666,176 772,76 CURRENT ASSETS 44,919,827 51,607,801 569,829,47 Provision for Irrecoverable 3,500,607 9,913,777 461,833,97 72,76 URRED ASSETS 3,60	Accounts Receivable	21,992,402	25,291,262	29,337,864
Foreign Clients	- Others	1,693,682	1,947,734	2,259,372
Accounts receivable before Prov. 22.104,098 25,187713 29.486,850 149.001 17.976,175 14,922,072 17.309,804 18.986,171 78.535,175 18.922,072 17.309,804 18.986,171 78.535,175 18.922,072 17.309,804 18.986,171 78.535,175 18.922,072 17.309,804 18.986,176 77.925,332 18.907,777 3.372,998 19.986,176 17.926,174 3.902,777 3.372,998 19.986,176 17.926,174 3.902,777 3.722,998 19.986,176 17.7276 18.982,774	- Account Receivable from Clients	10,711,199	12,317,879	14,288,740
Provision for Irrecoverable 111.696 128.450 149.000	- Foreign Clients	9,699,217	11,154,100	12,938,756
Inventory	- Accounts receivable before Prov.	22,104,098	25,419,713	29,486,867
Imported Goods in Transit	- Provision for Irrecoverable	111,696	128,450	149,003
Raw Materials 2,528,444 2,907,757 3,372,961 Finished Goods 6,035,062 6,940,221 8,050,777 Froducts in Process 4,309,030 4,955,385 5,748,244 Prov. for Inv Depreciation 463,3966 -566,061 675,72,764 Prepaid Expenses & Others 579,283 666,176 772,767 Prepaid Expenses & Others 579,283 666,176 772,767 CURRENT ASETS 44,919,827 51,657,801 59,923,044 Fixed Assets Bard 34,620,671 39,813,772 46,183,977 Real Estate, Plant and Equipment 30,755,551 35,366,561 41,025,211 Installation Expenses 556,975 600,521 743,001 Work in Progress 15,621,879 17,965,161 20,839,851 Faced Assets before Adjustment 48,818,435 52,991,200 61,121,797 Accured Depreciation 11,119,704 12,877,429 14,937,811 University 2,838,861 2,971,117 3,446,491 Interpaid 3,542 2,243,444 15,177,344,30	Inventory	12,975,715	14,922,072	17,309,604
Finished Goods	- Imported Goods in Transit	597,105	686,671	796,538
Products in Process	- Raw Materials	2,528,484	2,907,757	3,372,998
Prov. for Inv Depreciation 449,996 -568,061 -68,895 Prepaid 579,283 666,176 772,76 Prepaid Expenses & Others 579,283 666,176 772,76 CURRENT ASSETS 44,919,827 51,657,801 59,233,441 Real Eastle, Plant and Equipment 30,753,531 35,366,561 41,025,211 Real Eastle, Plant and Equipment 30,753,531 35,366,561 41,025,211 Installation Expenses -556,975 -640,521 -743,000 Work in Progress 15,621,879 17,965,161 20,839,581 Fixed Assets before Adjustment 45,818,435 52,091,200 61,121,787 Fixed Assets before Adjustment 45,818,435 52,091,200 61,121,787 Fixed Assets before Adjustment 45,818,435 52,091,200 61,121,787 Urber LT Assets 2,583,580 2,971,117 3,464,649 Orber LT Assets 2,583,580 2,971,117 3,464,649 Deferred Assets 1,102,430 1,267,795 1,470,441 Labilities 1,562,433,434 44,3	- Finished Goods	6,035,062	6,940,321	8,050,773
Prepaid 579,283 568,176 772,76 Prepaid Expenses & Others 579,283 566,176 772,76 Prepaid Expenses & Others 579,283 566,176 772,76 CURRENT ASSETS 44,919,827 51,657,801 59,230,44 Fixed Assets 34,620,671 39,813,772 46,183,97 Real Estate, Plant and Equipment 30,753,531 35,366,561 41,025,21 Installation Expenses 556,975 -640,521 -743,001 Work in Progress 15,621,879 17,965,161 20,389,581 Fixed Assets before Adjustment 45,818,435 52,591,200 51,127,794 Accorded Depreciation 11,197,764 12,877,429 14,937,811 Investments 131,718 151,476 17,757,742 Other L'IT Assets 2,583,560 2,971,117 3,446,494 Deferred Assets 1,481,150 1,703,323 1,975,554 Assets Revaluation 1,102,430 1,122,795 1,470,444 Intengibles 38,548 44,330 51,422 Patents 48,289,4344 49,438,496 109,780,664 Patents 58,294,344 58,689,695 49,876,006 TOTAL LONG TERM ASSETS 37,374,517 42,880,695 49,876,006 TOTAL LONG TERM ASSETS 37,374,517 42,880,695 49,876,006 TOTAL LONG TERM ASSETS 38,294,344 41,320 Dec 31, 2014 51,000 Dec 31, 2015 51,00	- Products in Process	4,309,030	4,955,385	5,748,246
Prepaid Expenses & Others	- Prov. for Inv Depreciation	-493,966	-568,061	-658,951
CURRENT ASSETS 44,918,27 51,657,801 59,923,04 Fixed Assets 34,620,671 39,817,772 46,163,871 Real Estate, Plant and Equipment 30,755,531 35,366,561 41,025,711 Installation Expenses 556,975 4640,521 7-43,000 Work in Progress 15,621,879 17,965,161 2,839,855 Fixed Assets before Adjustment 45,818,435 52,891,200 61,121,795 Accrued Depreciation 11,197,764 12,877,429 14,937,811 Unestants 131,718 151,476 175,711 3,446,491 Other LT Assets 2,583,580 2,871,117 3,446,491 Other LT Assets 1,583,580 2,871,117 3,446,491 Chasets Revaluation 1,102,430 1,267,795 1,470,441 Other LT Assets 38,548 44,330 51,422 Other LA Sester Revaluation 38,548 44,330 51,422 Other LA Sester Revaluation 31,014 41,434 94,683,486 10,795,685 COLL ASSETS 32,244 34,683,48	Prepaid	579,283	666,176	772,764
Fixed Assets	- Prepaid Expenses & Others	579,283	666,176	772,764
Real Estate, Plant and Equipment 30,753,531 35,366,561 41,025,211 Installation Expenses 556,975 6-40,521 7-743,005 Installation Expenses 556,975 6-40,521 7-743,005 Volk in Progress 15,621,879 17,965,161 20,839,581 Fixed Assets before Adjustment 45,818,435 52,691,200 61,121,793 Accrued Depreciation 11,197,764 12,877,429 41,937,811 Investments 131,718 151,476 715,751 Other LT Assets 2,583,580 2,971,117 3,446,494 Deferred Assets 1,481,150 1,703,323 1,975,85 Assets Revaluation 1,102,430 1,267,795 1,470,644 Intangibles 38,548 44,330 51,422 Patents 38,548 44,330 51,422 Patents 38,548 44,330 51,422 Patents 38,548 44,330 51,422 TOTAL LONG TERM ASSETS 37,374,517 42,980,695 49,867,600 TOTAL ASSETS 48,294,344 49,438,496 109,780,865 TOTAL DEST 48,294,344 49,438,496 109,780,865 Domestic Suppliers 13,398,416 15,408,175 17,534 Domestic Suppliers 13,398,416 15,408,175 17,534 Domestic Suppliers 13,398,416 15,408,175 17,534 Domestic Suppliers 13,398,416 13,409,135 15,155 Total Dest 4,294,797 1,411,735 1,417,41 Domestic Suppliers 13,499 151,155 175,344 Domestic Suppliers 13,499 151,155 175,344 Domestic Suppliers 13,499,418 151,155 175,344 Domestic Suppli	CURRENT ASSETS	44,919,827	51,657,801	59,923,049
Real Estate, Plant and Equipment 30,753,531 35,366,561 41,025,211 Installation Expenses 5-556,975 6-40,521 7-743,09.681 Installation Expenses 5-556,975 6-40,521 7-743,09.681 Installation Expenses 5-556,975 6-40,521 7-243,09.681 Installation Expenses 5-556,975 6-40,521 7-243,09.681 Installation Expenses 5-556,975 6-40,521 7-243,09.681 Installation Expenses 5-56,975 6-40,521 7-20,521 Installation Expenses 5-56,975 6-40,521 7-20,521 Installation Expenses 5-56,975 7-40,642 Installation Expenses 5-56,975 7-40,642 Installation Expenses 5-56,975 7-40,642 Interpolation 11,107,400 1,267,795 1,470,642 Interpolation 1,102,430 1,267,795 1,471,441 Interpolation 1,102,430 1,102,430 Interpolation 1,102,430 Interpolation 1,102,430 1,102,430 Interpolation 1,102,430 1,102,430 Interpolation	Fixed Assets	34,620,671	39,813,772	46,183,975
Installation Expenses 5-56,975 6-80,521 7-43,000 Work in Progress 15,621,879 17,965,161 20,839,816 Fixed Assets before Adjustment 45,818,435 52,691,200 61,121,797 Accrued Depreciation 11,197,764 12,877,429 14,937,811 Investments 131,718 151,476 175,717 Accrued Depreciation 11,197,764 12,877,429 14,937,811 Investments 2,933,580 2,971,117 3,446,494 Deferred Assets 1,481,150 1,703,323 1,975,85-4 Assets Revaluation 1,102,430 1,267,795 1,470,442 Deferred Assets 38,548 44,330 51,422 Patents 49,638,469 49,638,469 49,638,469 Portago	- Real Estate, Plant and Equipment		35,366,561	41,025,210
Purpose 15,621,879	· · ·		-640,521	-743,005
Fixed Assets before Adjustment	- Work in Progress	<u> </u>		20,839,587
Accrued Depreciation	- Fixed Assets before Adjustment			61,121,792
Other L/T Assets 2,583,580 2,971,117 3,446,496 Deferred Assets 1,481,150 1,703,323 1,975,555 Assets Revaluation 1,102,430 1,267,795 1,470,647 Intangibles 38,548 44,330 51,422 Patents 38,548 44,330 51,422 TOTAL LONG TERM ASSETS 37,374,517 42,980,895 49,857,606 TOTAL ASSETS 82,294,344 34,638,396 109,780,655 Liabilities Fiscal Individual Single units CHP Dec 31, 2016 Dec 31	- Accrued Depreciation	11,197,764	12,877,429	14,937,817
Deferred Assets	Investments	131,718	151,476	175,712
Assets Revaluation	Other L/T Assets	2,583,580	2,971,117	3,446,496
Intangibles 38,548	- Deferred Assets	1,481,150	1,703,323	1,975,854
Patents	- Assets Revaluation	1,102,430	1,267,795	1,470,642
TOTAL LONG TERM ASSETS 37,374,517 42,980,695 49,857,606 TOTAL ASSETS 82,294,344 94,638,496 109,780,655 109,780,655 100,780,655 100,780,655 100,780,655 100,780,655 100,780,655 100,780,655 100,780,655 100,780,655 100,780,655 100,780,6855 100,780,780,780,780,780,780,780,780,780,7	Intangibles	38,548	44,330	51,423
TOTAL LONG TERM ASSETS 37,374,517 42,980,695 49,857,606 TOTAL ASSETS 82,294,344 94,638,496 109,780,655 109,780,655 100,780,655 100,780,655 100,780,655 100,780,655 100,780,655 100,780,655 100,780,655 100,780,655 100,780,655 100,780,6855 100,780,780,780,780,780,780,780,780,780,7	- Patents	38,548	44,330	51,423
Liabilities Fiscal Individual Dec 31, 2014 single units chip Fiscal Individual Dec 31, 2015 single units chip Fiscal Individual Dec 31, 2016 single units chip Fiscal Individual Dec 31, 2018 single units chip Fiscal Individ	TOTAL LONG TERM ASSETS	37,374,517	42,980,695	49,857,606
Bec 31, 2014 single units CHP Dec 31, 2014 single units chep Dec 31, 2015 single units single units sing	TOTAL ASSETS	82,294,344	94,638,496	109,780,655
Accounts Payable 16,396,133 18,855,553 21,872,44* - Domestic Suppliers 13,398,416 15,408,178 17,873,485* - Documents & Notes Pay. 2,997,717 3,447,375 3,998,956* Financial Obligations 18,980,013 21,827,015 25,319,335* - Accrued Taxes 131,439 151,155 175,346* - Taxes Payable 131,439 151,155 175,346* - Social Obligations 308,186 354,414 411,120* - Other Labilities 1,427,577 1,641,714 1,904,388* - Other Sayable 12,827,737 1,641,714 1,904,388* - Other Sayable 12,828,178 14,584,505 16,918,026* - Documents & Notes Pay. 1,313,261 1,510,250 1,751,890* - Liabilities LOT 11,368,917 13,074,255 15,166,130* - Others 11,368,917 13,074,255 15,166,130* - Others 14,581 16,768 19,455* - Others 14,581 19,455* - Others 14,581 19,455* - Others 14,581 19,455* - Others 14,581 19,455* - Ot				
Domestic Suppliers 13,398,416 15,408,178 17,873,483	Liabilities	Dec 31, 2014 single units	Dec 31, 2015 single units	Fiscal Individual Dec 31, 2016 single units
Documents & Notes Pay. 2,997,717 3,447,375 3,998,955		Dec 31, 2014 single units CHP	Dec 31, 2015 single units CHP	Dec 31, 2016 single units CHP
Financial Obligations 18,980,013 21,827,015 25,319,337 - Financial 18,980,013 21,827,015 25,319,337 Accrued Taxes 131,439 151,155 175,340 - Taxes Payable 131,439 151,155 175,340 Social Obligations 308,186 354,414 411,120 Other Liabilities 1,427,577 1,641,714 1,904,388 - Others 1,427,577 1,641,714 1,904,388 - Others 1,427,577 1,641,714 1,904,388 - Others 1,2682,178 14,584,505 16,918,024 Accounts Payable 12,682,178 14,584,505 16,918,024 - Documents & Notes Pay. 1,313,261 1,510,250 1,751,890 - Liabilities Long Term 11,368,917 13,074,255 15,166,133 Other Liabilities L/T 14,581 16,768 19,457 - Others 14,581 16,768 19,457 Financial Obligations L/T 562,730 647,140 750,682 - Financial 562,730	Accounts Payable	Dec 31, 2014 single units CHP 16,396,133	Dec 31, 2015 single units CHP 18,855,553	Dec 31, 2016 single units CHP 21,872,441
Financial 18,980,013 21,827,015 25,319,337 Accrued Taxes 131,439 151,155 175,340 Taxes Payable 131,439 151,155 175,340 Social Obligations 308,186 354,414 411,120 Other Liabilities 1,427,577 1,641,714 1,904,388 Others 1,433,488 42,829,850 49,682,626 Accounts Payable 12,682,178 14,584,505 16,918,026 Obcuments & Notes Pay. 1,313,261 1,510,250 1,751,890 Liabilities Long Term 11,368,917 13,074,255 15,166,138 Other Liabilities L/T 14,581 16,768 19,457 Others 14,581 16,768 Others 14,581 Ot	Accounts Payable - Domestic Suppliers	Dec 31, 2014 single units CHP 16,396,133 13,398,416	Dec 31, 2015 single units CHP 18,855,553 15,408,178	Dec 31, 2016 single units CHP 21,872,441 17,873,487
Accrued Taxes 131,439 151,155 175,340 - Taxes Payable 131,439 151,155 175,340 - Social Obligations 308,186 354,414 411,120 - Other Liabilities 1,427,577 1,641,714 1,904,388 - Others 1,428,9850 49,682,626 - Accounts Payable 12,682,178 14,584,505 16,918,026 - Documents & Notes Pay. 1,313,261 1,510,250 1,751,896 - Liabilities Long Term 11,368,917 13,074,255 15,166,139 - Other Liabilities L/T 14,581 16,768 19,455 - Others 14,581 16,768 19,455 - Financial Obligations L/T 562,730 647,140 750,682 - Financial Obligations L/T 562,730 647,140 750,682 - Financial Charlettes 13,259,489 15,248,413 17,688,156 - Other LIABILITIES 50,502,837 58,078,263 67,370,788 - Capital 252,942 290,883 337,429 - Capital 6,571,695 7,557,449 8,766,644 - Other Capital 24,966,870 28,711,900 33,305,808	Accounts Payable - Domestic Suppliers - Documents & Notes Pay.	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955
Taxes Payable 131,439 151,155 175,340 Social Obligations 308,186 354,414 411,120 Other Liabilities 1,427,577 1,641,714 1,904,388 - Others 1,427,577 1,641,714 1,904,388 CURRENT LIABILITIES 37,243,348 42,829,850 49,682,626 Accounts Payable 12,682,178 14,584,505 16,918,026 - Documents & Notes Pay. 1,313,261 1,510,250 1,751,896 - Liabilities Long Term 11,368,917 13,074,255 15,166,133 Other Liabilities L/T 14,581 16,768 19,455 - Others 14,581 16,768 19,455 - Financial Obligations L/T 562,730 647,140 750,682 - Financial LIABILITIES 13,259,489 15,248,413 17,688,156 TOTAL LIABILITIES 50,502,837 58,078,263 67,370,786 Capital 252,942 290,883 337,425 - Capital 252,942 290,883 337,425 - Capital 6,571,695	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337
Social Obligations 308,186 354,414 411,120 Other Liabilities 1,427,577 1,641,714 1,904,388 - Others 1,427,577 1,641,714 1,904,388 - CURRENT LIABILITIES 37,243,348 42,829,850 49,682,626 - Accounts Payable 12,682,178 14,584,505 16,918,026 - Documents & Notes Pay. 1,313,261 1,510,250 1,751,890 - Liabilities Long Term 11,368,917 13,074,255 15,166,135 Other Liabilities L/T 14,581 16,768 19,457 - Others 14,581 16,768 19,457 - Financial Obligations L/T 562,730 647,140 750,682 - Financial LIABILITIES 13,259,489 15,248,413 17,688,158 TOTAL LIABILITIES 50,502,837 58,078,263 67,370,788 Capital 252,942 290,883 337,428 - Capital 252,942 290,883 337,428 - Legal 6,571,695 7,557,449 8,766,644 - Legal 6,571,6	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337
Other Liabilities 1,427,577 1,641,714 1,904,388 - Others 1,427,577 1,641,714 1,904,388 - CURRENT LIABILITIES 37,243,348 42,829,850 49,682,626 - Accounts Payable 12,682,178 14,584,505 16,918,026 - Documents & Notes Pay. 1,313,261 1,510,250 1,751,890 - Liabilities Long Term 11,368,917 13,074,255 15,166,138 Other Liabilities L/T 14,581 16,768 19,457 - Others 14,581 16,768 19,457 - Financial Obligations L/T 562,730 647,140 750,682 - Financial LIABILITIES 13,259,489 15,248,413 17,688,158 TOTAL LIABILITIES 50,502,837 58,078,263 67,370,788 Capital 252,942 290,883 337,428 - Capital 252,942 290,883 337,428 - Legal 6,571,695 7,557,449 8,766,644 Other Capital 24,966,870 28,711,900 33,305,808	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial Accrued Taxes	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013 131,439	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015 21,827,015 151,155	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337 175,340
- Others 1,427,577 1,641,714 1,904,388 CURRENT LIABILITIES 37,243,348 42,829,850 49,682,626 Accounts Payable 12,682,178 14,584,505 16,918,026 - Documents & Notes Pay. 1,313,261 1,510,250 1,751,896 - Liabilities Long Term 11,368,917 13,074,255 15,166,136 Other Liabilities L/T 14,581 16,768 19,457 Others 14,581 16,768 19,457 - Chers 14,581 16,768 19,457 - Financial Obligations L/T 562,730 647,140 750,682 - Financial Obligations L/T 562,730 647,140 750,682 - Financial Obligations L/T 50,082 - Financial Obligations L/T 50,082 - Financial S62,730 50,730,730,730 50,730,730 50,730,730 50,730,730 50,730,730 50,730,730 50,730,730 50,730,730 50,730,730 50,730,730 50,730,730 50,730 50,730,730 50,730 50,730 50,730 50,730 50,730 50,730 50,730 50,730 5	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial Accrued Taxes - Taxes Payable	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013 131,439 131,439	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015 21,827,015 151,155 151,155	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337 175,340
CURRENT LIABILITIES 37,243,348 42,829,850 49,682,626 Accounts Payable 12,682,178 14,584,505 16,918,026 - Documents & Notes Pay. 1,313,261 1,510,250 1,751,896 - Liabilities Long Term 11,368,917 13,074,255 15,166,138 Other Liabilities L/T 14,581 16,768 19,457 - Others 14,581 16,768 19,457 Financial Obligations L/T 562,730 647,140 750,682 - Financial 562,730 647,140 750,682 LONG TERM LIABILITIES 13,259,489 15,248,413 17,688,158 TOTAL LIABILITIES 50,502,837 58,078,263 67,370,788 Capital 252,942 290,883 337,428 Reserves 6,571,695 7,557,449 8,766,64* - Legal 6,571,695 7,557,449 8,766,64* Other Capital 24,966,870 28,711,900 33,305,808	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial Accrued Taxes - Taxes Payable Social Obligations	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013 131,439 131,439 308,186	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015 21,827,015 151,155 151,155 354,414	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337 175,340 175,340 411,120
Accounts Payable 12,682,178 14,584,505 16,918,026 - Documents & Notes Pay. 1,313,261 1,510,250 1,751,896 - Liabilities Long Term 11,368,917 13,074,255 15,166,135 Other Liabilities L/T 14,581 16,768 19,455 - Others 14,581 16,768 19,455 - Others 14,581 16,768 19,455 - Financial Obligations L/T 562,730 647,140 750,682 - Financial S62,730 647,140 750,682 - Financial S62,730 647,140 750,682 - Constal S62,730 58,078,263 67,370,785 - Capital 252,942 290,883 337,425 - Capital 252,942 290,883 337,425 - Capital 252,942 290,883 337,425 - Capital 6,571,695 7,557,449 8,766,644 - Legal 6,571,695 7,557,449 8,766,644 - Other Capital 24,966,870 28,711,900 33,305,805	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial Accrued Taxes - Taxes Payable Social Obligations Other Liabilities	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013 131,439 131,439 308,186 1,427,577	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015 21,827,015 151,155 151,155 354,414 1,641,714	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337 175,340 175,340 411,120 1,904,388
- Documents & Notes Pay Liabilities Long Term 11,368,917 13,074,255 15,166,138 Other Liabilities L/T 14,581 16,768 19,457 - Others 11,368,917 13,074,255 15,166,138 Other Liabilities L/T 14,581 16,768 19,457 - Others 14,581 16,768 19,457 - Financial Obligations L/T - Financial Obligations L/T - Financial 1562,730 1647,140 1750,682 - Financial 13,259,489 15,248,413 17,688,158 TOTAL LIABILITIES 13,259,489 15,248,413 17,688,158 TOTAL LIABILITIES 50,502,837 58,078,263 67,370,788 Capital - Capital 252,942 290,883 337,428 - Capital - Capital 6,571,695 7,557,449 8,766,644 Other Capital 24,966,870 28,711,900 33,305,808	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial Accrued Taxes - Taxes Payable Social Obligations Other Liabilities - Others	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013 131,439 131,439 308,186 1,427,577 1,427,577	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015 21,827,015 151,155 151,155 354,414 1,641,714	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337 175,340 411,120 1,904,388 1,904,388
- Liabilities Long Term 11,368,917 13,074,255 15,166,138 Other Liabilities L/T 14,581 16,768 19,455 - Others 14,581 16,768 19,455 - Others 14,581 16,768 19,455 - Financial Obligations L/T 562,730 647,140 750,682 - Financial 562,730 647,140 750,682 - Financial 13,259,489 15,248,413 17,688,158 - TOTAL LIABILITIES 13,259,489 15,248,413 17,688,158 - TOTAL LIABILITIES 50,502,837 58,078,263 67,370,788 - Capital 252,942 290,883 337,426 - Capital 252,942 290,883 337,426 - Capital 252,942 290,883 337,426 - Capital 6,571,695 7,557,449 8,766,645 - Legal 6,571,695 7,557,449 8,766,645 - Other Capital 24,966,870 28,711,900 33,305,806	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial Accrued Taxes - Taxes Payable Social Obligations Other Liabilities - Others CURRENT LIABILITIES	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013 131,439 131,439 308,186 1,427,577 1,427,577 37,243,348	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015 21,827,015 151,155 151,155 354,414 1,641,714 1,641,714 42,829,850	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337 175,340 175,340 411,120 1,904,388 1,904,388 49,682,626
Other Liabilities L/T 14,581 16,768 19,457 - Others 14,581 16,768 19,457 - Financial Obligations L/T 562,730 647,140 750,682 - Financial 562,730 647,140 750,682 LONG TERM LIABILITIES 13,259,489 15,248,413 17,688,158 TOTAL LIABILITIES 50,502,837 58,078,263 67,370,788 Capital 252,942 290,883 337,428 - Capital 252,942 290,883 337,428 Reserves 6,571,695 7,557,449 8,766,647 - Legal 6,571,695 7,557,449 8,766,647 Other Capital 24,966,870 28,711,900 33,305,805	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial Accrued Taxes - Taxes Payable Social Obligations Other Liabilities - Others CURRENT LIABILITIES Accounts Payable	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013 131,439 308,186 1,427,577 1,427,577 37,243,348 12,682,178	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015 21,827,015 151,155 151,155 354,414 1,641,714 1,641,714 42,829,850 14,584,505	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337 175,340 175,340 411,120 1,904,388 1,904,388 49,682,626 16,918,026
Others 14,581 16,768 19,45 Financial Obligations L/T 562,730 647,140 750,682 - Financial 562,730 647,140 750,682 LONG TERM LIABILITIES 13,259,489 15,248,413 17,688,158 TOTAL LIABILITIES 50,502,837 58,078,263 67,370,788 Capital 252,942 290,883 337,428 - Capital 252,942 290,883 337,428 Reserves 6,571,695 7,557,449 8,766,644 - Legal 6,571,695 7,557,449 8,766,644 Other Capital 24,966,870 28,711,900 33,305,808	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial Accrued Taxes - Taxes Payable Social Obligations Other Liabilities - Others CURRENT LIABILITIES Accounts Payable - Documents & Notes Pay.	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013 131,439 308,186 1,427,577 1,427,577 37,243,348 12,682,178 1,313,261	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015 21,827,015 151,155 151,155 354,414 1,641,714 1,641,714 42,829,850 14,584,505 1,510,250	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337 175,340 411,120 1,904,388 1,904,388 49,682,626 16,918,026 1,751,890
Financial Obligations L/T 562,730 647,140 750,682 - Financial 562,730 647,140 750,682 LONG TERM LIABILITIES 13,259,489 15,248,413 17,688,158 TOTAL LIABILITIES 50,502,837 58,078,263 67,370,788 Capital 252,942 290,883 337,428 - Capital 252,942 290,883 337,428 Reserves 6,571,695 7,557,449 8,766,64 - Legal 6,571,695 7,557,449 8,766,64 Other Capital 24,966,870 28,711,900 33,305,808	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial Accrued Taxes - Taxes Payable Social Obligations Other Liabilities - Others CURRENT LIABILITIES Accounts Payable - Documents & Notes Pay. - Liabilities Long Term	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013 131,439 308,186 1,427,577 1,427,577 37,243,348 12,682,178 1,313,261 11,368,917	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015 21,827,015 151,155 151,155 354,414 1,641,714 42,829,850 14,584,505 1,510,250 13,074,255	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337 175,340 411,120 1,904,388 1,904,388 49,682,626 16,918,026 1,751,890 15,166,135
- Financial 562,730 647,140 750,682 LONG TERM LIABILITIES 13,259,489 15,248,413 17,688,158 TOTAL LIABILITIES 50,502,837 58,078,263 67,370,788 Capital 252,942 290,883 337,428 - Capital 252,942 290,883 337,428 Reserves 6,571,695 7,557,449 8,766,647 - Legal 6,571,695 7,557,449 8,766,647 Other Capital 24,966,870 28,711,900 33,305,805	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial Accrued Taxes - Taxes Payable Social Obligations Other Liabilities - Others CURRENT LIABILITIES Accounts Payable - Documents & Notes Pay. - Liabilities Long Term Other Liabilities L/T	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013 131,439 131,439 308,186 1,427,577 1,427,577 37,243,348 12,682,178 1,313,261 11,368,917 14,581	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015 21,827,015 151,155 151,155 354,414 1,641,714 42,829,850 14,584,505 1,510,250 13,074,255 16,768	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337 175,340 411,120 1,904,388 1,904,388 49,682,626 16,918,026 1,751,890 15,166,135 19,451
LONG TERM LIABILITIES 13,259,489 15,248,413 17,688,158 TOTAL LIABILITIES 50,502,837 58,078,263 67,370,788 Capital 252,942 290,883 337,428 - Capital 252,942 290,883 337,428 Reserves 6,571,695 7,557,449 8,766,647 - Legal 6,571,695 7,557,449 8,766,647 Other Capital 24,966,870 28,711,900 33,305,808	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial Accrued Taxes - Taxes Payable Social Obligations Other Liabilities - Others CURRENT LIABILITIES Accounts Payable - Documents & Notes Pay. - Liabilities Long Term Other Liabilities L/T - Others	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013 131,439 131,439 308,186 1,427,577 1,427,577 1,427,577 37,243,348 12,682,178 1,313,261 11,368,917 14,581	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015 21,827,015 151,155 151,155 354,414 1,641,714 42,829,850 14,584,505 1,510,250 13,074,255 16,768 16,768	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337 175,340 411,120 1,904,388 1,904,388 49,682,626 16,918,026 1,751,890 15,166,135 19,451
TOTAL LIABILITIES 50,502,837 58,078,263 67,370,788 Capital 252,942 290,883 337,428 - Capital 252,942 290,883 337,428 Reserves 6,571,695 7,557,449 8,766,64 - Legal 6,571,695 7,557,449 8,766,64 Other Capital 24,966,870 28,711,900 33,305,808	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial Accrued Taxes - Taxes Payable Social Obligations Other Liabilities - Others CURRENT LIABILITIES Accounts Payable - Documents & Notes Pay. - Liabilities Long Term Other Liabilities L/T - Others Financial Obligations L/T	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013 131,439 131,439 308,186 1,427,577 1,427,577 37,243,348 12,682,178 1,313,261 11,368,917 14,581 14,581 562,730	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015 21,827,015 151,155 151,155 354,414 1,641,714 42,829,850 14,584,505 1,510,250 13,074,255 16,768 16,768 647,140	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337 175,340 411,120 1,904,388 1,904,388 49,682,626 16,918,026 1,751,890 15,166,135 19,451 19,451 750,682
Capital 252,942 290,883 337,425 - Capital 252,942 290,883 337,425 Reserves 6,571,695 7,557,449 8,766,64 - Legal 6,571,695 7,557,449 8,766,64 Other Capital 24,966,870 28,711,900 33,305,805	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial Accrued Taxes - Taxes Payable Social Obligations Other Liabilities - Others CURRENT LIABILITIES Accounts Payable - Documents & Notes Pay. - Liabilities Long Term Other Liabilities L/T - Others Financial Obligations L/T - Financial	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013 131,439 308,186 1,427,577 1,427,577 1,427,577 37,243,348 12,682,178 1,313,261 11,368,917 14,581 14,581 562,730 562,730	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015 21,827,015 151,155 151,155 354,414 1,641,714 42,829,850 14,584,505 1,510,250 13,074,255 16,768 16,768 647,140 647,140	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337 175,340 411,120 1,904,388 1,904,388 49,682,626 16,918,026 1,751,890 15,166,135 19,451 750,682 750,682
- Capital 252,942 290,883 337,425 Reserves 6,571,695 7,557,449 8,766,647 - Legal 6,571,695 7,557,449 8,766,647 Other Capital 24,966,870 28,711,900 33,305,805	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial Accrued Taxes - Taxes Payable Social Obligations Other Liabilities - Others CURRENT LIABILITIES Accounts Payable - Documents & Notes Pay Liabilities Long Term Other Liabilities L/T - Others Financial Obligations L/T - Financial LONG TERM LIABILITIES	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013 131,439 308,186 1,427,577 1,427,577 1,427,577 37,243,348 12,682,178 1,313,261 11,368,917 14,581 14,581 562,730 562,730 13,259,489	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015 21,827,015 151,155 151,155 354,414 1,641,714 42,829,850 14,584,505 1,510,250 13,074,255 16,768 16,768 647,140 647,140 15,248,413	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337 175,340 411,120 1,904,388 49,682,626 16,918,026 1,751,890 15,166,135 19,451 750,682 750,682 17,688,158
Reserves 6,571,695 7,557,449 8,766,64 - Legal 6,571,695 7,557,449 8,766,64 Other Capital 24,966,870 28,711,900 33,305,805	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial Accrued Taxes - Taxes Payable Social Obligations Other Liabilities - Others CURRENT LIABILITIES Accounts Payable - Documents & Notes Pay Liabilities Long Term Other Liabilities L/T - Others Financial Obligations L/T - Financial LONG TERM LIABILITIES	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013 131,439 308,186 1,427,577 1,427,577 1,427,577 37,243,348 12,682,178 1,313,261 11,368,917 14,581 14,581 562,730 562,730 13,259,489 50,502,837	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015 21,827,015 151,155 151,155 354,414 1,641,714 42,829,850 14,584,505 1,510,250 13,074,255 16,768 16,768 647,140 647,140 647,140 15,248,413 58,078,263	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337 175,340 411,120 1,904,388 49,682,626 16,918,026 1,751,890 15,166,135 19,451 750,682 750,682 17,688,158 67,370,785
Legal 6,571,695 7,557,449 8,766,64 Other Capital 24,966,870 28,711,900 33,305,805	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial Accrued Taxes - Taxes Payable Social Obligations Other Liabilities - Others CURRENT LIABILITIES Accounts Payable - Documents & Notes Pay Liabilities Long Term Other Liabilities L/T - Others Financial Obligations L/T - Financial LONG TERM LIABILITIES TOTAL LIABILITIES Capital	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013 131,439 308,186 1,427,577 1,427,577 37,243,348 12,682,178 1,313,261 11,368,917 14,581 14,581 562,730 562,730 13,259,489 50,502,837 252,942	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015 21,827,015 151,155 151,155 354,414 1,641,714 42,829,850 14,584,505 1,510,250 13,074,255 16,768 16,768 647,140 647,140 15,248,413 58,078,263 290,883	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337 175,340 411,120 1,904,388 49,682,626 16,918,026 1,751,890 15,166,135 19,451 750,682 750,682 17,688,158 67,370,785 337,425
Other Capital 24,966,870 28,711,900 33,305,805	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial Accrued Taxes - Taxes Payable Social Obligations Other Liabilities - Others CURRENT LIABILITIES Accounts Payable - Documents & Notes Pay Liabilities Long Term Other Liabilities L/T - Others Financial Obligations L/T - Financial LONG TERM LIABILITIES TOTAL LIABILITIES Capital - Capital	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013 131,439 131,439 308,186 1,427,577 1,427,577 37,243,348 12,682,178 1,313,261 11,368,917 14,581 14,581 562,730 562,730 562,730 13,259,489 50,502,837 252,942	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015 21,827,015 151,155 151,155 354,414 1,641,714 42,829,850 14,584,505 1,510,250 13,074,255 16,768 647,140 647,140 647,140 15,248,413 58,078,263 290,883 290,883	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337 175,340 411,120 1,904,388 1,904,388 49,682,626 16,918,026 1,751,890 15,166,135 19,451 750,682 750,682 17,688,158 67,370,785 337,425
	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial Accrued Taxes - Taxes Payable Social Obligations Other Liabilities - Others CURRENT LIABILITIES Accounts Payable - Documents & Notes Pay Liabilities Long Term Other Liabilities L/T - Others Financial Obligations L/T - Financial LONG TERM LIABILITIES Capital Reserves	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013 131,439 131,439 308,186 1,427,577 1,427,577 37,243,348 12,682,178 1,313,261 11,368,917 14,581 14,581 562,730 562,730 13,259,489 50,502,837 252,942 252,942 6,571,695	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015 21,827,015 151,155 151,155 354,414 1,641,714 42,829,850 14,584,505 1,510,250 13,074,255 16,768 16,768 647,140 647,140 15,248,413 58,078,263 290,883 290,883 7,557,449	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337 175,340 411,120 1,904,388 1,904,388 49,682,626 16,918,026 1,751,890 15,166,135 19,451 750,682 750,682 750,682 17,688,158 67,370,785 337,425 3,766,641
- Update of Equity 7,110,023 8,176,526 9,484,77	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial Accrued Taxes - Taxes Payable Social Obligations Other Liabilities - Others CURRENT LIABILITIES Accounts Payable - Documents & Notes Pay Liabilities Long Term Other Liabilities L/T - Others Financial Obligations L/T - Financial LONG TERM LIABILITIES TOTAL LIABILITIES Capital Reserves - Legal	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013 131,439 131,439 308,186 1,427,577 1,427,577 37,243,348 12,682,178 1,313,261 11,368,917 14,581 14,581 562,730 562,730 13,259,489 50,502,837 252,942 252,942 6,571,695 6,571,695	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015 21,827,015 151,155 151,155 354,414 1,641,714 42,829,850 14,584,505 1,510,250 13,074,255 16,768 647,140 647,140 647,140 15,248,413 58,078,263 290,883 290,883 7,557,449 7,557,449	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337 175,340 411,120 1,904,388 1,904,388 49,682,626 16,918,026 1,751,890 15,166,135 19,451 750,682 750,682 750,682 17,688,158 67,370,785 337,425 8,766,641 8,766,641
	Accounts Payable - Domestic Suppliers - Documents & Notes Pay. Financial Obligations - Financial Accrued Taxes - Taxes Payable Social Obligations Other Liabilities - Others CURRENT LIABILITIES Accounts Payable - Documents & Notes Pay Liabilities Long Term Other Liabilities L/T - Others Financial Obligations L/T - Financial LONG TERM LIABILITIES TOTAL LIABILITIES Capital Reserves - Legal Other Capital	Dec 31, 2014 single units CHP 16,396,133 13,398,416 2,997,717 18,980,013 18,980,013 131,439 131,439 308,186 1,427,577 1,427,577 37,243,348 12,682,178 1,313,261 11,368,917 14,581 14,581 562,730 562,730 13,259,489 50,502,837 252,942 252,942 6,571,695 6,571,695 24,966,870	Dec 31, 2015 single units CHP 18,855,553 15,408,178 3,447,375 21,827,015 21,827,015 151,155 151,155 354,414 1,641,714 42,829,850 14,584,505 1,510,250 13,074,255 16,768 16,768 647,140 647,140 647,140 15,248,413 58,078,263 290,883 290,883 7,557,449 7,557,449 28,711,900	Dec 31, 2016 single units CHP 21,872,441 17,873,487 3,998,955 25,319,337 25,319,337 175,340 175,340 411,120 1,904,388 49,682,626 16,918,026 1,751,890 15,166,135 19,451 750,682 750,682 17,688,158 67,370,785 337,425 337,425 8,766,641 8,766,641 8,766,641

- Accrued Profit (Loss)	17,856,847	20,535,374	23,821,034
Retained Earnings			
NET WORTH	31,791,507	36,560,233	42,409,870
TOTAL LIABILITIES AND CAPITAL	82,294,344	94,638,496	109,780,655

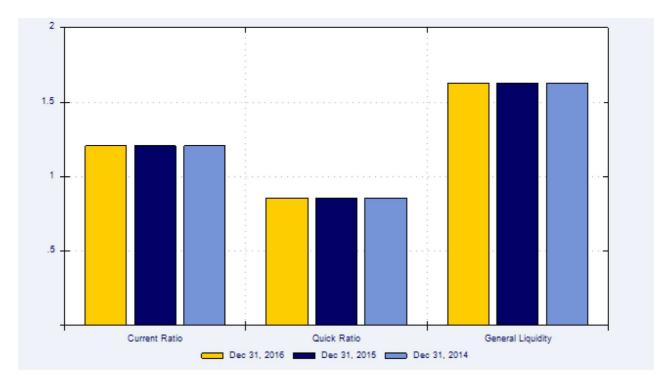
Historical Performance: Profit & Loss



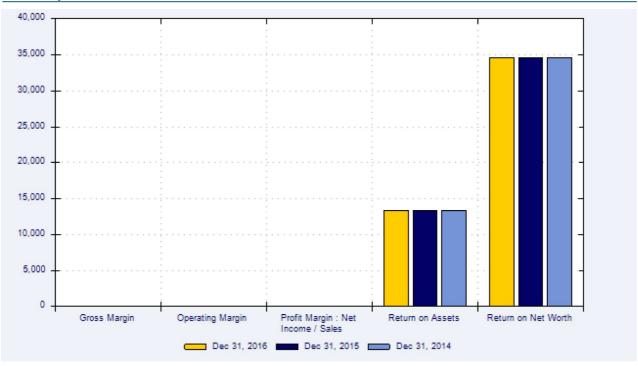
Profit & Loss

Particulars	Fiscal Individual From Jan 01, 2014 To Dec 31, 2014 single units CHP	Fiscal Individual From Jan 01, 2015 To Dec 31, 2015 single units CHP	Fiscal Individual From Jan 01, 2016 To Dec 31, 2016 single units CHP
Execution of Penalties	120,609,745,713	138,701,207,569	160,893,400,780
- Sales	120,609,745,713	138,701,207,569	160,893,400,780
Net Sales	120,609,745,713	138,701,207,569	160,893,400,780
Cost of Goods Sold	87,580,167,243	100,717,192,329	116,831,943,101
Gross Income	33,029,578,470	37,984,015,240	44,061,457,679
Net Operating Income / Loss	14,684,299,495	3,094,623	
Profit before Tax	14,683,796,536	16,886,366,016	19,588,904,939
Taxes	3,670,949,134	4,221,591,504	4,897,226,235
- Taxes	3,670,949,134	4,221,591,504	4,897,226,235
NET INCOME	11,012,847,402	12,664,774,512	14,691,678,705
Particulars			Individual From Jan 01, 2016 To Dec 31, 2016 In millions CHP
Total Income			8,635
Total Expenses			7,482
BUSINESS PROFITS			1,153

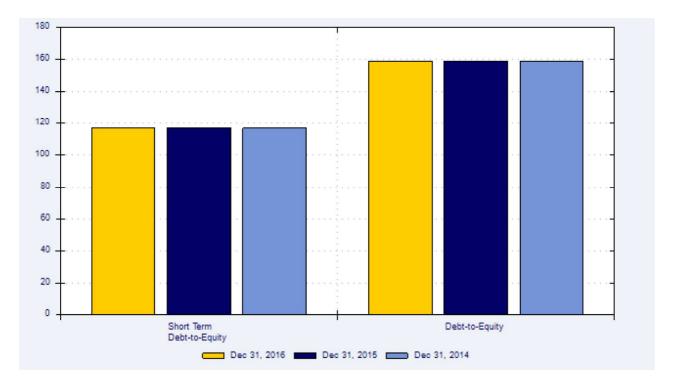
Liquidity Ratios



Profitability Ratios



Debt Ratios



Efficiency Ratios



Ratios

Particulars	Dec 31, 2014	Dec 31, 2015	Dec 31, 2016	
LIQUIDITY RATIOS				
Current Ratio	1.21 times	1.21 times	1.21 times	
Quick Ratio	0.86 times	0.86 times	0.86 times	
General Liquidity	1.63 times	1.63 times	1.63 times	
INDEBTEDNESS RATIO				
Short Term Debt-to-Equity	117.15 %	117.15 %	117.15 %	
Debt-to-Equity	158.86 %	158.86 %	158.86 %	
EFFICIENCY RATIOS				
Collection Period	0.07 days	0.07 days	0.07 days	
Asset Turnover	0.00 times	0.00 times	0.00 times	

Inventory Turnover	9,295.04 times	9,295.04 times	9,295.04 times
Fixed Assets to Net Worth	1.09 %	1.09 %	1.09 %
PROFITABILITY RATIOS			
Gross Margin	27.39%	27.39%	27.39%
Operating Margin	12.18%	0.00%	
Profit Margin	9.13%	9.13%	9.13%
Return on Assets	13,382.27%	13,382.27%	13,382.76%
Return on Net Worth	34,640.85%	34,640.85%	34,642.12%

CONCLUSION

The overall financial condition of the subject company is considered Fair.

Current ratio is high.

Debt-Equity ratio is medium.

Profit Margin is medium.

Current Assets are concentrated in accounts receivable and inventory.

Annual Sales from Jan 01, 2016 to Dec 31, 2016 was CHP 160,893,400,780.

Comparison of figures corresponding to the last 3 periods reflect a Upward trend.

Net Worth of this business, as of Dec 31, 2016 was CHP 42,409,870.

APPENDICES

Customer Service

Should you require any further information or have any questions, please contact your local Customer Service Center. Latin American and Caribbean subscribers please contact:

D&B Latin America Business Information Center

1560 Sawgrass Corporate Parkway, Suite 120

Sunrise, FL, USA 33323 Tel: +1 (954) 837-1506 Fax: +1 (954) 837-1548

Email: cscoff800@dnb.com
Website: www.dnbla.com

Inquiries should always contain the below minimum details:

- Full Company Name
- Full Headquarters Address
- Telephone Number
- Business Identification Number
- Contact Name
- Reference
- Order Date

Exchange Rate

Local currency equivalent of 1 USD for the last 6 years are as follows:

As on date	Value
-	
Dec 31, 2016	669.1000 CLP
Dec 31, 2015 Dec 31, 2014	708.9393 CLP 605.8858 CLP
Dec 31, 2014	525.5645 CLP
Dec 31, 2012	478.8660 CLP

The following ratings are available for businesses in Chile:

D&B Rating

The D&B® Rating in Chile consists of 2 parts, the Financial Strength Indicator and the Risk Indicator. The Financial Strength Indicator is based on Net Worth of a current fiscal balance sheet. Risk Indicator is used in conjunction with the Financial Strength Indicator. The Risk Indicator reflects D&B's opinion of the risk associated with trading with a specific business, notably the likelihood of business continuance or failure over the next 12 months. The table below contains the values for the D&B Rating in Chile.

Financial Strength Indicator

	Range USD		Risk Indicat	tor		
Net Worth	From	То	Strong	Good	Fair	Poor
5A	50,000,000	And above	1	2	3	4
4A	10,000,000	49,999,999	1	2	3	4
3A	1,500,000	9,999,999	1	2	3	4
2A	750,000	1,499,999	1	2	3	4
1A	375,000	749,999	1	2	3	4
A	188,000	374,999	1	2	3	4
В	94,000	187,999		2	3	4
С	47,000	93,999		2	3	4
D	24,000	46,999		2	3	4
E	12,000	23,999		2	3	4
F	6,000	11,999		2	3	4
G	Up to	5,999		2	3	4

Risk Indicator	Condition	Credit Risk	Interpretation		
1	Strong	Minimum Risk	Proceed with transaction - offer extended terms if required		
2	Good	Low Risk	Proceed with transaction		
3	Fair	Slightly greater than average risk	Proceed with transaction but monitor closely		
4	Unbalanced	Significant level of risk	Review each case before extending credit and obtain more information. Take suitable assurances before extending credit, guarantees may be needed		
S	Service Companies	Due to the nature of the business, a risk level was not assigned	Due to nature of Business no condition is assigned		
-	Undetermined	Undetermined Risk	Insufficient information to assign a Rating		
An 'S' Risk Ind	An 'S' Risk Indicator is only assigned in conjunction with a Financial Strenght Indicator (e.g. 5A S, 4A S, F S, O S)				

Alter	Alternate Ratings Used			
NQ	Subject ceased operations			
NB	Usually less than 2 years and 6 months			
0	Accounts unavailable or older than 18 months			
N	Balance sheet shows negative net worth			
FB	Subject is the branch of a company located in another country			
BR	Subject is a branch location			
-	A situation exists which is not ratable			

Confidentiality

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