



RIPLEY CORP'S STATEMENT OF RESULTS 3rd QUARTER 2020

1. Highlights 3Q20

During the third quarter, we have achieved unprecedented growth in our digital channels despite the gradual reopening of our physical stores, in a context that is still challenging due to the pandemic. We continue to make progress in digitizing our customer experience through our own technology and innovation center RipleyLabs, allowing us to gain speed and flexibility to rapidly adapt to today's challenges. We have consolidated our digital platform, which is well positioned and today we are the second retailer most searched in Chile, which makes us feel honored and grateful that every day more customers, existing and new ones, prefer us. Likewise, we have successfully deployed initiatives such as the 100% digital credit and debit card, and Chek, our digital wallet that achieved an important milestone by reaching half a million enrolled users. This allows us to continue strengthening our omnichannel ecosystem and thus improve our competitive position in the markets where we operate.

Digital sales register the highest growth in history

Digital Panel	3Q20	3Q19	Var %	9M20	9M19	Var %
NMV Total Internet	189,507	44,966	321.4%	369,750	146,200	152.9%
Digital Sale (%)	63.4%	16.2%	47.1 pp	54.4%	16.9%	37.5 pp

- The penetration of the online channel of our unique platform that group together Ripley.com and our marketplace Mercado Ripley, reached 63.4% in the quarter, much higher than the 16.2% of 3Q19.
- At a consolidated level, the NMV¹ of our digital channels grew by 321.4% compared to the same period of 2019, as a result of a wide range of products, a greater preference of our clients and a strong dynamism in consumption, than in Chile was also benefited from the withdrawal of 10% of the individual pension funds accounts.
- Our sellers' NMV showed a strong growth of 383.3%, compared to 3Q19.
- We have grown considerably in new sellers, which allowed us to expand the offer of products and services in new categories, thus doubling the SKUs published compared to the same period last year.
- The volume of shipments was ten times higher than at the beginning of the year, thanks to joint efforts from our distribution center plus the last-mile network installed in all stores. This has allowed us to be more efficient and to bring our customers the best shopping experience directly to their homes. We currently ship 1.5 million packages per month.
- In these line, an alliance with Tambo was made in Peru, which leads us to become the only digital platform in that country to have more than 80 out-of-store withdrawal points.

¹ Net Merchandise Value

Greater principality and digitalization of our clients in the banking segment, as well as an improvement in the net cost of risk in Chile

- In Chile, the preference for our sight account increased sharply, achieving a balance of 3 times that the one registered the previous year
- Our homebanking and mobile app allowed us to increase, at a consolidated level, the number of digital customers by 46% compared to the previous year. As of September 2020, 79.1% of our clients are digital, an important advance compared to 40.8% in September 2019
- Digital payments increased 79% compared to 2019 at a consolidated level, a management that was key in the months in which our stores and bank branches were closed due to the restrictions imposed by the authority in both countries. In Chile, 75% of collections were digital, well above the 39% of the previous year.
- In a few months, our virtual wallet Chek has already achieved an important milestone by obtaining 500 thousand enrolled users and tripling the amount of transactions compared to the previous quarter.
- On the other hand, and as a result of better management and digitalization of clients and products, collections increased significantly, which contributed to an improvement in the current portfolio and a lower net cost of risk.

Gradual recovery of our physical operations during the quarter

- In the retail segment, on average 41% of our stores in Chile and 79% of our stores in Peru were opened to the public. At the date of the report, 90% and 100% respectively were operative. However, in both countries we are still subject to capacity and schedule restrictions.
- In recent months the recovery of retail sales has continued and in September and October they far exceeded those of previous years, thanks to the sustained recovery of physical sales and the growth of our digital sales.
- In the banking segment, on average less than 80% of our branches in Chile were opened to the public, while in Peru all of our branches were operative. As of the report date, 90% and 100% respectively were operational, which is allowing us to gradually recover our commercial activity.

All of our Mall Aventura shopping centers are now operative and we continue to expand our operations in Peru

- On September 1, Mall Aventura Arequipa opened after almost 6 months closed due to sanitary restrictions. Traffic and activity, as well as the sales of our tenants, have progressively recovered.
- On November 4, Aventura Chiclayo Mall was inaugurated, the largest shopping center in the Lambayeque region. This new shopping center has an approximate investment of US \$ 50 million, more than 49,000 sqm of GLA, offering several shopping alternatives, a wide gastronomic offer, a service area and an automotive center.
- This opening comes with the second store and Banco Ripley in Chiclayo with 4,602 sqm and 91 sqm of sales area respectively.
- Additionally, our next projects in the San Juan de Lurigancho and Iquitos portfolio have an estimated opening date of 2022.

Solid liquidity and capital position

	3Q20	3Q19	Var %
Non-Banking Segment Liquidity	156,039	101,780	53.3%
Banking Segment Liquidity	522,647	213,160	145.2%
Consolidated Liquidity ¹	678,686	314,941	115.5%

¹ Cash + Cash Equivalents + Due from related companies

- We continue to strengthen the liquidity of both segments, reaching a consolidated liquidity of \$ 678,686 million, which represents an increase of \$ 363,745 million compared to the third quarter of 2019.
- Banking segment maintains comfortable liquidity ratios (LCR) and above those registered in 3Q19. Additionally, capital adequacy indicators in both banks are above the industry.
- In September, Banco Ripley Peru was capitalized S/30 million to reinforce its equity structure.

Quarterly Results

- During the third quarter of 2020, Ripley Corp experienced MMCLP 377,151 in revenues, which represents a 6.2% drop compared to the same period in the previous year. The lower revenues are mainly explained by the 28.6% drop in revenues from the banking segment.
- The operational result was negative by MMCLP 16,898, but shows an improvement of MMCLP 31,370 million over the second quarter of 2020. This results is mainly impacted by the effects of the pandemic, reflected in the lower result of the retail business, which was placed at MMCLP 26,898, partially mitigated by a lower net cost of risk of the banking business in Chile. With all this, EBITDA for the quarter reached MMCLP 9,592 million.
- In turn, the non-operational result reached a loss of MMCLP 13,941, which considers a loss in currency exchange of MMCLP 1,397 associated to lease liabilities (IFRS 16) in Peru. Additionally, during 3Q19 the sale of the Centro de Concepción Mall was recorded, which generated a net profit of MMCLP 49,859 million.
- The third quarter's net loss reached MMCLP 24,493, compared to the MMCLP 46,761 in utilities from the same period in 2019, explained by the already mentioned effects.

Statement of Consolidated Results²

CONSOLIDATED RIPLEY CORP (amounts in MMCLP)	Quarter			Accumulated		
	3Q20	3Q19	Var %	9M20	9M19	Var %
Revenues from ordinary activities	377,151	402,036	-6.2%	945,435	1,236,622	-23.5%
Cost of sales	(275,448)	(260,510)	5.7%	(668,718)	(790,865)	-15.4%
Gross Profit	101,703	141,526	-28.1%	276,717	445,757	-37.9%
SG&A expenses	(118,601)	(135,403)	-12.4%	(347,484)	(406,253)	-14.5%
EBIT	(16,898)	6,124	NA	(70,767)	39,504	NA
Other income (losses)	90	70,143	-99.9%	302	70,553	-99.6%
Net financial cost	(10,927)	(9,030)	21.0%	(29,625)	(26,045)	13.7%
Share of post-tax profits of associates	(1,609)	4,091	NA	(1,450)	11,269	NA
Exchange difference & results per adjustment units	(1,496)	(2,169)	-31.0%	(6,461)	463	NA
Income/loss before taxes	(30,840)	69,160	NA	(108,002)	95,745	NA
Income tax expense	6,346	(22,432)	NA	26,909	(26,936)	NA
Income (loss) from continued operations	(24,493)	46,728	NA	(81,093)	68,809	NA
Income (loss) from discontinued operations	0	33	-100.0%	0	(183)	NA
Non-controlling interest	25	(230)	NA	66	(224)	NA
Controlling interest Net Income	(24,518)	46,990	NA	(81,158)	68,850	NA
Interest expenses	(10,149)	(12,560)	-19.2%	(33,848)	(37,284)	-9.2%
Depreciation and amortization	(16,342)	(16,701)	-2.1%	(50,551)	(49,219)	2.7%
EBITDA	9,592	35,385	-72.9%	13,631	126,007	-89.2%

² The impact of adhering to IFRS 16 in the second quarter 2020 results is shown in the appendixes.

2. Recent Facts

Inauguration of Mall Aventura Chiclayo

On November 4 of the current year, Mall Aventura Chiclayo was inaugurated. This shopping center has the biosafety certification issued by SGS and a GLA of more than 49,000 sqm, which will group large brands such as Ripley, H&M, Oeschle, Plaza Vea, among others, and will generate more than 4,000 formal jobs in the Lambayeque region. In this way, Mall Aventura Chiclayo becomes the largest mall in the entire Lambayeque region and will offer various shopping alternatives, a wide gastronomic offer, a service area and an automotive center, among other entertainment areas. It has the capacity to join more than 150 brands, of which 70% are already operational.

Opening of a second store and Banco Ripley in Mall Aventura Chiclayo

On November 4, the second store was inaugurated at Mall Aventura Chiclayo, a store that has a total of 5,753 sqm on its two floors and a sales area of 4,602 sqm. In addition, it is complemented by the new bank branch that has a surface area of 91 sqm. Both openings that have all the security measures and protocols required by the authority.

Appointment of a new CEO in Banco Ripley Peru

On December 7, Mr. Paul Fiedler Vásquez Mejía will assume as the new CEO of Banco Ripley Peru, replacing Mr. Samuel Sánchez Gamarra. Mr. Fiedler has worked in the company since 2013, occupying relevant positions such as Central Business and Channel Manager.

Issuance of Debt Instruments in Banco Ripley Chile

Banco Ripley continues to improve its funding and diversification strategy through the issuance of corporate bonds. On September 1, it issued UF 1,500,000, a 5-year bullet with a spread of 215 bps. The lowest placement rate for an A + issuer since the start of the pandemic.

Capitalization of Banco Ripley Peru

In order to strengthen the company, Banco Ripley Peru was capitalized for S/ 30 million, thus strengthening the capital adequacy ratio (RCG) in September to 16.4%, very similar to the ratio of the same period 2019.

Evaluation process of the sale of the stake in Nuevos Desarrollos S.A.

On September 15, we announced the beginning of the process to evaluate the sale of our minority stake, amounting to 22.5%, in Nuevos Desarrollos S.A. If the transaction is completed, it would allow us to free up resources to: (i) reduce our level of leverage and, (ii) be reinvested in initiatives of greater strategic value for the company.

3. Ripley by segments

3.1 Retail Segment

Retail Segment (amounts in MMCLP)	Chile			Peru			Consolidated		
	3Q20	3Q19	Var %	3Q20	3Q19	Var %	3Q20	3Q19	Var %
Revenues	184,889	172,448	7.2%	101,589	102,989	-1.4%	286,479	275,438	4.0%
Gross Profit	29,331	45,640	-35.7%	17,293	26,316	-34.3%	46,624	71,955	-35.2%
SG&A expenses	(47,956)	(54,924)	-12.7%	(25,566)	(25,699)	-0.5%	(73,521)	(80,623)	-8.8%
EBIT	(18,625)	(9,285)	100.6%	(8,273)	617	NA	(26,898)	(8,668)	210.3%
Non-operational Income	(1,729)	(4,404)	-60.7%	(4,316)	(5,143)	-16.1%	(6,044)	(9,546)	-36.7%
Net Income	(17,944)	(9,693)	85.1%	(9,010)	(3,474)	159.3%	(26,954)	(13,167)	104.7%
EBITDA	(10,793)	(1,452)	643.5%	(4,055)	4,726	NA	(14,848)	3,274	NA

The consolidated sales from the retail segment in the third quarter of 2020 reached MMCLP 286,479, increase by 4.0% compared to the same period in 2019. This growth is achieved thanks to the growth of omnichannel sales and the good performance of the stores open despite the restrictions on capacity and hours.

In Chile, revenues for the quarter increased by 7.2%, while the gross margin had a fall to 15.9%, impacted by the change in the sales channel that went from a mainly physical participation to a higher sales participation digital, which also implied a change in the sales mix and a higher cost of sales associated with shipments.

On the other hand, revenues in Peru had a drop of 1.4% in the quarter compared to the same period of the previous year and, in local currency, revenues decreased 5.6%. Sales have been gradually recovering as our stores restarted operations. In the same way, the margin as a percentage of sales was also impacted by the change in the sales channel and the costs of shipments, standing at 17.0%.

In this way, consolidated gross profit dropped by 35.2%, which is mainly explained by the decrease in revenues and the change in the already mentioned sales channel. During the quarter, despite operational restrictions in both countries, digital sales increased progressively, tripling those of the same period in 2019. This increase incorporates the higher sales produced by the effect of the 10% withdrawal and cyber in Chile.

The consolidated SG&A expenses of the period experienced an 8.8% drop compared to 3Q19, despite the impact of 4.3% PEN appreciation regarding CLP. This decrease included all lines: expenses in human resources, total decrease of renting costs due to stores being closed, and third-party service expenses. The EBITDA, on the other hand, reached MMCLP -\$14.848.

In turn, the non-operational result of 3Q20 experienced a MMCLP 6,044 loss, impacted by an exchange loss of MMCLP 893 associated to the registration of lease liabilities (IFRS 16) in Peru and higher financial costs as a result of a higher stock of debt. All the previous led to a MMCLP 26,954 net loss of the retail segment in the period.

3.2 Banking Segment³

Banking Segment (amounts in MMCLP)	Chile			Peru			Consolidated		
	3Q20	3Q19	Var %	3Q20	3Q19	Var %	3Q20	3Q19	Var %
Revenues	57,150	83,099	-31.2%	30,782	40,105	-23.2%	87,932	123,203	-28.6%
Gross Profit	41,190	47,647	-13.6%	11,075	24,264	-54.4%	52,265	71,912	-27.3%
SG&A expenses	(22,014)	(37,324)	-41.0%	(15,661)	(18,624)	-15.9%	(37,676)	(55,947)	-32.7%
EBIT	19,176	10,324	85.8%	(4,586)	5,641	NA	14,590	15,964	-8.6%
Non-operational Income	(688)	(188)	266.4%	(236)	280	NA	(923)	92	NA
Net Income	13,305	7,534	76.6%	(3,685)	3,974	NA	9,620	11,508	-16.4%
EBITDA	27,637	20,565	34.4%	835	12,074	-93.1%	28,472	32,639	-12.8%

The consolidated gross loan portfolio at the end of 3Q20 reached \$ 1,042,931 million, contracting 19.6% compared to the same period of the previous year due to more conservative origination policies in both countries and a lower demand for loans, especially in Chile as a result of liquidity measures approved by the Government. Although the gross portfolio falls as a result of the higher payments observed in the period, there is a sustained recovery in the pace of loans compared to the levels shown in previous months, thanks to the opening of branches and greater use of digital channels. On the other hand, total income from the banking business fell 28.6%, associated with the lower portfolio and accrual rate. The operating costs of the consolidated segment decreased 30.5%, mainly due to the decrease in the net cost of risk in Chile, associated with the better payment behavior observed in the quarter, which led to a decrease in gross profit of 27.3 %, reaching \$ 52,265 million.

The consolidated segment's SG&A decreased by 32.7%, mainly explained by the efficiencies implemented and by the reduction in contributions to the retail business, as a result of the lower sales associated with the partial closure of physical stores during the third quarter.

In Chile, the gross portfolio for the quarter decreased 24.4% compared to 3Q19, while total revenues decreased 31.2%. The variation in income is mainly explained by the drop in loans and the accrual rate, while the operating costs of the segment decreased by 55.0%, mainly due to a lower net cost of risk of \$ 18,130 million as a result of an adjustment a drop in delinquency due to liquidity in recent months, which caused a large percentage of our NPL's clients to be up to date. This way, the gross profit of the period dropped by 13.6% compared to the same quarter of the previous year.

In Peru, on the other hand, the gross loan portfolio decreased 8.9% in CLP (12.8% drop in PEN), while total income fell 23.2% in CLP (-26.5% in PEN), which were also impacted by the updating of an accrual rate associated with those loans rescheduled at rates zero or lower than the original rates (relief measures), as well as by the non-accrual of delinquent loans. On the other hand, operating costs in CLP grew by 24.4% (+ 19.3% in PEN), mainly explained by an increase in the cost of net risk and by the constitution of voluntary provisions in July by S/ 23 million. Thus, the gross profit decreased by 54.4% in CLP (-56.4% in PEN).

However, despite the context, in Chile we have tripled the balances seen compared to September of the previous year, while, in the consolidated, digital customers grew 46% compared to the previous year. All this responds to our strategy of gaining greater priority from our clients. On the other hand, since its launch in December of last year in Chile, our virtual wallet Chek already has more than 500,000 users and 12,000 associated businesses, which shows unprecedented growth.

With this, the loss of the banking segment this period was of MMCLP 9,620.

³ Corresponding to the financial statements reported according to the instructions given by the banking sector regulating bodies of each country (CMF and SBS). In the Headquarters Office segments of each country, the corresponding adjustments to the IFRS standards are made, such as, for example, IFRS 9, mainly related to net cost of risk (expected loss).

3.3 Real Estate Segment

Real Estate Segment (amounts in MMCLP)	Chile			Peru			Consolidated		
	3Q20	3Q19	Var %	3Q20	3Q19	Var %	3Q20	3Q19	Var %
Revenues	88	748	-88.2%	2,574	4,834	-46.8%	2,662	5,582	-52.3%
Gross Profit	88	748	-88.2%	2,574	4,834	-46.8%	2,662	5,582	-52.3%
SG&A expenses	0	(151)	NA	(1,176)	(1,255)	-6.3%	(1,176)	(1,405)	-16.3%
EBIT	88	597	-85.3%	1,398	3,579	-60.9%	1,486	4,176	-64.4%
Non-operational Income	(1,606)	78,137	NA	(3,146)	(2,178)	44.4%	(4,752)	75,959	NA
Net Income	(1,543)	54,874	NA	(1,263)	948	NA	(2,806)	55,822	NA
EBITDA	88	601	-85.3%	1,442	3,614	-60.1%	1,530	4,215	-63.7%

During the third quarter 2020, the consolidated revenues from the real estate segment dropped by 52.3%, reaching MMCLP 2,662. The consolidated EBITDA of the third quarter reached MMCLP 1,530, 63.7% lower than the one recorded in the same period in 2019. This drop is explained by two effects: first, the sale of Mall del Centro de Concepcion S.A. related company during August 2019 to the related company Inmobiliaria Viña del Mar S.A., which caused these revenues to remain consolidated up to that date; and second, the impact of the results of Mall Aventura associated to the current context.

In Chile, the result of this segment is related to the interest share in the related companies Inmobiliaria Mall Viña del Mar S.A. and Nuevos Desarrollos S.A., of which Ripley owns 50% and 22.5%, respectively. Those companies registered losses during the quarter, which led to a MMCLP 1,543 loss in the segment.

In Peru, the result of this segment is exclusively related to Mall Aventura S.A., a company of which Ripley owns all of its property. Revenues were affected by the partial opening of the operations of our tenants in accordance with the measures established by the authority. However, the evolution during the quarter went from less to more due to the greater activity observed and to the reopening to the public after almost 6 months of Mall Aventura Arequipa. The aforementioned implied a 46.8% drop (-48.9% in PEN) in revenues for the quarter. On the other hand, the exchange loss of \$ 636 million associated with lease liabilities (IFRS 16), as well as the higher financial expense due to the greater stock of financial debt compared to the same period of the previous year, impacted the non-operating result, which located at -\$ 3,146 million. In this sense, the net loss reached \$ 1,263 million during 3Q20.

4. Main indicators⁴

RETAIL BUSINESS	Unit	2019		2020		
		3Q	4Q	1Q	2Q	3Q
RETAIL CHILE						
Variation in retail sales	%	0.0%	-12.2%	-15.0%	-61.3%	7.2%
Variation in same store sales	%	0.7%	-12.3%	-14.7%	NA	NA
Inventory	MMCLP	192,589	161,242	168,091	175,672	183,512
Number of Open Stores (average)	n°	46	41	39	8	19
RETAIL PERU						
Variation in retail sales	%	2.7%	-2.4%	-22.0%	-78.8%	-5.6%
Variation in same store sales	%	5.1%	-1.8%	-22.6%	NA	NA
Inventory	MPEN	535,052	520,117	541,762	525,804	568,568
Number of Open Stores (average)	n°	29	29	24	2	23
BANKING BUSINESS	Unit	2019		2020		
		3Q	4Q	1Q	2Q	3Q
BANCO RIPLEY CHILE						
Gross loan portfolio	MMCLP	897,552	894,437	858,909	762,330	678,535
Provisions/Total Gross Loan	%	10.7%	11.8%	11.9%	13.8%	12.0%
LTM Net risk cost/LTM Average Loan Portfolio	%	9.7%	11.5%	12.4%	14.9%	13.5%
Recovery net write-offs	MMCLP	22,737	27,344	33,561	36,388	29,572
Net write-offs (LTM)/Average Loan Portf (LTM)	%	9.6%	10.7%	12.1%	14.0%	15.6%
Over 90 Days NPL's	%	5.0%	6.1%	6.5%	8.1%	5.6%
Number of credit cards with debt	Th	1,241	1,229	1,138	989	885
Basel Index	%	15.8%	15.9%	15.6%	15.7%	19.7%
BANCO RIPLEY PERU						
Gross loan portfolio	MPEN	1,872,020	1,943,736	1,898,674	1,743,524	1,631,898
Provisions/Total Gross Loan	%	6.2%	6.1%	8.0%	11.6%	17.0%
LTM Net risk cost/LTM Average Loan Portfolio	%	10.5%	11.1%	11.9%	13.3%	14.8%
Recovery net write-offs	MPEN	47,923	49,331	34,283	32,155	-5,127
Net write-offs (LTM)/Average Loan Portf (LTM)	%	10.2%	10.6%	9.8%	8.7%	6.1%
Over 90 Days NPL's	%	2.9%	2.8%	2.8%	1.1%	3.7%
Number of credit cards with debt	Th	463	486	447	392	395
Basel Index	%	16.6%	16.1%	15.2%	16.1%	16.4%
Gross loan portfolio	MMCLP	399,885	445,881	477,331	411,353	364,396
Recovery net write-offs	MMCLP	14,912	9,597	8,567	6,825	-2,076

⁴ a) Sales variation and SSS information is in the local currency of each country. The SSS Calculation does not consider stores with significant changes in sales area, due to remodeling or closure

b) Retail business figures are presented adjusted due to the IFRS 15 effects.

c) Interest is calculated with the country's functional currency and over the gross portfolio

d) The financial figures correspond to the banking segments of each country, according to the regulating bodies' methodologies, CMF and SBS in Chile and Peru, respectively.

e) In Chile, the client portfolio write-off is done for all balances that are 180 days due, at the end of each month; In Peru's case, it is made for balances that are 150 days due and that have not been taken to courts.

f) Net risk cost is calculated as: Variation in stock provisions + write-offs – recoveries. It does not consider contingent or additional provisions. As of 1Q18, it considers contingent provisions for Ripley Bank Chile.

g) LTM portfolio considers average portfolio of the last twelve months.

h) The EBITDA Margin of the operational shopping malls considers net revenues from common expenses recovery and other minor items.

REAL ESTATE BUSINESS	Unit	2019		2020		
		3Q	4Q	1Q	2Q	3Q
MALL AVENTURA						
Tenant sales	<i>MPEN</i>	251,409	289,199	206,727	56,207	155,705
Average vacancy	%	7.2%	7.0%	5.7%	4.7%	4.9%
Average GLA (m2)	<i>m2</i>	143,963	156,680	158,322	157,266	157,218
Total EBITDA	<i>MPEN</i>	17,109	17,876	15,631	7,312	6,541
EBITDA Margin (operating malls)	%	83%	76%	80%	69%	72%

5. Financial Structure⁵

Ripley Corp closed 3Q20 with a high level of liquidity, reaching MMCLP 678,686. The banking segment closed with a cash position of MMCLP 522,647, improving its liquidity indicators compared to september 2019; whereas the non-banking segment closed with a cash position of MMCLP 156,039, well over the level registered in 3Q19.

Banking segment leverage: as of September, the total financial debt of the segment reached MMCLP 1,224,993, flat compared to last year. If we isolate the effect of the exchange rate, the decrease would have been a 0,5%. Additionally, the leverage (NFD/Equity) reached 2,51x, showing a drop from 3.42x in September 2019. While the solvency indicators are placed at a higher level than the one observed during the same period in 2019.

Banco Ripley	Basel Index		
	sept-20	dec-19	sept-19
Chile	19.68%	15.93%	15.79%
Peru	16.44%	16.06%	16.55%

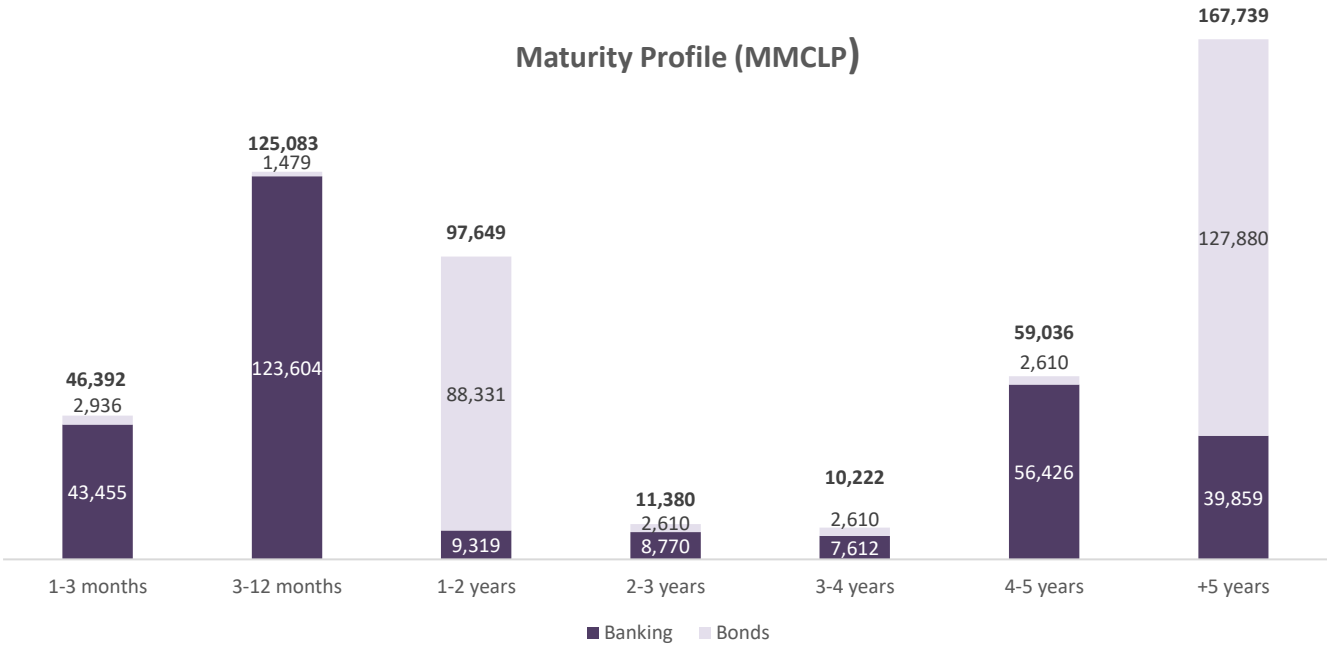
Non-banking segment leverage: as of September, the non-banking segment reported a net financial debt of MMCLP 343,071 and a cash position that reached MMCLP 156,039. Thus, the leverage (NFD/Equity) rose from 0.33x in September 2019 to 0.47x.

Ripley Corp (amounts in MMCLP)	Non-Banking			Banking			Total	
	sept-20	dec-19	sept-19	sept-20	dec-19	sept-19	sept-20	dec-19
Cash	156,039	128,260	101,780	522,647	266,238	213,160	678,686	394,499
Financial Debt	499,111	347,937	354,558	1,224,993	1,313,655	1,225,746	1,724,104	1,661,592
Net Financial Debt	343,071	219,677	252,778	702,347	1,047,416	1,012,586	1,045,418	1,267,094
Equity	723,697	814,422	767,821	280,346	302,980	296,177	1,004,043	1,117,402
Assets	1,624,426	1,560,724	1,469,138	1,590,988	1,699,133	1,594,833	3,215,414	3,259,857
NFD/Assets	0.21x	0.14x	0.17x	0.44x	0.62x	0.63x	0.33x	0.39x
NDF/Equity	0.47x	0.27x	0.33x	2.51x	3.46x	3.42x	1.04x	1.13x

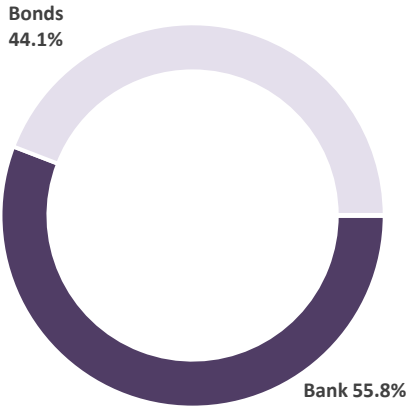
⁵ For financial structure and its indicators analysis purposes, lease liabilities (IFRS 16 adoption) were not considered.

Non-Banking Segment Financial Information

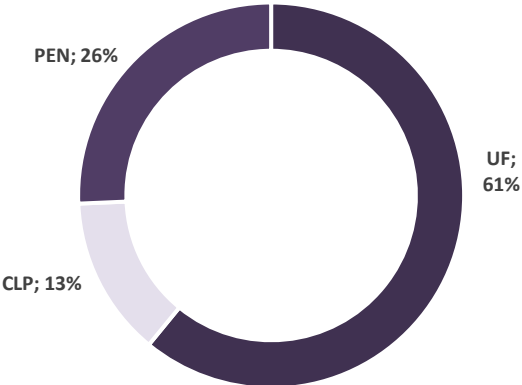
Maturity Profile (MMCLP)



Debt per Type of Funding



Deb per Type of Currency



APPENDIXES



A.1 Ripley Corp's Balance Sheet

CONSOLIDATED RIPLEY CORP				
(amounts in MMCLP)	sept-20	dec-19	Var MM\$	Var %
Current Assets				
Cash and cash equivalents	583,623	290,705	292,917	100.8%
Other financial assets	95,028	102,358	(7,330)	-7.2%
Other non-financial assets	7,571	9,251	(1,680)	-18.2%
Trade debtors and other account receivables, net	598,825	832,032	(233,207)	-28.0%
Due from related companies	36	1,435	(1,399)	-97.5%
Inventories	308,062	278,861	29,201	10.5%
Current tax assets	23,341	69,131	(45,791)	-66.2%
Assets held for sale and discontinued operations	186,485	9,749	176,737	1812.9%
Total Current Assets	1,802,971	1,593,524	209,447	13.1%
Non-current Assets				
Other financial assets	58,928	96,070	(37,142)	-38.7%
Other non-financial assets	4,769	4,234	535	12.6%
Accounts receivable	389,404	467,991	(78,587)	-16.8%
Investments in associates	92,092	270,691	(178,600)	-66.0%
Intangible assets other than Goodwill, net	75,404	76,444	(1,041)	-1.4%
Goodwill	24,376	25,164	(788)	-3.1%
Property, plant and equipment, net	233,536	247,912	(14,377)	-5.8%
Right-of-use-asset	325,429	342,602	(17,173)	-5.0%
Investment properties	349,179	339,431	9,748	2.9%
Deffered tax assets	184,755	145,256	39,499	27.2%
Total Non-current Assets	1,737,871	2,015,795	(277,924)	-13.8%
TOTAL ASSETS	3,540,842	3,609,319	(68,477)	-1.9%
LIABILITIES				
Current liabilities				
Other financial liabilities	1,054,775	964,179	90,596	9.4%
Leasing liabilities	34,683	29,230	5,453	18.7%
Trade accounts payable and other payables	334,366	349,896	(15,530)	-4.4%
Due to related companies	4,570	25,910	(21,340)	-82.4%
Other provisions	27,349	36,750	(9,400)	-25.6%
Accrued income taxes	1,119	7,452	(6,334)	-85.0%
Current accruals for employee benefits	18,286	16,078	2,208	13.7%
Other non-financial liabilities	10,909	9,454	1,454	15.4%
Liabilities held for sale and discontinued operations	0	391	(391)	-100.0%
Total Current Liabilities	1,486,057	1,439,340	46,716	3.2%
Non-current Liabilities				
Other financial liabilities	593,158	606,350	(13,192)	-2.2%
Leasing liabilities	359,141	359,231	(89)	0.0%
Trade accounts payable and other payables	340	1,316	(976)	-74.2%
Due to related companies	83,835	85,371	(1,536)	-1.8%
Other provisions	13,001	12,592	410	3.3%
Deferred tax liability	59,121	61,743	(2,622)	-4.2%
Non-current accruals for employee benefits	9,670	8,971	699	7.8%
Other non-financial liabilities	605	755	(150)	-19.8%
Total non-current Liabilities	1,118,872	1,136,329	(17,457)	-1.5%
TOTAL LIABILITIES	2,604,928	2,575,669	29,259	1.1%
RIPLEY CORP EQUITY				
Issued Capital	203,873	203,873	0	0.0%
Retained earnings	539,656	621,882	(82,226)	-13.2%
Other reserves	29,690	45,266	(15,576)	-34.4%
Equity attributable to owners of the Parent Company	935,723	1,033,524	(97,801)	-9.5%
Non-controlling interest	191	126	66	52.2%
TOTAL EQUITY	935,914	1,033,650	(97,736)	-9.5%
TOTAL EQUITY AND LIABILITIES	3,540,842	3,609,319	(68,477)	-1.9%

A.2 IFRS 16 Impact

CONSOLIDATED RIPLEY CORP	3Q20	Excluding IFRS 16	3Q20 (without IFRS 16)	3Q19	3Q19 (without IFRS 16)	Var (%)
<i>(amounts in MMCLP)</i>						
Revenues from ordinary activities	377,151	0	377,151	402,036	402,036	-6.2%
Cost of sales	(275,448)	48	(275,400)	(260,510)	(260,433)	5.7%
Gross Profit	101,703	48	101,751	141,526	141,603	-28.1%
SG&A expenses	(118,601)	(4,107)	(122,708)	(135,403)	(139,223)	-11.9%
EBIT	(16,898)	(4,058)	(20,957)	6,124	2,380	NA
Other income (losses)	90	0	90	70,143	70,143	-99.9%
Net financial cost	(10,927)	4,645	(6,282)	(9,030)	(4,950)	26.9%
Share of post-tax profits of associates	(1,609)	0	(1,609)	4,091	4,091	NA
Exchange difference & results per adjustment unit	(1,496)	1,402	(94)	(2,169)	(17)	452.9%
Income/loss before taxes	(30,840)	1,988	(28,851)	69,160	71,648	NA
Income tax expense	6,346	(586)	5,760	(22,432)	(23,162)	NA
Income (loss) from continued operations	(24,493)	1,402	(23,091)	46,728	48,486	NA
Income (loss) from discontinued operations	0	0	0	33	33	-100.0%
Net Income	(24,493)	1,402	(23,091)	46,761	48,519	NA
Interest expenses	(10,149)	48	(10,100)	(12,560)	(12,483)	-19.1%
Depreciation and amortization	(16,342)	6,058	(10,284)	(16,701)	(10,762)	-4.4%
EBITDA	9,592	(10,165)	(572)	35,385	25,625	NA

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This information was prepared based on the Financial Statements delivered to Chile's Financial Market Commission (CMF).

Ripley Corp S.A. is not liable for damages, losses and/or losses that may result from the interpretation of this report or the evolution of the markets, particularly in the Stock Exchange.