



CONCHA Y TORO

Annual Report
2007

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2007 was an exceptional year for Concha y Toro. Not only did we strengthen our commercial leadership on a global level, but the year also afforded plenty of recognition for the quality of our wines. We want to share these accomplishments and invite you to join us in a visit to the world of Concha y Toro.

94 points
Don Melchor 2004

97 points
Carmín de Peumo 2003

95 points
Terrunyo Carmenera
2004

92 points
Marqués de Casa Concha
Chardonnay 2005

The Wine Advocate, Robert Parker
June 2007





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Concha y Toro at a Glance

Concha y Toro is the leading producer and exporter of wines in Latin America and can also be counted among the world's ten largest wine companies. Last year its consolidated sales added up to US\$528 million, equivalent to 25.7 million cases.

Throughout the year, the company's hallmark was sustained growth in all business areas, to the point of indisputable leadership in major international markets, where the brand enjoys high recognition and increasing preference.

The company has developed a broad portfolio of premium wines and, through its subsidiaries Viña Cono Sur, Viña Maipo and Trivento Bodegas y Viñedos -the latter in Argentina- has materialized an array of innovative projects. Furthermore and in association with the prestigious French winery Baron Philippe de Rothschild, Concha y Toro produces the icon Almaviva, a first order wine.

Sales

US\$ 528 million

Sales growth

+23%

EBITDA Margin

21.2%

Planted hectares
Chile and Argentina

7,810

Consolidated volume

25,700,000 cases

Operating result

+81%

Net income

Ch\$ 34,059 million

Net income
growth

+96%

Highlights 2007



March – Launch of Casillero del Diablo Reserva Privada 2005, a step towards upscaling the brand.
– Concha y Toro initiates a commercial agreement with Viña Canepa; the goal is enhancing the domestic and international distribution of Canepa wines.



July – At Vinexpo 2007, Concha y Toro was invited to join the Club du Lac. The Lake Club is an exclusive setting within the show, reserved only for the 15 most important international wine brands.
– Uploading of an attractive and renewed version of our corporate website, www.conchaytoro.com.



September – For a second consecutive year, British Decanter Magazine distinguishes Eduardo Guisasti, Concha y Toro CEO, as one of the 50 most influential wine personalities in the world.



April – A report by the international consulting company Intangible Business places Concha y Toro among the ten most powerful wine brands, on a global scale.



May – Concha y Toro's flagship Carmenera, Carmin de Peumo, obtains 97 points in wine critic Robert Parker's influential publication, The Wine Advocate. This is the highest score ever bestowed on a Chilean bottle.



October – Launch of Viña Maycas del Limarí, Concha y Toro's latest oenological project, born with the aim of producing premium wines from this new valley and furthering the growth of the company towards higher market niches.



November – Almariva celebrates its tenth vintage with the attendance of special guests Baroness Philippine de Rothschild and a group of négociants from Bordeaux. – Vinos de Chile, the association that brings together Chile's main wine companies, acknowledges Concha y Toro as Winery of the Year, for its contributions to the local oenological industry.

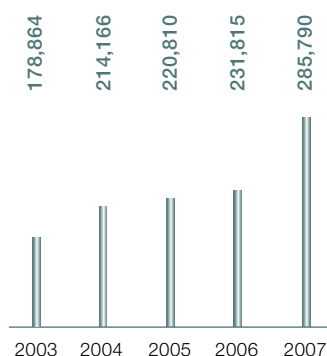
Financial Overview



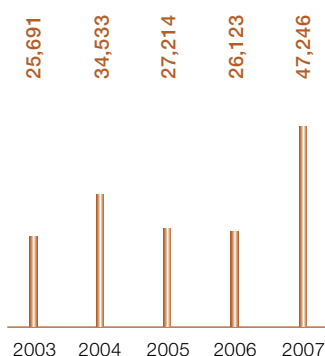
(Consolidated figures in millions of Chilean pesos as of December 31, 2007)

	2007	2006	2005	2004	2003
Income Statement					
Net Revenues	285,790	231,815	220,810	214,166	178,864
Gross Profit	115,090	79,901	76,752	83,280	69,019
Operating Income	47,246	26,123	27,314	34,533	25,691
EBITDA	60,465	38,120	39,206	44,133	34,189
Net Income	34,059	17,356	20,877	25,776	21,640
As a percentage of revenues:					
Gross Margin	40.3%	34.5%	34.8%	38.9%	38.6%
Operating Margin	16.5%	11.3%	12.4%	16.1%	14.4%
EBITDA Margin	21.2%	16.4%	17.8%	20.6%	19.1%
Net Income	11.9%	7.5%	9.5%	12.0%	12.1%
Balance Sheet Data					
Total Assets	393,906	367,796	337,698	293,015	254,280
Total Liabilities	171,191	172,161	151,118	115,754	93,398
Shareholder's Equity	222,715	195,635	186,580	177,261	160,882
Financial Debt	86,580	102,797	97,417	67,462	50,227
ROA	8.6%	4.7%	6.2%	8.8%	8.5%
ROE	15.3%	8.9%	11.2%	14.5%	13.5%
Financial Debt/Equity	38.9%	52.5%	52.2%	38.1%	31.2%
Earnings per share (Ch\$)	47.36	24.13	29.03	35.84	30.09
Earnings per ADR (US\$)	1.91	0.84	1.03	1.13	0.87
Share Price (Ch\$)	1,049.6	800.0	770.9	837.7	552.9
Sales Volume (9 liter cases - thousand)					
Chile:					
Export Market	14,797	11,590	10,551	9,496	7,369
Domestic Market	8,588	7,676	7,360	7,267	7,003
Argentina:					
Export Market	1,528	1,416	1,238	777	433
Domestic Market	864	700	548	747	641

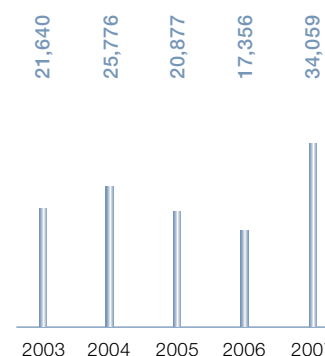
Net Revenues
(Ch\$ million)



Operating Income
(Ch\$ million)



Net Income
(Ch\$ million)





Letter from the Chairman

Dear Shareholders,

It is with great pleasure and satisfaction that we present our 2007 results, an exceptional year for our company. Our solid growth is the direct consequence of a business strategy that has allowed us to grow above average industry performance and enhance our leadership in the world's most important markets.

Annual profit reached a record Ch\$34,059 million, doubling 2006. Boosted by a year of outstanding exports, higher sales in the domestic market and a positive balance in Argentina, consolidated sales increased by 23% to a total Ch\$285,790 million. As for the operational result -Ch\$47,246 million-, it achieved an 81% annual increase. It is all the more pertinent to add that these milestones occurred in a year not lacking in challenges, the tougher one being the lower US dollar exchange rate of the last eight years. To mitigate the impact of this scenario, the company is applying a multi-currency strategy, in line with its diversification in sales.

Concha y Toro exports from Chile reached a new all-time high: US\$343 million in returns and 14 million 797 thousand cases shipped. In fact, in 2007 we achieved the

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most significant expansion of the last decade -37% growth in value and 28% in volume of exports- a feat that relies on the strength of our brands, market diversification and the competitive standing of our ample wine portfolio.

The company grew in all market segments. We particularly want to emphasize the 50% increase achieved by premium and superior wines as a whole. This higher-valued layer currently represents a 40% of the total value exported by the company. The increment in the average price per exported case, from US\$21.7 to US\$23.2, faithfully mirrors these strides in the sales mix. We are certain our strategy to focus mainly on higher-value wines will allow us to continue escalating our participation in the most attractive market categories.

We would also like to stress the contribution of the global brand Casillero del Diablo, which in 2007 hit a new target: 2 million 765 thousand cases sold -40% increase- along with growing worldwide recognition and acceptance of the brand.

Total sales within our domestic market grew by 3%, with a considerable 12% increase in traded volume. Again, Concha y Toro performed above industry benchmarks, which on average only attained a 2% growth in volume. Our company, in contrast, advanced its market share to reach a 29.2% of all wine commercialized in Chile, the highest rate of the last few years.

Once again, 2007 was a period of important reviews for our wines. One of the most salient recognitions was earned by Carmín de Peumo 2003: 97 points in The Wine

In 2007 we achieved the most significant expansion of the last decade, a feat that relies on the strength of our brands, market diversification and the competitive standing of our ample wine portfolio.

Advocate, wine critic Robert Parker's prestigious magazine. This is the highest score that a Chilean wine has ever merited and for us, also a token of appreciation for the commitment that the company took over a decade ago to investigate, develop and promote Carmenere.

The company's background and performance consistency were once again recognized by Wines & Spirits Magazine, which designated Concha y Toro a Winery of the Year for the 13th time. Subsidiary Viña Cono Sur also warranted this prominent title, thanks in no small part to the winery's focus on Pinot Noir. Another noteworthy achievement is the recognition granted by Vinos de Chile (Association of Chile's major wineries) to the contributions Concha y Toro has made to the development of the Chilean wine industry.

The evergoing quest for new terroirs led us to the creation of Viña Maycas del Limarí. In 2005 we took a strategic step by buying vineyards on the emerging Limarí Valley. Now, with the recent launch of the Maycas range, we gave this innovative bid a decisive push. Maycas can be defined as Concha y Toro's latest oenological endeavor and it was created to produce wines from Limarí, a new super premium origin, and to support the growth of the company in the upper market categories.

The subsidiaries also played an important role throughout the year. Viña Cono Sur closed a successful 2007; exports benefited from a larger regional platform and the international praise its portfolio attracted. Concha y Toro UK was also pivotal, particularly in placing Concha y Toro among the Top Ten wine brands in the demanding British market.

Subsidiary Viña Trivento in Argentina evinced healthy growth. We highlight its international coverage, with exports currently reaching more than 100 destinations, and the favorable performance of Trivento's premium and superior labels, as well as the domestic market.

This year we celebrated the tenth anniversary of our joint venture, Viña Almaviva. The success achieved throughout the decade is further proof of our conviction that Chile is perfectly capable of nurturing great wines.





Our 2007 investment plan represented a total tally of US\$64 million, the highest of the last five years, an omen of the company's dynamism and our commitment to future development. The acquisition of new vineyards allowed us to expand our planted surface in Chile in 622 hectares, 63% of them already in production. We focused mainly on increasing our standing in the Limarí and Colchagua valleys. Regarding the winemaking area, we have enhanced our vinifying and cellaring capacity by adding three new cellars: Peralillo, Lo Espejo and Vespucio. Bottling-wise, two new plants will permit us to be more efficient and flexible in fulfilling our customers' requirements.

Overall, the year's achievements are a credit not only to our strategy, but also to our company's potential and the ability of our dedicated team to face the challenges of an ever more competitive industry. I wholeheartedly appreciate and thank the contribution of everyone at Concha y Toro towards the realization of these encouraging results.

Alfonso Larrain Santa María

Chairman

Export Markets



37%
growth in
terms of value

All throughout 2007, the Chilean industry faced a favorable international ground due to the decrease in harvested volume in some of the most important producing countries -mainly our key competitor, Australia- and an increased demand for premium wines. Exports of bottled wine from Chile evolved satisfactorily, with 31% growth in value and 22.8% in volume, achieving returns of US\$1,081 million and exporting a total of 39 million 230 thousand cases.

Viña Concha y Toro surpassed the national performance with exports that grew by 37% in value and returns of US\$343 million. Foreign shipments reached a new record for the company: 14 million 797 thousand cases, 28% up as compared to last year.

The average export price rose by 7% to US\$23.2 per case. This significant accomplishment was achieved by means of a better product mix.

Viña Concha y Toro and its subsidiaries again augmented their market share over total exports in 2007. It's share rose to 35% in terms of volume and 30% of the value of bottled wine exported from Chile. This is an indicator of our company's solid competitiveness and the strength of our wine portfolio. All regional markets and every category in which our



14,797,000
exported cases
28% increase

wines participate evinced some degree of expansion, a fact that encourages us to regard the future with a measure of optimism.

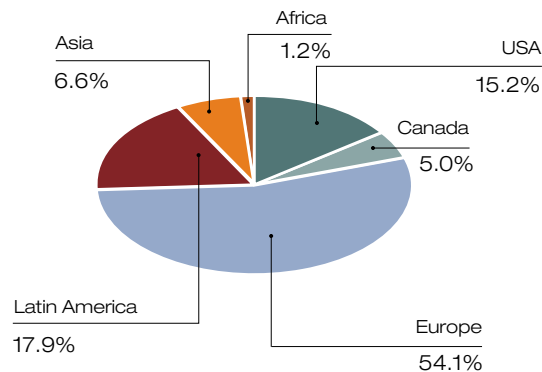
Europe

The region continues to display tremendous dynamism: Concha y Toro shipments grew by 37% in volume and 48% value-wise.

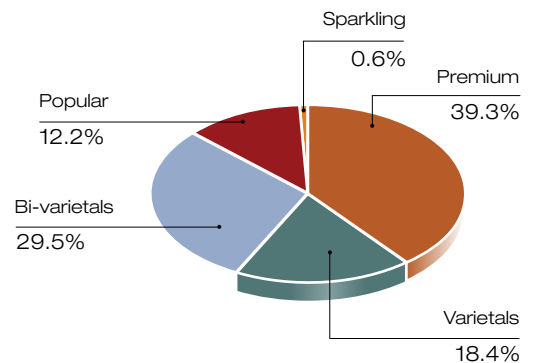
The results obtained in the UK are among the greatest achievements of the year. Exported volume to the British market rose by 53%, while value increased by a soaring 69%. Every category showed outstanding performance, particularly Casillero del Diablo and Cono Sur premium wines. This bottom line earned Concha y Toro a place among the ten best-selling wine companies in this competitive market. The collaborative effort of Concha y Toro UK allowed us to take full advantage of the great momentum Chilean wines are enjoying in the British market.

Shipments to continental Europe grew by 22%, with results worth mentioning in Germany, Denmark, The Netherlands and Sweden, among others.

Exports by Destination (% of sales by value)



Exports by Category (% of sales by value)



United States

In this market returns grew by 13%, which can mostly be related to the attainment of a better average price per exported case. At the root of this phenomenon is a positive shift in the mix of products, with increasingly stronger premium and super premium categories. Total volume only went up by 2%; the healthy advancement of superior categories (50%) was partially counterbalanced by a 6% drop in the Frontera range sales, with mounting competition and less marked growth in this market niche to account for it.

Asia

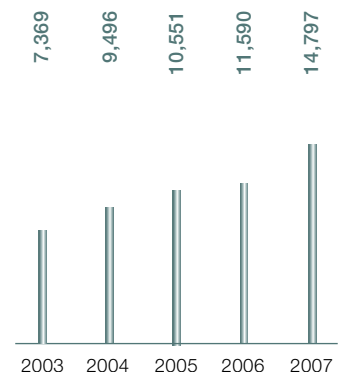
The relocation of our regional office from Southeast Asia to China in mid 2007 gave a considerable thrust to the whole continent: Shipments grew by 64% and value returns went up by 62%.

At the forefront were countries such as Japan, Korea and China. New strategic alliances were established in these markets to improve distribution and ultimately take better advantage of the growing consumption that development and economic growth have ignited.

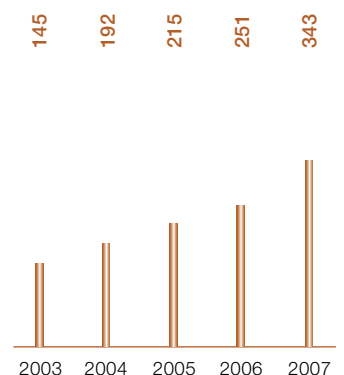
Latin America

Results were sound: 23% growth both in terms of volume and value. This new step forward is another in the excellent track record the region has exhibited over the last few years, a testament to all the work the company and its distributors have invested in promoting the superior segments of our portfolio via major image-building channels in Latin America. A range of activities aimed at the on-trade channel and end-consumers are at the core of this encouraging outcome.

Bottled Wine Exports (9 liter cases - thousand)



Bottled Wine Exports (US\$ million)



Domestic Market



According to estimations by AC Nielsen, wine consumption in Chile grew by approximately 2% during 2007, a trend that indicates a stabilization of the per capita consumption. In this context, Viña Concha y Toro outdid the industry and managed to increase volume, accomplish a better product mix and claim a higher market share.

Company sales in the domestic market totaled Ch\$48,872 million, a 3% increase from 2006. This outcome covers a 12% upsurge in volume -77.3 million liters- as well as a reduced average price, a direct consequence of the decreased in harvest costs in 2007, as compared to 2006.

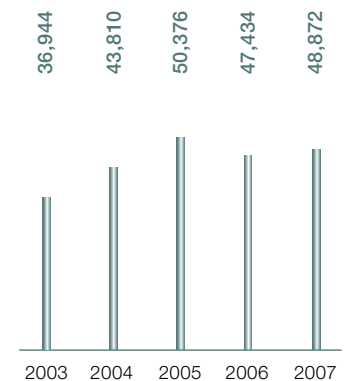
As a result of these figures, Concha y Toro boosted its market share to 29.2% -volume- and 25.9% of all the wine value traded in Chile. From our leadership position we will continue to support and strengthen our brands via marketing initiatives, consumer education programs and enhanced visibility in key points of purchase.

In the category of popular wines, the company secured a 9.7% step-up. With 27% increased volume, Clos de Pirque did particularly well. Over the period, this brand launched a comprehensive advertising campaign to reinforce the introduction of new varieties: Cabernet Sauvignon, Merlot and Carmenera.

Sales of premium wines grew by 17.2%, mostly led by Casillero del Diablo, which attests to the positive trend towards higher-value wines, a tendency that has been mounting over the last few years.

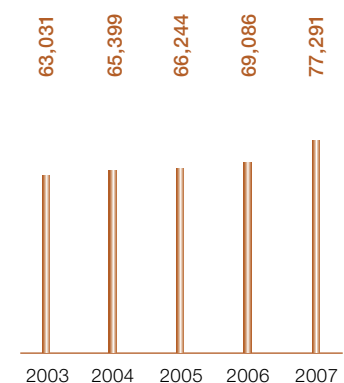
Domestic Market Sales

(Ch\$ million)



Volume

(Liters thousand)



Agriculture, Winemaking and Operations Areas

Agriculture, Winemaking

In 2007 Concha y Toro picked an historic harvest. Climatic conditions allowed for vineyards to be managed to their best advantage. The timely harvest, temperatures that were lower in general and very scarce rainfall during the actual cutting -a pattern that repeated with variations from valley to valley- produced fruit that ripened leisurely and on the way acquired superb concentration. Literally a harvestful of excellent quality grapes.

Over the year, new estates were bought in valleys that will have a huge impact on the future development of the company. Concha y Toro increased its total vineyard surface significantly and, furthermore, worked on advancing quality by both reconverting existing vineyards and planting new ones. The total planted surface, currently 6,853 hectares in Chile, increased by 9% during 2007. The balance in Argentina is a 6% increment and 957 hectares.

Three of the recently acquired estates are in the Colchagua Valley. 387 of their combined 471 hectares are already in production. 150 hectares were added in the Limarí Valley; as a result, Concha y Toro solidified its presence in the valley and secured grape production for Maycas del Limarí. All of the above meant significant investments in planting, irrigation infrastructure and water accumulation.

The company is intent on upholding high quality standards while at the same time safeguarding and even furthering the healthiness of the vineyards. To face this challenge, we've trained

Land Distribution

(As of December, 2007)

Valley	Vineyards in Production	Vineyards Planted 2004-2007	Total Vineyards Planted	Fallow	Orchards	Total
Chile:						
Limarí	222	285	507	236	84	827
Casablanca	356	36	392			391
Leyda		130	130			130
Maipo	755	53	808			808
Cachapoal	601	590	1,191	471	83	1,746
Colchagua	1,061	415	1,476	9	63	1,548
Curicó	432	117	549			549
Maule	1,633	166	1,799	6		1,805
Total Chile	5,061	1,792	6,853	722	230	7,805
Argentina:						
Maipú	135		135			135
Rivadavia		45	237			237
Tupungato	144		144			144
La Consulta		128	128			128
San Martín	11	80	91			91
Luján de Cuyo		167	167			167
Tunuyán		55	55	254		309
Total Argentina	482	475	957	254		1,211
TOTAL	5,543	2,267	7,810	976	230	9,016

Note: The total agricultural area does not include unworkable land such as hills or roads.



our workforce, and imported new irrigation technology, agriculture machinery and harvesting machines that are already helping us keep up to date with the latest trends in vineyard management. The company remains in full compliance with the Clean Production Agreement and its commitment to an environmentally friendly approach to winegrowing. Along the same line, SAP systems were introduced for better process control, traceability and safe handling of information.

Throughout 2007 Concha y Toro added three new cellars -Peralillo in the Colchagua Valley, and Lo Espejo and Vespuccio in the Santiago Metropolitan Area-; together they represent a major leap forward in the company's winemaking and cellaring availability. Total capacity now is 264 million liters, a 5% increase from last year. Barrel count went up to 43 thousand units, 7% more than in 2006.

The new Peralillo cellar alone houses 2.4 million liters and is oriented to the vinification and cellaring of premium and super premium red wines. Lo Espejo, on the other hand, was designed to accommodate 7.6 million liters and includes an area for the vinification of premium whites -Chardonnay and Sauvignon Blanc-, cellaring room for premium reds and a fractioning area designed to input the production line. Vespuccio is primarily meant for fractioning and has a 1.2 million liters capacity.

Chimbarongo added new last-generation equipment to remove solid particles from wine; this allows for better quality and diminished costs. The Lontué tetra-pack plant included high end technology in the a filtering process with the ensuing positive impact on efficiency and enhanced quality.

In order to incorporate the new gear and machinery smoothly and articulately, 240 workmen were trained both in basic and advanced courses before the onset of the busy harvest weeks. A more extended training plan was put into practice throughout the year, including 12 scholarships for winemaking and viticulture courses at the Universidad de Chile.

Operations and logistics

The Vespuccio and Lo Espejo plants, both in the Santiago Metropolitan Area, are the materialization of the company's will to invest in bottling and logistics. The decision was taken with the aim of integrating new facilities that would complement and share the bottling and packaging workload until then tackled mostly by Pirque, and also to be available for mid-sized lots and special packaging products.

The new Vespuccio plant features a modern Italian production line with a capacity of 12,000 bottles per hour, designed to tackle big lots of wines. The same facility houses a new logistics center that will service mainly UK-bound shipments.

Lo Espejo was fitted with two production lines and will cater to requirements involving smaller-volume lots that normally vary in their characteristics and specifications. All these investments were done to improve the operation and gain flexibility, with the ultimate aim of covering a broad scope of products. Lo Espejo has a capacity of 2.4 million liters per month and received new warehouse facilities to improve even more the plant's logistics.





Specific Origin Wines 22

Global Brands 26

Specific Origin Wines



Wines of Origin continued to solidify their position with outstanding consistency and quality; a string of eminent prizes and awards stand witness.

Over the last few years, Concha y Toro has leaped forward in the quest to better position its premium and ultra premium wines in international markets. High demand and the fact that consumers are growingly leaning towards wines of enhanced quality have been instrumental in fueling our efforts.

2007 saw the company march further along this path; most of our wines of specific origin continued to solidify their standing and stature with outstanding consistency and quality; numerous and important recognitions attest to it. Furthermore, recent launches of new projects are in line with the global trend towards finer bottlings.

The excellent scores that The Wine Advocate -wine critic Robert Parker's influential magazine- bestowed on practically all origin ranges was a yearly milestone. The most outstanding was Carmín de Peumo 2003, 97 points, the highest score that a Chilean wine has received so far.



DON MELCHOR
PRIVATE RESERVE



Mancha y Toro
2004

CABERNET SAUVIGNON
PUENTE ALTO - CHILE

CONCEJAY TORO
DESDE 1883



97 points

Carmín de Peumo 2003

The Wine Advocate, Robert Parker

This year and for the first time, The Wine Advocate dedicated a feature story to our country. The piece includes both Concha y Toro Carmenere offerings; Terrunyo Carmenere 2004 obtained 95 points and was second only to Carmín de Peumo. Also noteworthy is the 94-point score bestowed on Don Melchor 2004 and, moving on to whites, Marqués de Casa Concha Chardonnay 2005 bore 92 points.

And come the last days of the year, the Guía de Vinos de Chile 2008 -Guide of Chilean Wines- also contributed its conspicuous share of acknowledgments: Gold Medal for Amelia Chardonnay 2006, Marqués de Casa Concha Syrah 2005 and Marqués de Casa Concha Merlot 2005; Terrunyo Carmenere 2005 received a Silver Medal.

2007 will be remembered as a change-filled, innovative period for Trio. In a bid to infuse more value to the brand, the packaging was updated to highlight the winemaker and incorporate pairing suggestions. In Chile and Venezuela a new marketing campaign linked the range to renowned Chef Sumito Estévez. The highly visible pair was promoted in ads, events and the print media. Both Trio Merlot / Carmenere / Cabernet Sauvignon 2005 and Trio Chardonnay / Pinot Grigio / Riesling 2006 were distinguished with a Silver Medal at the Decanter World Wine Awards 2007.

Viña Maycas del Limarí offers super premium wines notable for their minerality, freshness and elegance.

A big step towards the development of new quality and value-oriented products was the launch of Viña Maycas del Limarí, located to the north of Chile and geared towards super premium winemaking. The strong influence of the Pacific Ocean, sparse rains and calcareous soils of Limarí foster fresh, mineral, elegant and delicate wines. Viña Maycas made its debut in October 2007 with a Reserva Especial range consisting of four varieties: Chardonnay, Sauvignon Blanc, Syrah and Cabernet Sauvignon.

Maycas del Limarí packaging drew inspiration from the Inca culture; the name of the brand translates into farmable lands in Quechua. The graphic on the labels allude to the Incas' sun calendar and the pervading turquoise color is reminiscent of their royal stone. In January 2008, Maycas del Limarí was chosen Most Innovative Packaging at the 5th Wines of Chile Awards.



Global Brands



Casillero del Diablo established a new record in 2007: sales of 2 million 765 thousand cases, 40% above its previous annual performance. In fact this global brand rose beyond previous achievements in all its markets, with particularly steep increments in the UK, US, Venezuela, Germany and Ireland.

The release of the first vintage of Casillero del Diablo Reserva Privada, a limited edition Cabernet Sauvignon/Syrah blend is yet another 2007 milestone. This new bottling stretches the brand towards a higher-priced category (US\$15, retail) and to promote it, the brand embarked on a series of tours through the US, South America and Europe that engaged the local wine media, clients and end consumers.

Various leading accolades received during 2007 were the perfect complement to the excellent commercial performance. The American Wine & Spirits magazine gave 90 points to the debutant Reserva Privada 2005. Other recognitions obtained during 2007

Casillero del Diablo
2,765,000 cases
40%
growth

Frontera
4,000,000
cases
20%
growth

include: Gold Medal in Decanter World Wine Awards for Casillero del Diablo Carmenere 2006; Gold Medal in Japan Wine Challenge and Best Chilean Wine Award at the same contest for Casillero del Diablo Shiraz 2006; Gold Medal at the Concours Mondial de Bruxelles for Casillero del Diablo Reserva Privada 2005 and finally a Gold Medal for Casillero del Diablo Chardonnay at the Challenge du Vin, held in France.

Support to the brand via a dynamic advertising campaign covering an array of very visible media continued unabated during 2007. TV channels such as BBC, CNN and Discovery in Latin America and Europe; graphic pieces in international magazines and local investment in street ads, magazines and film theaters garnered significant public attention.

Sunrise grew by 21%. Its final sales tally of 1.2 million cases was achieved in some measure thanks to the outstanding performance of the key Japanese and Russian markets, where the brand enjoys a leading position among New World wines. A concomitant advertising campaign gave the brand a steadfast showcase in the local print media and relevant points of sale.

As for Frontera, this global brand accomplished sales of 4 million plus cases and an annual rate of growth of 20%. A worldwide advertising campaign was instrumental in securing these results. TV ads, graphic pieces in magazines and newspapers, street advertisements and film clips drove brand performance, as did a series of strategic special offers and point of sale exhibitions. Other factors contributing to the success of the range were a new presentation design that adds elegance and a contemporary edge to the product, which was implemented on a global scope, and the introduction of new packaging formats in key markets.

The website www.frontera.cl also appeared during 2007. It centers on the concept of getting to know Chile through wine, a notion that is in line with the other facets of the communications campaign.







<u>Viña Cono Sur</u>	<u>30</u>
<u>Viña Maipo</u>	<u>32</u>
<u>Viña Almaviva</u>	<u>33</u>
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Viña Cono Sur

Viña Cono Sur finished a successful 2007, a year marked by the advancement of the company's international standing and the remarkable awards collected.

The subsidiary totaled Ch\$38,362 million in sales, a 33% increase from last year. Exports added up to US\$59 million, 2 million 600 thousand cases shipped, that is a solid 44% value and 30% volume increment.

Over the last few years, Cono Sur has crystallized its international platform, strengthening its presence in the major markets and diversifying regional distribution in Europe, Asia and the US. All of these actions opened the way to the excellent results the company obtained in 2007. In the UK, Cono Sur grew by 43%, significantly contributing to the advancement of Chilean wine as a category. The winery's second brand, Isla Negra, took advantage of the opportunities the British market offers volume wines and also achieved very encouraging results. In Continental Europe and Asia, a perfected regional commercial structure drove results as expected. And in the US -a market Cono Sur only broke into at the end of 2006-, the brand has enjoyed a warm welcome thanks in no small part to a successful management on the part of distributing company Vineyard Brands; Cono Sur labels are now positioned in the higher strata of the American market.

44%
value growth
30%
volume growth



Cono Sur has crystallized its international platform, strengthening its presence in the major markets and diversifying regional distribution in Europe, Asia and the US.



Cono Sur has been focusing intently on producing wines of higher value, a strategy whose echo reverberates in an 11% increment in the average export price and 82% growth of premium and superior categories, with particular emphasis on Cono Sur Reserva and Cono Sur Orgánico.

Throughout 2007 Cono Sur reaped positive scores, reviews and acknowledgments from the international wine press. Some of the most salient are the 92 points Robert Parker's The Wine Advocate gave to Cono Sur Ocio Pinot Noir 2005, which yet again confirms the savvy decision to develop this variety. Decanter World Wine Awards 2007, on the other hand, distinguished 20 Barrels Sauvignon Blanc 2006 with the International Trophy Under £10. And finally the Guía de Vinos de Chile 2008 awarded Cono Sur gold medals for 20 Barrels Sauvignon Blanc 2007, 20 Barrels Pinot Noir 2006 and Ocio 2006.

Cono Sur was also designated a Winery of the Year by North American magazine Wine & Spirits, in specific view of the winery's outstanding performance and its special dedication to Pinot Noir.

This year Cono Sur's avowed environmental commitment had it undergoing a demanding process to certify its carbon neutral delivery status, which means the winery compensates the CO2 its shipments emit, by supporting renewable energy projects; in this case, a wind park in Turkey. This important certification comes together with the 254 organic hectares Cono Sur already farms, to continue on the environmental awareness path the company has set for itself, in the belief that quality winegrowing and winemaking can go hand in hand with ecologically friendly policies.

Cono Sur 20 Barrels
Sauvignon Blanc 2006
Sauvignon Blanc Trophy
Decanter World Wine Awards 2007

Viña Maipo



The first release of Viña Maipo Limited Edition, an ultra premium Syrah 2005, was one of the highpoints of the year.

Subsidiary Viña Maipo attained a positive balance in 2007. Its exports added up to US\$27 million or 1.38 million cases shipped, which represents a 29% increase in value and 16% in volume from 2006. Viña Maipo broke into new markets in East Europe and the Caribbean, broadening its scope of destinations to 48 countries. Furthermore, it strengthened its presence in key markets such as the UK, Sweden, Norway and Finland.

One of the most important breakthroughs of the year was the launch of Viña Maipo Limited Edition. This new ultra premium wine is a limited edition -only 600 cases- Syrah 2005 from Viluco Estate, in Maipo. This new label seeks to satisfy the increasing worldwide demand for premium bottles, with a wine that not only positions Viña Maipo in a higher price bracket but at the same time casts an aura of quality over the whole portfolio. This ultra premium wine veers away from the classic Chilean Cabernet Sauvignon to an innovative, fine Syrah and proves Viña Maipo's ability to produce wines of enhanced quality.

2007 was also a year of gratifying recognitions for Viña Maipo's Reserva range, with a Gold Medal for Reserva Chardonnay 2006 at the Chardonnay du Monde, held in France, while Reserva Shiraz 2006 and Reserva Cabernet Sauvignon 2006 received a Great Gold Medal and a Silver Medal respectively at the Concours Mondial de Bruxelles 2007.

Another event making headlines around midyear was the launch of Viña Maipo sparkling wines in two versions, Brut and Rosé, both of them an answer to the mounting preference and demand of consumers for this line of products.

And on the communications arena, in 2007 the brand updated the graphic image of its global campaign, in a quest to add a layer of emotional identification with the brand. A new TV ad replaced the previous piece and it began airing in local Swedish, Finnish and Norwegian channels.

www.vinamaipo.com was also re-launched. The website was created anew to reflect the renovated corporate image, which now revolves around a depiction of the Maipo village church. The new internet home invites consumers and distributors alike to learn more about the winery, its products and the world of wine.

Viña Almaviva

2007 was a special year for Almaviva: it celebrated the tenth anniversary of its first vintage and the first decade since its foundation, a cycle that has been written from success to success.

The company marked the occasion with a program of activities in Chile attended by Baroness Philippine de Rothschild, president of Baron Philippe de Rothschild, the company's executive board of directors and a group of négociants from Bordeaux.

Right from its very creation, Almaviva has reaped the highest praise and awards from the international wine scene, with every one of its vintages receiving 90 plus scores both in Wine Spectator and The Wine Advocate. The latter magazine is the child of prestigious wine writer Robert Parker, who in his most recent Chile report gave a 95-point score to vintages 2003 and 2005 of Almaviva.

The 2008 edition of the traditional Guía de Vinos de Chile awarded Almaviva as the best Chilean Icon Wine.

And so Almaviva continues to sustain its reputation as the most accomplished Latin American chateau winery. Its export price -approximately US\$450 per 9-lt case- is the highest in the Chilean industry and has increased by 20% from 2006. Annual production is currently in the vicinity of 12 thousand cases.

In September 2007 Almaviva finalized an important agreement with the multinational Diageo for the exclusive distribution of the label in the US -by way of the affiliate Diageo Chateau and Estate Wines- starting from vintage 2005. The new representative works with the most prestigious chateaux from around the world, handling their distribution in the US.



Trivento Bodegas y Viñedos

Ever since its foundation in 1996, Trivento has been working towards the goal of becoming an ever-superior emblem of Argentinean wines. Currently it exports to 100 countries in the five continents and is the second largest wine exporter -by volume- in Argentina.

During 2007 sales mounted to 2 million 393 thousand cases and US\$40.6 million, 18% above 2006 results. With 1.528 million cases and US\$27 million in returns, exports alone contributed 64% of total sales. Exports increased 7.6% in volume and 15.3% in value terms. Premium and superior categories surpassed other wines with a 38% growth rate, a direct consequence of the decision to focus on fine wines. Sales in the local -Argentinean- market grew by 24.4% in value, a tally of US\$13.6 million and 864 thousand cases.

Trivento featured prominently in various international contests and magazines: Trivento Golden Reserve Malbec 2004 merited 89 points both in Wine & Spirits and Wine



2,393,000
cases sold

Enthusiast; Trivento Reserve Malbec 2005 qualified as a Best Buy in Wine Enthusiast and Trivento Otra Vida Malbec 2006 won the International Red Single Varietal Under £10 Trophy at the Decanter World Wine Awards.

Trivento acquired its eighth property, an estate located in Tunuyán, Uco Valley, Mendoza. Part of the 309-hectare vineyard was planted with Pinot Gris, Syrah and Cabernet Sauvignon. The company's total winegrowing surface now adds up to 957 hectares, a 6% increment from 2006.

In 2007 work was finished on a new visitors center, an ideal setting to receive clients, journalists and special guests. On the other hand, building began for a new winery whose 750 thousand-liter capacity will be devoted to super premium wines; in due course the new facility will be equipped with the latest technology.

Part of Trivento's marketing strategy for its higher-end products is to create innovative brands, styles and graphics. The new image for super premium Trivento Golden Reserve, that dresses bottles in modern and elegant livery, is a perfect example. On another front, the range broadened its portfolio with the incorporation of Trivento Golden Reserve Chardonnay, a wine that goes a step further in the expression of the Mendoza terroir, always in a New World style. Trivento Brisa de Otoño was also released in 2007, a late harvest wine that appeals to demanding, epicurean consumers.

38% growth in
premium and superior
categories







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Company registration details

Trade Name: Viña Concha y Toro S.A.
Tax-Role Identification Number: 90.227.000 - 0
Type of Company: Open Stock Company
Legal Address: Santiago
Headquarters Address: Avda. Nueva Tajamar 481, Torre Norte, Piso Nº 15, Las Condes, Santiago, Chile
Telephone: (56-2) 476-5000
Fax: (56-2) 203-6740
PO Box: 213, Correo Central, Santiago
E-mail: webmaster@conchaytoro.cl
Website: www.conchaytoro.com
Chilean Stock Exchange Mnemonic: Conchatoro
New York Stock Exchange Ticker: VCO

Constitutive Documents

Written to Public Deed in the presence of Santiago Notary Pedro N. Cruz, Viña Concha y Toro S.A became a stock company on December 31, 1921. The mandatory abstract was published on page 1,051, numbers 875 and 987 of the 1922 Commercial Register of the Santiago Real Estate Register, and on the Official Journal, issue 13,420 of November 6, 1922. The authorization decree was issued on October 18, 1922, with the number 1,556.

Currently, the company is registered on page 15,664, number 12,447 of the 1999 Commercial Register of the Santiago Real Estate Register, and in the Securities Register of the National Regulator of Securities and Insurances, with the number 0043.

History: 1883-2007

Viña Concha y Toro was founded by Don Melchor Concha y Toro in 1883. In 1922 the company became a public limited corporation and expanded its corporate mission to viticulture and winemaking. The company was first traded in the Santiago Stock Exchange in 1933, the same year it began its exporting vein with an inaugural shipment headed for The Netherlands.

During the second half of the twentieth century, Concha y Toro went through a profound modernization process. With the arrival of Mr. Eduardo Guisasti Tagle, company Director between 1957 and 1998, this updating program garnered new momentum. The eighties in particular were a crucial decade, marked by the massive incorporation of technology to winemaking. The nineties saw a huge development of exports and foreign markets; an investment plan -operative to this very day- was set in motion to acquire new vineyards, increase the operative capacity and integrate latest winemaking technology. All with just one all-encompassing goal: quality.

In October 1994, Concha y Toro became the first winery in the world to trade its shares in the New York Stock Exchange. The fresh resources were channeled towards an ambitious investment plan that multiplied the surface of Concha y Toro own vineyards, fostered the expansion of Viña Cono Sur in Chile and the foundation of Trivento Bodegas y Viñedos in Argentina.

Another milestone was the crystallization of a joint venture between Concha y Toro and the renowned French winery Baron Philippe de Rothschild in 1997, aimed at producing a Chilean wine that could stand up to French Grands Crus Classés. Thus Viña Almaviva was born.

Year after year, Concha y Toro wines are graced with hefty international awards and press acclaim. In 2006, Don Melchor 2003 obtained a historic 96-point score awarded by the influential magazine Wine Spectator. This review paved the way for the wine to appear -for a second consecutive year- in the fourth place of this publication's Wine of the Year ranking. In 2007, Carmin de Peumo 2003 soared even higher and achieved momentous 97 points, as stated by the influential magazine owned by wine critic Robert Parker, The Wine Advocate, and became the current holder of the higher score for a Chilean wine. The concurrent international praise showered all throughout 2007 on ranges Terrunyo, Marqués de Casa Concha and Trio is an additional thrill to the year's recount, as is the excellent commercial performance exhibited by Casillero del Diablo. With sales worth 2 million 765 thousand cases -in 2007-, Casillero has turned into a true global brand.

Wines made by the subsidiaries have also shone lately. Cono Sur 20 Barrels Sauvignon Blanc 2006 won the International Trophy Under£10 at the Decanter World Wine Awards 2007, while Trivento Otra Vida Malbec 2006 claimed the International Red Single Varietal Under £10 Trophy at the same venue.

The consistency and quality of its bottlings have been instrumental in strengthening and developing Concha y Toro. North American magazine Wine & Spirits acknowledged this fact in 2006 by welcoming the company into its Hall of Fame, a valued honor that only six previous wineries had merited before. In 2007 this same influential publication gave Concha y Toro its 13th title as a Winery of the Year.

Concha y Toro is currently the largest wine exporter in Latin America and, with presence in over 115 countries, one of the major wine brands on a global scale; A company that brings together tradition and innovation, constantly strengthening its commitment to delivering the best quality and wine experience to consumers all over the world.

Board of Directors



EXECUTIVE CHAIRMAN

Alfonso Larraín Santa María

Businessman

Company Director since 1969

General Manager between 1973 and 1989

VICE-CHAIRMAN

Rafael Guilisasti Gana

Bachelor of Arts in History

Company Director since 1998

Francisco Marín Estévez

Agricultural Engineer

Company Director since 1982

Mariano Fontecilla de Santiago Concha

Diplomat

Company Director during several periods.

The first term began in 1949 and the latest in 1995.

Sergio de la Cuadra Fabres

Commercial Engineer

Company Director since 2005

Pablo Guilisasti Gana

Commercial Engineer

Company Director since 2005

Christian Skibsted Cortés

Commercial Engineer

Company Director since 2005

Management

PARENT COMPANY

CHIEF EXECUTIVE OFFICER

Eduardo Guillisasti Gana

Civil Engineer

TECHNICAL DIRECTOR

Goetz Von Gersdorff

Oenologist

AGRICULTURE MANAGER

Andrés Larrain Santa María

Agricultural Engineer

ENGINEERING AND PROJECTS MANAGER

Carlos Saavedra Echeverría

Foreign Trade Specialist

CHIEF FINANCIAL OFFICER

Osvaldo Solar Venegas

Commercial Engineer

CORPORATE EXPORT MANAGER

NORTHERN ZONE

Thomas Domeyko Cassel

Commercial Engineer

CORPORATE EXPORT MANAGER

SOUTHERN ZONE

Cristián Ceppi Lewin

Commercial Engineer

EXPORT MANAGER US

Tomás Larrain León

Agricultural Engineer

OPERATIONS MANAGER

José Antonio Manasevich Gavicagogeascoa

Civil Engineer

OENOLOGY MANAGER

Carlos Halaby Riadi

Agricultural Engineer and Oenologist

OENOLOGY MANAGER

DON MELCHOR

Enrique Tirado Santelices

Agricultural Engineer and Oenologist

INFORMATION TECHNOLOGY MANAGER

Daniel Durán Urizar

Civil Engineer

MARKETING MANAGER

SPECIFIC ORIGIN WINES

Isabel Guillisasti Gana

Bachelor of Arts in Visual Arts

MARKETING MANAGER

GLOBAL BRANDS

Giancarlo Bianchetti González

Commercial Engineer

SUBSIDIARIES

General Manager COMERCIAL PEUMO

Cristián Canevaro Jaramillo

Commercial Engineer

General Manager VIÑA CONO SUR

Adolfo Hurtado Cerda

Agricultural Engineer and Oenologist

General Manager TRIVENTO BODEGAS Y VIÑEDOS

Andrés Izquierdo Bacarreza

Commercial Engineer

General Manager CONCHA Y TORO UK

Cristián López Pascual

Publicist

Committees and Corporate Governance

A seven-member board of directors, voted at the Ordinary Shareholders' Meeting, administers the company. Directors serve a three-year term, after which the entire Board is renewed; members may be re-elected indefinitely. The current Board was elected at the Ordinary Shareholders' Meeting held on April 26, 2005 and will be in office until 2008. The Board convenes in monthly ordinary sessions to analyze and resolve about all matters related to the Company's various areas and activities, and in extraordinary sessions whenever necessary. The Board of Directors appoints a CEO who oversees all managers

Remuneration of Directors and Senior Executives

As defined by company statutes, the Ordinary Shareholders' Meeting established the remuneration of the Board for 2007 at 1.5% of net earnings over the current fiscal year. A monthly assignment of 300 UF (Chilean unit of account) was also defined for the Board Chairman, in compensation for his executive responsibilities.

Remunerations derived by directors during 2007 and 2006, under the concept of board meeting attendance and assignment fees for executive responsibilities, amount to Ch\$336,932 thousand and Ch\$390,933 thousand, respectively.

Remunerations of the Board of Directors

	2007 ThCh\$	2006 ThCh\$
Attendance:		
Alfonso Larrain Santa María	36,742	44,343
Rafael Guillisasti Gana	36,742	44,343
Francisco Marín Estévez	36,742	44,343
Mariano Fontecilla de Santiago Concha	36,742	44,343
Sergio de la Cuadra Fabres	36,742	29,562
Pablo Guillisasti Gana	36,742	29,562
Christian Skibsted Cortés	36,742	29,562
Sergio Calvo Salas ⁽¹⁾	-	14,781
Eduardo Morandé Fernández ⁽¹⁾	-	14,781
Albert Cussen Mackenna ⁽¹⁾	-	14,781
Remuneration of the Chairman:		
Alfonso Larrain Santa María	71,117	70,309
Directors Committee remuneration:		
Rafael Guillisasti Gana	2,351	3,541
Sergio de la Cuadra Fabres	3,135	1,968
Christian Skibsted Cortés	3,135	1,968
Albert Cussen Mackenna ⁽²⁾	-	1,569
Francisco Marín Estévez ⁽²⁾	-	1,177
Total	336,932	390,933

(1) Company Director until April 2005. He received proportional remuneration corresponding to 2006.

(2) Directors Committee member until April 2005. He received proportional remuneration corresponding to 2006.

Remunerations drawn by senior managers, managers and managers of Company subsidiaries during 2007, considering a total of 82 executives, amount to ThCh\$5,591,305. The outflow related to compensation for severance of contracts of former Company executives or subsidiary managers, totaled ThCh\$16,426. All Company administrative personnel partake of an annual bonus consisting of 4% of the total net income, in proportion to their salary.

Meetings Attendance:	Directory	Directors' Committee
Alfonso Larrain Santa María	13	
Rafael Guillisasti Gana	13	10
Francisco Marín Estévez	12	
Mariano Fontecilla de Santiago Concha	11	
Sergio de la Cuadra Fabres	14	10
Pablo Guillisasti Gana	14	
Christian Skibsted Cortés	14	10
Total meetings in 2007	14	10

Directors Committee

The Directors Committee at Viña Concha y Toro is constituted by Mr. Sergio de la Cuadra Fabres (president), Christian Skibsted Cortés and Rafael Guilisasti Gana. Mr. Sergio de la Cuadra Fabres and Christian Skibsted Cortés were elected to the Board by votes unrelated to the Company's controlling group, as mandated by article 50 bis of the Chilean Stock Company Law.

Members of the committee were chosen at the Board of Directors session 1,026, held on April 26, 2005. They will maintain their posts for the remaining of their term as directors, according to the guidelines set forth in Circular N°1,526 of the National Regulator of Securities and Insurances.

In compliance with applicable laws, the tasks performed by this committee are as follows:

- Reviewing the reports submitted by external auditors, as well as balance sheets and other financial statements presented by management.
- Recommending external auditors and credit risk-rating companies, which are then to be ratified by shareholders.
- Examination of background information on the business operations conducted during the year included in articles 44 and 89 of the Stock Company Law, as well as reviewing the audit report requested by the committee to the same end.
- Considering the remuneration systems and compensation plans for managers and main executives.
- Receiving information regarding important risk situations as detected or confirmed by internal audits and studies performed by the department of Internal Audit; coordinate with external auditors.
- Receiving information regarding suspicious occurrences, deeds or frauds that may have been detected or denounced and resolve on the issue, if applicable.
- Reviewing the preliminary audit report for fiscal 2007.
- Appointing specialty consultants for the Directors Committee, as needed.

The Shareholders' Meeting approved a remuneration of 20 UF per meeting attended by each committee member, to be paid on May 2008 together with corresponding Board remuneration.

The Ordinary Shareholders' Meeting agreed on an annual budget of Ch\$20,000 thousand for this committee. Throughout 2007, the Committee hired external professional consultancies for a total of Ch\$6,918 thousand.

Audit Committee

In compliance with the implementation timeframe set for the Sarbanes-Oxley Act (2002, US), the Company has undertaken a commitment to standardize its corporate government practices. On July 28, 2005, the Board designated from within the members that would comprise the Audit Committee required by this legislation. The directors chosen were the same that participate in the Directors Committee mandated by Chilean law.

Code of Ethics

In conformity with the requirements set forth by the Securities and Exchange Commission -US-, as well as other applicable regulations, the Board of Directors approved a Code of Ethics on June 17, 2004. This internal document is incumbent on everyone who works at Concha y Toro and contemplates, among others, management and staff obligations, conflicts of interest, use of facilities and information, privileged information, independence, communications and certificates, fair conduct, prevalence of health and safety-related laws and norms, relations with producers, suppliers and clients, and protection of the environment. The Code of Ethics is available on the company's website.

Ownership Structure



On December 31 2007, the 12 largest shareholders and their holdings in the company, number of shares and share percentage, were as follows:

SHAREHOLDERS	NUMBER OF SHARES	% SHARE
Rentas Santa Bárbara S.A.	83,418,897	11.60%
Inversiones Totihue S.A.	82,889,605	11.53%
AFP Habitat S.A. Fondo de Pensiones	45,095,306	6.27%
AFP Provida S.A. Fondo de Pensiones	41,748,344	5.81%
The Bank of New York (According to circ.1375 S.V.S)	32,579,260	4.53%
Fundación Cultura Nacional	25,954,278	3.61%
Inversiones GDF S.A.	24,439,851	3.40%
Citibank Chile Cta. Terceros Cap. XIV	22,003,870	3.06%
AFP Cuprum S.A. Fondo de Pensiones	21,958,105	3.05%
AFP Bansander S.A. Fondo de Pensiones	21,525,335	2.99%
Constructora Santa Marta Ltda.	21,457,885	2.98%
Inversiones Quivolgo S.A.	21,207,506	2.95%
Total major shareholders	444,278,242	61.78%
Total subscribed and paid-in shares	719,170,735	
Total shareholders	751	

The main change in the ownership structure during 2007 was the rise in the participation of Citibank Chile Cta. Terceros Cap. XIV, which now holds a 3.06% of the Company.

Controlling Group

The controlling group, whose members act together in a non-formalized pact, directly or indirectly has command of 42.02% of the company. The following table lists individuals representing each member of the controlling group, and significant legal institution or individuals represented by them and their respective holding, while those shareholders possessing interests of under 1% are grouped under others:

GUILISASTI GANA FAMILY	26.69%
Rentas Santa Bárbara S.A.	11.60%
Inversiones Totihue S.A.	11.53%
Others	3.56%

Rentas Santa Bárbara S.A. and Inversiones Totihue S.A. are closed stock companies, both of them 100% controlled -directly or indirectly- by the Guilisasti Gana Family, comprised by siblings Eduardo Guilisasti Gana (RUT 6.290.361-9), Rafael Guilisasti Gana (RUT 6.067.826-K), Pablo Guilisasti Gana (RUT 7.010.277-3), José Guilisasti Gana (RUT 7.010.293-3), Isabel Guilisasti Gana (RUT 7.010.269-2), Sara Guilisasti Gana (RUT 7.010.280-3) and Josefina Guilisasti Gana (RUT 7.010.278-1). The members of the Guilisasti Gana family, including Ms. Isabel Gana Morandé (RUT 2.556.021-3), exert their rights as individuals or through investment companies, which belong in their entirety to the same family. The "Others" category includes individuals and companies 100% related, directly or indirectly, to the Guilisasti Gana family.

LARRAÍN SANTA MARÍA, ALFONSO	6.97%
Inversiones Quivolgo S.A.	2.95%
La Gloria S.A.	2.18%
Inversiones Maquegua Ltda.	0.80%
Others	1.04%

Inversiones Quivolgo S.A. and Inversiones Maquegua Ltda. are 100% owned by Mr. Alfonso Larraín Santa María (RUT 3.632.569-0) and the Larraín Vial family, comprised by his spouse Teresa Vial Sánchez (RUT 4.300.060-8) and their descendants, siblings Felipe Larraín Vial (RUT 7.050.875-3), María Teresa Larraín Vial (RUT 10.165.925-9), Rodrigo Larraín Vial (RUT 10.165.924-0), María Isabel Larraín Vial (RUT 10.173.269-K) and Alfonso Larraín Vial (RUT 15.314.655-1). La Gloria S.A., on the other hand, is fully controlled by the Larraín Santa María family, comprised by siblings Alfonso Larraín Santa María, Andrés Larraín Santa María (RUT 4.330.116-0), Pilar Larraín Santa María (RUT 4.467.302-9), Gabriela Larraín Santa María (RUT 4.778.214-7) and Luz María Larraín Santa María (RUT 6.065.908-7).

FONTECILLA DE SANTIAGO CONCHA, MARIANO	3.78%
Inversiones GDF S.A.	3.40%
Mariano Fontecilla de Santiago Concha	0.38%

Inversiones GDF S.A. is 95% owned by Mr. Mariano Fontecilla de Santiago Concha (RUT 1.882.762-K). The remaining 5% corresponds to his sons Mariano Fontecilla Lira (RUT 6.495.101-7), Rodrigo Fontecilla Lira (RUT 8.404.996-4), Enrique Fontecilla Lira (RUT 6.613.074-6) and Francisco Antonio Fontecilla Lira (RUT 8.671.675-5).

CALVO SALAS, SERGIO	2.49%
Inversiones El Maitén S.A.	1.82%
Others	0.67%

Inversiones El Maitén S.A. is 100% the property of Mr. Sergio Calvo Salas (RUT 1.869.956-7) and the Calvo Rodríguez Family, comprised by his spouse María Leonor Rodríguez Larraín (RUT 1.980.696-0) and their descendants, siblings María Leonor Calvo Rodríguez (RUT 5.688.266-9), Ana María Calvo Rodríguez (RUT 5.688.267-7), Sergio Calvo Rodríguez (RUT 5.703.631-1), Pilar Calvo Rodríguez (RUT 9.907.498-1) and María Elena Elvira Calvo Rodríguez (5.688.268-5).

MORANDÉ FERNÁNDEZ, EDUARDO	2.09%
Inversiones Breña S.A.	1.58%
Others	0.51%

Inversiones Breña S.A. is entirely owned by Mr. Eduardo Morandé Fernández (RUT 1.848.987-2) and the Morandé Montt family, comprised by his spouse Ms. Carmen Montt Luco (RUT 3.326.289-2) and their descendants, siblings Verónica Morandé Montt (RUT 7.024.611-2), Carmen Morandé Montt (RUT 6.068.328-K), Catalina Morandé Montt (RUT 8.640.638-1), Eduardo Morandé Montt (RUT 7.024.596-5), Juan Ignacio Morandé Montt (RUT 7.024.597-3) and Víctor Morandé Montt (RUT 7.024.595-7); as well as the heirs of Mr. José Vicente Morandé Montt.

There are no corporations or individuals outside the Controlling Group that hold shares or rights amounting to 10% or more of the Company's equity; nor are there any individuals who own a lesser percentage and are in a position to act together with a spouse or relative -directly or through corporations- to reach said ownership share.

Dividend Policy



Net income for fiscal 2007 amounted to Ch\$34,059 million. The Ordinary Shareholders' Meeting of April 23, 2007 agreed to disburse against profit of fiscal year 2007 interim dividends N° 228, 229 and 230, corresponding to Ch\$2.50 per share each, due for payment on September 28 and December 28, 2007, and March 31, 2008, respectively.

Likewise, the Board of Directors will propose at the Meeting to pay final dividend N° 231, also against profit of fiscal year 2007, corresponding to Ch\$11.45 due for payment, if so approved, on May 23, 2008.

Profit distribution depends on the net income of each fiscal year. Dividends charged against 2007 earnings amount to 40% of the period's net profit.

Dividend policy

Company policy has established a disbursement of 40% of each fiscal year's net income in quarterly provisional dividends and a final dividend to be paid on May of the following year. The Board intends to uphold this policy in the foreseeable future.

As stated, the Board plans to pay three temporary dividends of Ch\$2.50 per share, to be charged against the profits for fiscal year 2008. Due dates are September 30, 2008, December 30, 2008 and March 31, 2009. The remaining necessary to complete the 40% standard will be paid in May 2009, once the final balance and outcome of fiscal year 2008 have been informed and approved by the Ordinary Shareholders' Meeting.

Dividends paid per share over the last three years, in nominal values, are as follows:

Date	N°/Type	Per share	Against year
March 31, 2005	N°218 Interim	Ch \$2.00	2004
May 26, 2005	N°219 Final	Ch \$6.62	2004
September 30, 2005	N°220 Interim	Ch \$2.50	2005
December 30, 2005	N°221 Interim	Ch \$2.50	2005
March 31, 2006	N°222 Interim	Ch \$2.50	2005
May 25, 2006	N°223 Final	Ch \$3.10	2005
September 29, 2006	N°224 Interim	Ch \$2.50	2006
December 29, 2006	N°225 Interim	Ch \$2.50	2006
March 30, 2007	N°226 Interim	Ch \$2.50	2006
May 18, 2007	N°227 Final	Ch \$1.50	2006
September 28, 2007	N°228 Interim	Ch \$2.50	2007
December 28, 2007	N°229 Interim	Ch \$2.50	2007
March 31, 2008	N°230 Interim	Ch \$2.50	2007

Human Resources

On December 31, 2007, Concha y Toro's permanent staff consisted of 1,621 associates in the parent company, 464 employees working at subsidiaries in Chile and 349, in foreign subsidiaries. The Company's full workforce, therefore, is comprised of 2,434 people.

Staff breakdown, according to position, is as follows:

	Parent Company	Chilean Subsidiaries	Foreign Subsidiaries	Consolidated
Managers, assistant managers and senior executives	51	16	15	82
Professionals and technicians	371	108	107	586
Sales, administrative personnel and laborers	1,199	340	227	1,766
Total	1,621	464	349	2,434





Business Related Information

Viña Concha y Toro is the largest producer and exporter of wines in Chile. It is a vertically integrated company that manages company-owned vineyards, vinification facilities and bottling plants, besides having the largest wine distribution network in Chile. The Company also operates in Argentina through Trivento Bodegas y Viñedos, where it stands as the second national wine exporter.

The Company conducts its business both directly and through a number of subsidiaries. Distribution is handled by affiliates Comercial Peumo Ltda. and Concha y Toro UK Limited. An account of the operations of each affiliated company can be found in "Subsidiaries and Affiliates".

Following is an outline of business-relevant information.

Suppliers

The Company's main suppliers are: Cristalerías de Chile S.A. (bottles), Tetra Pak de Chile Comercial Ltda. (TetraBrik packaging), Industria Corchera S.A. (corks), Envases Roble Alto S.A. (cases), Cameo Marinetti, Ártica and Etiprak (labels) and Alcan Packaging (screw caps).

In addition, Concha y Toro relies on some 650 external producers who provide grapes and bulk wine.

For information on clients or suppliers that are directly or indirectly related to directors, shareholders and/or managers and senior executives, see Note 6 of the Consolidated Financial Statements.

Property

Concha y Toro's main assets in Chile are its vineyards, cellars and bottling plants; the Company owns 12,910 hectares distributed throughout the country's seven main winegrowing valleys. The Company also holds long-term leases on another 704 hectares. 7,805 hectares of the total surface correspond to arable lands and 6,853 of those are planted.

The Company owns a further 1,290 hectares in Argentina, 957 of which are planted.

Equipment and Capacity

As for equipment, Company's main assets include harvesting machinery, grape crushers, concrete and stainless steel tanks, and barrels. On December 31, 2007, Concha y Toro's aggregated winemaking and cellaring capacity in Chile added up to 264 million liters and 43 thousand barrels.

In the Mendoza region, Viña Trivento owns two vinification and cellaring facilities and a bottling plant with a total capacity of 29.4 million liters.

Subsidiary Transportes Viconto Ltda. possesses a fleet of trucks used for hauling a percentage of the Company's requirements of grapes, bulk wine and finished products.

Insurance

Viña Concha y Toro and its subsidiaries hold contracts with first-rate insurance companies. The Company abides by an all-risk insurance policy covering all its key assets.

Brand Names

Concha y Toro markets its products under several Company-owned registered and fully operative brand names. Some of the most prominent are: Concha y Toro and sub-brands Don Melchor, Amelia, Terrunyo, Trio, Casillero del Diablo, Sunrise, Frontera, Tocornal and Maipo. Subsidiaries and affiliates have registered brands Cono Sur, Isla Negra and Trivento.

Financial Activities

Company financial activities are geared towards covering Concha y Toro's working capital needs and investing in fixed assets. Debt is taken on or settled according to cash flow requirements. Borrowing is decided according to currencies and amounts needed. Another significant financial activity is the liquidation of export revenues received in foreign currency and acquiring forward contracts to hedge currency exposure. To this end, Concha y Toro operates with local major banks' money desks.

One of the Company's main financial goals during 2007 was to efficiently administer its financial resources and plan strategies to face the impact of volatile exchange markets.

Viña Concha y Toro is permanently monitoring relevant financial markets, looking for opportunities to safeguard its solid debt and exchange coverage conditions.

Research and Development

Company's research and development efforts do not involve relevant expenditure, as they mostly revolve around agreements with domestic and foreign firms and institutes for research assistance and technology transfer.

In 2006 Concha y Toro joined Vinnova, the "Consocio Tecnológico Empresarial de la Vid y el Vino". This association groups other Vinos de Chile (Association of Chilean Wineries) companies, Universidad Católica de Chile (Santiago) and Universidad de Concepción. The Company has conducted part of its viticulture and winemaking investigations in association with Vinnova and also through the Fondef Conicyt project "Water management technologies for sustainable intensive agriculture". This latter initiative aims to improve current irrigation practices by taking corrective measures to optimize water and energy usage, and ultimately contribute to the development of sustainable agriculture culture and practices.

Risk factors

Viña Concha y Toro's line of business and operation is not devoid of a series of risks, particularly considering that the Company participates at every stage of the production and marketing of its wines.

During the winegrowing phase there is the hazard of climatic phenomena such as droughts or frost. Also plant diseases or fungus, among others, that can affect how the Company's own vineyards yield, as well as the cost of grapes and bulk wines provided by independent suppliers.

Wine packaging relies basically on two large suppliers, one delivering bottles and the other, TetraBrik containers. Any disruption in the provision of these primary materials could have a short-term effect on Company's performance.

Concha y Toro's products are marketed in Chile as well as in a broad scope of foreign destinations. Consequently, the Company faces market risks mostly related to fluctuations in exchange rates and variations on financial debt-related interests.

Company exports are mostly denominated in United States Dollars; other relevant currencies are Euros, British Pounds and Canadian Dollars. On the other hand, operations in the domestic Argentinean market are carried in Argentinean Pesos. As a result of these transactions, financial results could be adversely influenced by factors such as exchange rate variations or adverse economic conditions in relevant foreign markets; the Company endeavors to lessen these risks by applying a diversification policy.

Concha y Toro has established subsidiaries in Argentina and the UK, and so political or economic events in either country could influence the results of these companies.

Risk Rating

The risk rate of Concha y Toro-issued financial instruments as of December 2007, as measured by two independent raters is as follows:

Instrument	Humphreys Ltd.	Feller - Rate
Shares	1st Class Level 1	1st Class Level 2
407 Bonds	AA	AA-

Investing and Financing Policy

Company investments are geared towards supporting growth, the normal renewing of operational assets, modernizations, new facilities to expand and improve productive capacity and land acquisitions intended to establish new vineyards. Throughout 2007, investments in fixed assets and others totaled Ch\$35,255 million.

In 2007, investments were financed entirely through cash flow.

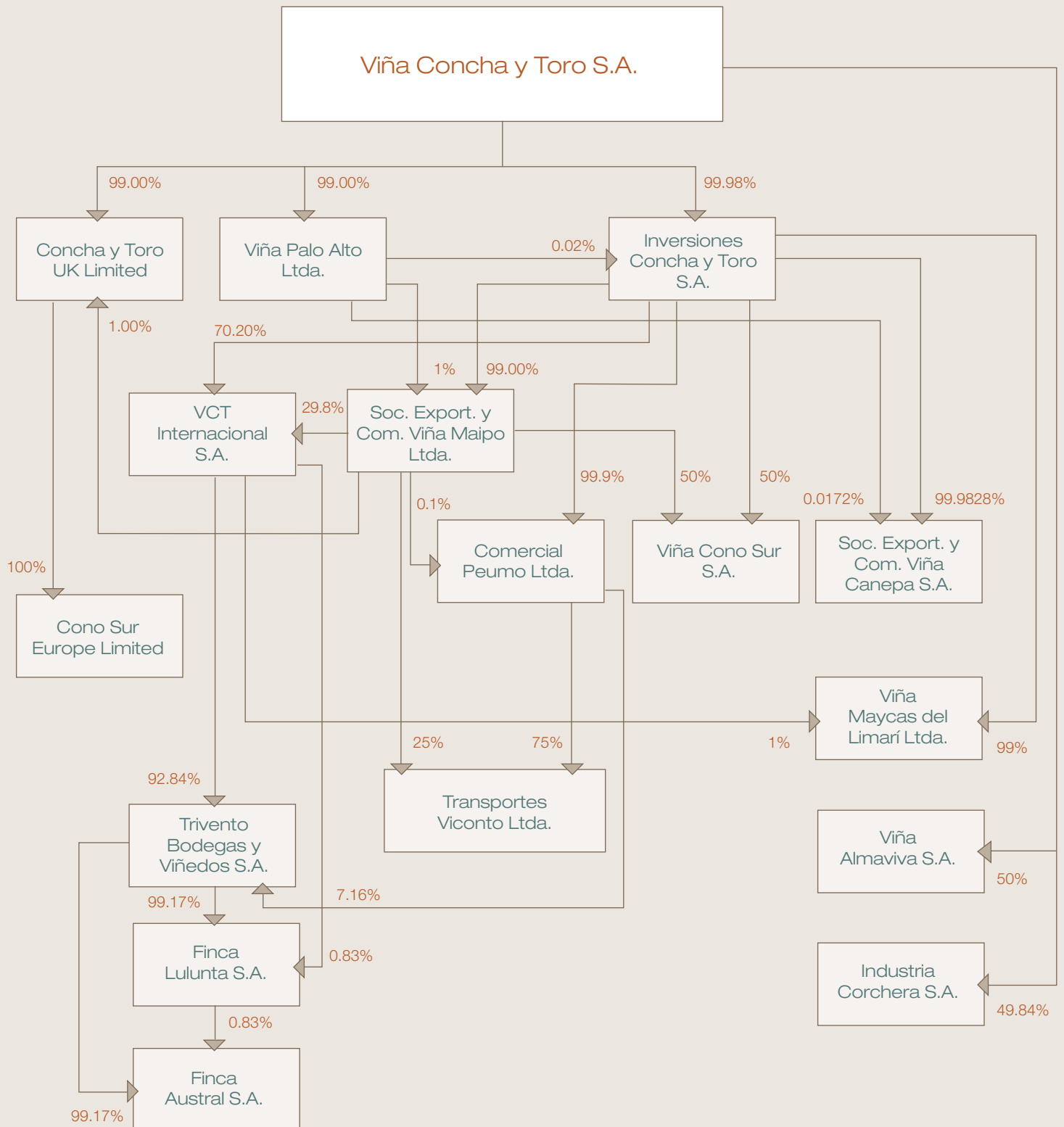
External Auditor

KPMG Auditores Consultores Limitada

Legal Counsel

- Uribe, Hübner & Canales
- Cruzat, Ortúzar & Mackenna - Baker & McKenzie
- Luis Felipe Cruzat Larraín
- Latham & Watkins
- Sargent & Krahn
- José Luis Santa María

Structure of the Holding Company



SUBSIDIARIES AND AFFILIATES

INVERSIONES CONCHA Y TORO S.A.

Tax ID 96.921.850-K

Address

Avda. Santa Rosa 0837, Paradero 43, Puente Alto, Santiago

Direct and Indirect Equity Interest

100%

Paid-in Capital

ThCh\$13,731,010

Business Purpose

To engage in all kinds of trade operations and, in particular, the import, export, purchase, selling, distribution, acquisition and general disposal of all kinds of merchandise within Chile or abroad. Exercise trade in any form. Constitute, join or acquire rights or shares in any kind of company in Chile or abroad.

Business Relationship with Parent Company

Controls the companies Comercial Peumo Limitada, Sociedad Exportadora y Comercial Viña Maipo Limitada, Sociedad Exportadora y Comercial Viña Canepa S.A, Viña Maycas del Limarí Limitada and VCT Internacional S.A. Inversiones Concha y Toro S.A. owns 50% of Viña Cono Sur S.A. All these companies are subsidiaries of the Parent Company.

Directors

Eduardo Guillisasti Gana (M)
Thomas Domeyko Cassel (M)
Osvaldo Solar Venegas (M)
Rafael Guillisasti Gana (D)
Cristián Ceppi Lewin (M)

General Manager

Eduardo Guillisasti Gana (M)

VCT INTERNACIONAL S.A.

Tax ID 99.513.110-2

Address

Nueva Tajamar N°481, Torre Norte, piso 15
Las Condes, Santiago

Direct and Indirect Equity Interest

100%

Paid-in Capital

ThCh\$ 15,103,743

Business Purpose

To invest, preferably abroad, in all kinds of long-term and short-term assets: movable or real estate, tangible or intangible, that somehow pertain to the business interest of the Parent Company. Also constitute or join any kind of company, preferably abroad.

Business Relationship with Parent Company

This Company owns the Argentinean subsidiary Trivento Bodegas y Viñedos S.A.

Directors

Alfonso Larraín Santa María (Chairman) (D)
Eduardo Guillisasti Gana (M)
Osvaldo Solar Venegas (M)

COMERCIAL PEUMO LTDA.

Tax ID 85.037.900-9

Address

Avda. Santa Rosa 0837, Paradero 43, Puente Alto, Santiago

Direct and Indirect Equity Interest

100%

Paid-in Capital

ThCh\$ 2,460,246

Business Purpose

To engage in all kinds of trade operations and, in particular, the import, export, purchase, selling, distribution, acquisition and general disposal of all kinds of merchandise within Chile or abroad. Exercise trade in any form, as well as all other business deals that partners agree upon.

Business Relationship with Parent Company

This company participates in the property of subsidiaries Transportes Viconto Limitada and Trivento Bodegas y Viñedos S.A.

General Manager

Cristián Canevaro Jaramillo

Main Contracts with Parent Company

Buying and selling of Parent Company, affiliates and associated companies' wines and other products.

VIÑA CONO SUR S.A.

Tax ID 86.326.300-K

Address

Nueva Tajamar 481, Torre Sur, Piso 21
Las Condes, Santiago

Direct and Indirect Equity Interest

100%

Paid-in Capital

ThCh\$467,287

Business Purpose

To manufacture, package, distribute, purchase, sell, export, import and in any way trade still and sparkling wines, and spirits.

Business Relationship with Parent Company

Production and marketing of grapes and wines, under its own brands and labels.

Directors

Eduardo Guilisasti Gana (Chairman) (M)
Isabel Guilisasti Gana (M)
Osvaldo Solar Venegas (M)
J. Antonio Manasevich G. (M)
José Guilisasti Gana

General Manager

Adolfo Hurtado Cerda

Main Contracts with Parent Company

Buying and selling of Parent Company and Comercial Peumo Ltda. grapes and other products. Bottling services contract with Parent Company.

SOCIEDAD EXPORTADORA Y COMERCIAL VIÑA MAIPO LTDA.

Tax ID 82.117.400-7

Address

Nueva Tajamar 481, Torre Norte, Oficina 505
Las Condes, Santiago

Direct and Indirect Equity Interest

100%

Paid-in Capital

ThCh\$21,544

Business Purpose

To manufacture, package, bottle, distribute, purchase, sell, export, import and in any way trade still and sparkling wines.

Business Relationship with Parent Company

This company participates in the property of subsidiaries Transportes Viconto Ltda., Concha y Toro UK Limited, Comercial Peumo Limitada, Viña Cono Sur S.A. and VCT Internacional S.A.

Main Contracts with Parent Company

Buying and selling of wines and other products.

VIÑA PALO ALTO LIMITADA

Tax ID 84.712.500-4

Address

Nueva Tajamar 481, Torre Norte, Piso 15
Las Condes, Santiago

Direct and Indirect Equity Interest

99%

Paid-in Capital

ThCh\$26,280

Business Purpose

To manufacture, package, bottle, distribute, purchase, sell, export, import and in any way trade still and sparkling wines.

Business Relationship with Parent Company

This company participates in the property of subsidiaries Inversiones Concha y Toro S.A. and Sociedad Exportadora y Comercial Viña Maipo Limitada.

Main Contracts with Parent Company

Buying and selling wines and other products.

SUBSIDIARIES AND AFFILIATES

SOCIEDAD EXPORTADORA Y COMERCIAL VIÑA CANEPA S.A.

Tax ID 96.585.740-0

Address

Avda. Santa Rosa 0837, Paradero 43
Puente Alto, Santiago

Direct and Indirect Equity Interest

100%

Paid-in Capital

ThCh\$166,285

Business Purpose

To manufacture, produce and package wines and other related products; to market, purchase, sell, import and export wine and other related products; to manufacture, make commercial use of, distribute and market mineral waters destined for human consumption; provide promotional, advertising, marketing and positioning services for its products and brands.

Main Contracts with Parent Company

Buying and selling wines and other products.

VIÑA MAYCAS DEL LIMARÍ LIMITADA

Tax ID 76.898.350-K

Address

Nueva Tajamar N°481, Torre Norte,
Oficina 505

Direct and Indirect Equity Interest

100%

Subscribed Capital

ThCh\$1,000

Business Purpose

To manufacture, produce and package wines and other related products; to market, purchase, sell, import and export wine and other related products; to provide promotional, advertising, marketing and positioning services for its products and brands.

Main Contracts with Parent Company

Buying and selling wines and other products.

TRANSPORTES VICONTO LTDA.

Tax ID 85.687.300-5

Address

Nueva Tajamar 481, Torre Sur, Piso 15
Las Condes, Santiago

Direct and Indirect Equity Interest

100%

Paid-in Capital

ThCh\$32,967

Business Purpose

To provide land transport and other freight-related services, both within Chile and internationally, using trucks and other suitable means; as well as engaging in other business deals that partners agree upon.

Business Relationship with Parent Company

Transports products manufactured by the Parent Company and affiliates to different points of sale and distribution. To do so, it employs its own fleet as well as leased vehicles.

Main Contracts with Parent Company

Freight of bulk wine and finished products.

TRIVENTO BODEGAS Y VIÑEDOS S.A.

Tax ID 3368989817-9

Address

Canal Pescara 9347, Russell C.P.5517,
Maipú
Mendoza, Argentina

Direct and Indirect Equity Interest

100%

Paid-in Capital

ThCh\$6,144,095

Business Purpose

To manufacture, package and fraction wine and alcoholic beverages; to import and export wine and other related products.

Business Relationship with Parent Company

To produce and market grapes and wine in Argentina, under its own labels and brands.

Directors

Alfonso Larraín Santa María (chairman)
(D)
Rafael Guilisasti Gana (D)
Andrés Izquierdo Bacarreza (SM)

Deputy Directors

María Elena Molina
Federico A. Galdeano

General Manager

Andrés Izquierdo Bacarreza

FINCA LUNLUNTA S.A.

Tax ID 30-70913379-5

Address

Canal Pescara 9347, Russell C.P.5517,
Maipú
Mendoza, Argentina

Direct and Indirect Equity Interest

100%

Paid-in Capital

ThCh\$2,066

Business Purpose

To manufacture, package and fraction wine and alcoholic beverages; to import and export wine and other related products.

Business Relationship with Parent Company

To market grapes and wine, under its own labels and brands.

Directors

Andrés Izquierdo Bacarreza (SM)
María Elena Molina (Deputy)

General Manager

Andrés Izquierdo Bacarreza

FINCA AUSTRAL S.A.

Tax ID 30-70997638-5

Address

Canal Pescara 9347, Russell C.P.5517,
Maipú
Mendoza, Argentina

Direct and Indirect Equity Interest

100%

Paid-in Capital

ThCh\$2,066

Business Purpose

To commercially exploit permanent or seasonal wine-related crops; to produce and market agricultural and agro-business products, including industrialization, fractioning and packaging fruit and products of said activities; to make use of industrial plants and warehouses; to fraction, transform and/or produce agricultural and viticulture products and by-products. To import and export all kind of products that pertain its business purpose.

Business Relationship with Parent Company

To market grapes and wine, under its own labels and brands.

Directors

Andrés Izquierdo Bacarreza (SM)
María Elena Molina (Deputy)

General Manager

Andrés Izquierdo Bacarreza

SUBSIDIARIES AND AFFILIATES

CONCHA Y TORO UK LIMITED

Company number 4131411
Registered in England and Wales

Address

MWB Business Exchange Oxford
John Eccles House
Robert Robinson Avenue
Oxford Science Park
Oxford OX4 4GP

Direct and Indirect Equity Interest
100%

Paid-in Capital
ThCh\$712

Business Purpose

To import, distribute, sell and market all types of still and sparkling wines.

Business Relationship with Parent Company

This company distributes Parent Company, affiliates and associated companies' products in the UK.

Directors

Oswaldo Solar Venegas (M)
Thomas Domeyko Cassel (M)

General Manager

Cristián López Pascual

Main Contracts with Parent Company

Buying and selling of Parent Company, affiliates and associated companies products.

CONO SUR EUROPE LIMITED

Company number 5231308
Registered in England and Wales

Address

Amberley Place, 107-111 Peascod Street,
Windsor, Berkshire
SL4 1TE
Great Britain

Direct and Indirect Equity Interest
100%

Paid-in Capital
ThCh\$122

Business Purpose

To import wine and distribute it throughout Europe.

(D) Director of Viña Concha y Toro S.A. (M) Manager of Viña Concha y Toro S.A. (SM) Manager of a Subsidiary of Viña Concha y Toro S.A

VIÑA ALMAVIVA S.A.

Tax ID 96.824.300-4

Address

Avda. Santa Rosa 821, Paradero 45,
Casilla 274
Puente Alto, Santiago

Direct and Indirect Equity Interest
50%

Paid-in Capital

ThCh\$2,226,616

Business Purpose

To produce and market -including export and distribution- super premium wines characterized by their unique style and distinctive character.

Directors

Rafael Guilisasti Gana (D)
Eduardo Guilisasti Gana (M)
Enrique Tirado S. (M)
Xavier de Eizaguirre (Chairman)
Philippe Dhalluin
Pierre Guinchard

General Manager

Felipe Larraín Vial

Main Contracts with Parent Company

Buying and selling products.

INDUSTRIA CORCHERA S.A.

Tax ID 90.950.000-1

Address

Jorge Cáceres 220
La Cisterna, Santiago

Direct and Indirect Equity Interest
49,84%

Paid-in Capital

ThCh\$5,447,670

Business Purpose

To manufacture, produce, import, export, distribute and market corks and related by-products and substitutes, as well as other stoppers and caps. To act as representative of machinery and other inputs, service wine companies, invest in real estate and engage in other related businesses.

Business Relationship with Parent Company

Supplies corks and other materials to the Parent Company, affiliates and associated companies.

Directors

Eduardo Morandé Fernández (Chairman)
Antonio Ataíde Pereira
Christophe Fouquet
Joao Pedro Castro
Osvaldo Solar Venegas (M)
José Antonio Manasevich G. (M)

Deputy Directors

Rafael Guilisasti Gana (D)
Gonzalo Costa Montes
Antonio Ríos Amorim
Felipe Fellay Rodríguez
Jorge Lyng Benítez
Juan Pablo Berríos Silva

General Manager

Juan de Magalhaes-Calvet

Main Contracts with Parent Company

Supply corks and other materials (stoppers, caps, capsules and others).

SHARE TRANSACTIONS

The following charts display share transactions, all of them carried out as financial investments, effected by the chairman, directors, CEO, main executives and major shareholders during 2007 and 2006:

Share transactions 2007

	Relationship	Average Price	Shares Bought	Ch\$	Shares Sold	Ch\$
Inversiones Totihue S.A.	Major S.	975.00	15,000	14,625,000		
Pablo Guillisasti Urrutia	Major S.	975.00			15,000	14,625,000
Eduardo Guillisasti Urrutia	Major S.	1,207.95			4,150	5,013,000
Repa S.A.	Major S.	1,207.95	4,150	5,013,000		
Alfonso Larraín Santa María	Chairman	930.00			525,000	488,250,000
Inversiones Huingane Ltda.	Chairman	930.00	525,000	488,250,000		
La Gloria S.A.	Chairman	978.18	15,738	15,394,550		
Ases. e Inversiones Asis Ltda.	Chairman	965.00			20,563	19,843,295
Ases. e Inversiones Asis Ltda.	Chairman	1,150.00	9,892	11,375,800		
Tomás Larraín León	Manager	1,082.75	410,100	444,035,900		
Alejandra Gamboa Fernández	Manager	1,030.00	11,572	11,919,160		
Carlos Saavedra Echeverría	Manager	1,161.90	50,000	58,094,932		
Doña María Loreto S.A.	Director	17.03	4,789,882	81,571,690		
M. Loreto Marín Estévez	Director	17.03			4,789,882	81,571,690
Cía. Inversiones El Milagro	Director	166.86			24,439,851	4,078,101,306
Inversiones GDF S.A.	Director	166.86	24,439,851	4,078,101,306		
Agustín Alamos Morandé	Controlling G.	800.00			145	116,000
Catalina Alamos Morandé	Controlling G.	800.00			145	116,000
Francisca Alamos Morandé	Controlling G.	800.00			145	116,000
Juan Alamos Morandé	Controlling G.	800.00			145	116,000
Ignacia Alamos Morandé	Controlling G.	800.00			145	116,000
Luis Alamos Morandé	Controlling G.	800.00			145	116,000
Ases. e Inversiones Glamys Ltda.	Manager	863.78	62,311	53,822,966		
Cristián Ceppi Lewin	Manager	1,250.00	16,000	20,000,000		
Christian Linares Taboada	Manager	1,200.00	1,060	1,272,000		

Share transactions 2006

	Relationship	Average Price	Shares Bought	Ch\$	Shares Sold	Ch\$
Rentas Santa Bárbara S.A.	Major S.	760.00	11,375	8,645,000		
Inversiones Totihue S.A.	Major S.	796.05	10,000	7,960,490		
Pablo Guillisasti Urrutia	Major S.	776.87			21,375	16,605,490
Teresa Vial de Larraín	Chairman	800.00			5,737,500	4,590,000,000
Rodrigo Vial Larraín	Chairman	760.00	637	484,120		
Inversiones Maquehua Ltda.	Chairman	800.00	5,737,500	4,590,000,000		
Foger Soc. Patrimonial	Director	755.01	40,000	30,200,400		
Marín y Cía.	Director	700.00	57,000	39,900,000		
Fontecilla Concha Mariano	Director	755.00			40,000	30,200,000
Cía. De Inversiones El Milagro	Director	750.09	32,900	24,678,077		
Christian Skibsted Cortés	Director	683.00	17,500	11,952,500		
Leonor Calvo de Rodríguez	Controlling G.	802.00			110,000	88,220,000
Ases. Inv. Bonbini y Cía Ltda.	Manager	725.50	9,350	6,783,425		
Ases. Inv. CML y Cía Ltda.	Manager	770.10			18,572	14,302,297

STOCK MARKET INFORMATION

	Number of shares traded	Traded value (M\$)	Average price (\$)
2005			
I quarter	19,569,677	16,582,982	847
II quarter	20,529,123	18,269,548	890
III quarter	26,416,634	24,791,545	938
IV quarter	32,650,125	24,572,495	753
2006			
I quarter	35,612,423	27,019,198	759
II quarter	22,112,907	15,510,718	701
III quarter	30,533,850	23,475,058	769
IV quarter	41,182,474	33,200,928	806
2007			
I quarter	40,052,429	36,651,521	915
II quarter	37,038,975	39,607,475	1,069
III quarter	28,850,525	35,051,135	1,215
IV quarter	28,268,987	32,356,938	1,145

Includes transactions on the Santiago Stock Exchange, the Valparaiso Stock Exchange and the Electronic Exchange.
Does not include transactions in the New York Stock Exchange.

www.conchaytoro.com

www.conosur.com

www.trivento.com

www.almavivawinery.com

www.vinamaipo.com

www.trioconchaytoro.com

www.casilleroeldiablo.com

www.frontera.cl

