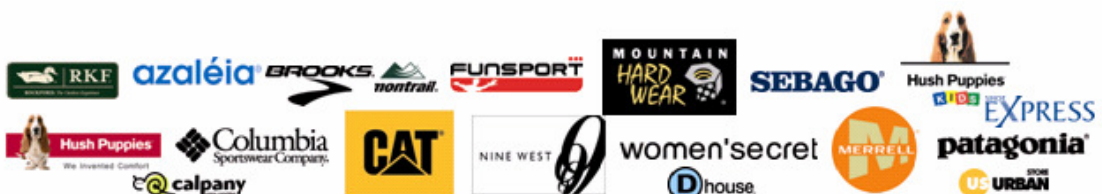




Financial Report by Quarters 2007

FORUS
brands & retail

June 2008



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Notes:

All financial data is adjusted by inflation.

All figures in dollars are calculated using the observed dollar exchange rate for April 1, 2008 (Ch\$437.71 per US\$1).

Currency symbols: Ch\$: Chilean pesos; US\$: U.S. dollars; MM: millions.

- Accumulated Consolidated Revenues increased by 26% to MM Ch\$21,352 (MM US\$ 48.8) from January to March 2007.
- Operating Margin increased by 25% to MM Ch\$10,653 (MM US\$ 24.3), reaching a margin of 49.9% as a percentage of total Revenues.
- Operating Income increased by 30% to MM Ch\$3,819 (MM US\$ 8.7).
- Profit increased by 27% to MM Ch\$3,089 (MM US\$ 7.1).
- EBITDA increased by 29% to MM Ch\$4,347 (MM US\$ 9.9). EBITDA margin was 20.4%.

FORUS S.A. & SUBSIDIARIES

Consolidated Income Statement 1st Quarter

expressed in Thousands of Chilean Pesos as of March 31st 2007

	1Q 2007		1Q 2006	
	MM\$	% Rev.	MM\$	% Rev.
Revenues	21,352	100%	16,980	100%
Cost of Sales	-10,699	-50%	-8,466	-50%
Gross Margin	10,653	50%	8,515	50%
Selling, General and Administrative Expenses	-6,834	-32%	-5,567	-33%
Operating Income	3,819	18%	2,947	17%
Profit in the fiscal year	3,089	14%	2,433	14%
EBITDA	4,347	20.4%	3,373	19.9%

Data by Country and Business 1st Quarter 2007

CHILE

- Retail**

(Millions Ch.\$)

P&L	1Q '07	1Q '06	07/06
Revenues	11,720	9,320	25.8%
Cost of Sales	-5,180	-4,198	23.4%
Gross Margin	6,540	5,122	27.7%
Operating Income	1,691	995	69.9%

Stores Openings / Closings

	Date	Chain	Store	Sq.meters
Openings	Jan-07	Azaleia	Alto las Condes	80
Openings	Jan-07	Azaleia	Parque Arauco	59
Openings	Jan-07	Azaleia	Pza.Vespucio	97
Openings	Jan-07	Azaleia	Estado	122
Openings	Jan-07	Azaleia	Providencia	61
Openings	Jan-07	Azaleia	Arauco Maipú	113
Openings	Jan-07	Azaleia	Irarrazaval	56
Openings	Jan-07	Azaleia	Portal Temuco	68
Openings	Jan-07	Azaleia	Viña	77
Openings	Jan-07	Azaleia	Florida Center	76
Openings	Feb-07	Rockford	San Pedro de Atacama	50
Openings	Mar-07	Columbia	Puerto Montt	100
Closings	Mar-07	Hush Puppies	Antofagasta	68
Total		11 Stores		890

Change in Total square meters

	Mar-07	Mar-06	07/06	% 07/06
N° Stores	163	143	20	14.0%
Square meters	17,769	15,830	1,939	12.2%

- Wholesale**

(Millions Ch.\$)

P&L	1Q '07	1Q '06	07/06
Revenues	9,101	7,430	22.5%
Cost of Sales	-5,284	-4,193	26.0%
Gross Margin	3,817	3,237	17.9%
Operating Income	2,165	1,992	8.7%

Data by Country and Business 1st Quarter 2007

- TopSafety**

(Millions Ch.\$)

P&L	1Q '07	1Q '06	07/06
Revenues	51	-	-
Cost of Sales	-37	-	-
Gross Margin	14	-	-
Operating Income	-76	-	-

COLOMBIA

(Millions Ch.\$)

P&L	1Q '07	1Q '06	07/06
Revenues	-	-	-
Cost of Sales	-	-	-
Gross Margin	-	-	-
Operating Income	-	-	-

Note: there are not sales in the 1st Quarter 2007 because the stores were opened in May 2007.

PERU

(Millions Ch.\$)

P&L	1Q '07 *	1Q '06	07/06
Revenues	42	-	-
Cost of Sales	-21	-	-
Gross Margin	21	-	-
Operating Income	-8	-	-

(*) It includes only 1 month of operations.

Change in Total square meters

	Mar-07	Mar-06	07/06	% 07/06
N° Stores	2	-	2	-
Square meters	214	-	214	-

Data by Country and Business 1st Quarter 2007

URUGUAY

(Millions Ch.\$)

P&L	1Q '07	1Q '06	07/06
Revenues	488	330	48.0%
Cost of Sales	-227	-174	30.8%
Gross Margin	261	156	67.2%
Operating Income	48	13	259.5%

Change in Total square meters

	Mar-07	Mar-06	07/06	% 07/06
N° Stores	12	5	7	140.0%
Square meters	1,076	482	594	123.1%

Summary Results 2nd Quarter 2007

- Accumulated Consolidated Revenues increased by 47% to MM Ch\$21,221 (MM US\$ 48.5) from March to June 2007.
- Operating Margin increased by 49% to MM Ch\$11,298 (MM US\$ 25.8), reaching a margin of 53.2% as a percentage of total Revenues.
- Operating Income increased by 75% to MM Ch\$3,536 (MM US\$ 8.1).
- Profit increased by 56% to MM Ch\$2,279 (MM US\$ 5.2).
- EBITDA increased by 67% to MM Ch\$4,195 (MM US\$ 9.6). EBITDA margin was 19.8%.

FORUS S.A. & SUBSIDIARIES

Consolidated Income Statement 2nd Quarter

expressed in Thousands of Chilean Pesos as of June 30th 2007

	2Q 2007		2Q 2006	
	MM\$	%Rev.	MM\$	%Rev.
Revenues	21,221	100%	14,478	100%
Cost of Sales	-9,923	-47%	-6,881	-48%
Gross Margin	11,298	53%	7,597	52%
Selling, General and Administrative Expenses	-7,762	-37%	-5,574	-39%
Operating Income	3,536	17%	2,023	14%
Profit in the fiscal year	2,279	11%	1,458	10%
EBITDA	4,195	19.8%	2,512	17.3%

CHILE

• **Retail**

(Millions Ch.\$)

P&L	2Q '07	2Q '06	07/06
Revenues	14,398	10,859	32.6%
Cost of Sales	-5,940	-4,442	33.7%
Gross Margin	8,458	6,417	31.8%
Operating Income	3,161	2,015	56.9%

Stores Openings / Closings

	Date	Chain	Store	Sq.meters
Openings	Jun-07	Hush Puppies	Punta Arenas	96
Total		1 Store		96

Change in Total square meters

	Jun-07	Jun-06	07/06	% 07/06
N° Stores	164	143	21	14.7%
Square meters	17,870	15,841	2,029	12.8%

• **Wholesale**

(Millions Ch.\$)

P&L	2Q '07	2Q '06	07/06
Revenues	5,467	3,240	68.7%
Cost of Sales	-3,378	-2,286	47.7%
Gross Margin	2,089	954	119.0%
Operating Income	353	14	2350.4%

• **TopSafety**

(Millions Ch.\$)

P&L	2Q '07	2Q '06	07/06
Revenues	437	-	-
Cost of Sales	-284	-	-
Gross Margin	153	-	-
Operating Income	12	-	-

COLOMBIA

(Millions Ch.\$)

P&L	2Q '07	2Q '06	07/06
Revenues	301	-	-
Cost of Sales	-162	-	-
Gross Margin	139	-	-
Operating Income	-93	-	-

Change in Total square meters

	Jun-07	Jun-06	07/06	% 07/06
N° Stores	21	-	21	-
Square meters	1,680	-	1,680	-

PERU

(Millions Ch.\$)

P&L	2Q '07	2Q '06	07/06
Revenues	219	-	-
Cost of Sales	-104	-	-
Gross Margin	115	-	-
Operating Income	18	-	-

Change in Total square meters

	Jun-07	Jun-06	07/06	% 07/06
N° Stores	2	-	2	-
Square meters	214	-	214	-

URUGUAY

(Millions Ch.\$)

P&L	2Q '07	2Q '06	07/06
Revenues	614	391	57.0%
Cost of Sales	-269	-164	64.4%
Gross Margin	345	227	51.7%
Operating Income	86	52	63.9%

Change in Total square meters

	Jun-07	Jun-06	07/06	% 07/06
N° Stores	12	6	6	100.0%
Square meters	1,076	540	536	99.4%

Summary Results 3rd Quarter 2007

- Accumulated Consolidated Revenues increased by 36% to MM Ch\$23,003 (MM US\$ 52.6) from June to September 2007.
- Operating Margin increased by 36% to MM Ch\$11,150 (MM US\$ 25.5), reaching a margin of 48.5% as a percentage of total Revenues.
- Operating Income increased by 26% to MM Ch\$2,637 (MM US\$ 6.0).
- Profit increased by 13% to MM Ch\$1,325 (MM US\$ 3.0).
- EBITDA increased by 27% to MM Ch\$3,315 (MM US\$ 7.6). EBITDA margin was 14.4%.

FORUS S.A. & SUBSIDIARIES

Consolidated Income Statement 3rd Quarter

expressed in Thousands of Chilean Pesos as of September 30th 2007

	3Q 2007		3Q 2006	
	MM\$	%Rev.	MM\$	%Rev.
Revenues	23,003	100%	16,920	100%
Cost of Sales	-11,853	-52%	-8,748	-52%
Gross Margin	11,150	48%	8,172	48%
Selling, General and Administrative Expenses	-8,513	-37%	-6,082	-36%
Operating Income	2,637	11%	2,090	12%
Profit in the fiscal year	1,325	6%	1,169	7%
EBITDA	3,315	14.4%	2,604	15.4%

CHILE

• **Retail**

(Millions Ch.\$)

P&L	3Q '07	3Q '06	07/06
Revenues	13,932	10,477	33.0%
Cost of Sales	-6,569	-4,888	34.4%
Gross Margin	7,363	5,589	31.7%
Operating Income	1,908	1,219	56.6%

Stores Openings / Closings

	Date	Chain	Store	Sq.meters
Openings	Aug-07	Columbia	Marina Arauco	121
Openings	Aug-07	Azaleia	Marina Arauco	57
Openings	Sep-07	Shoe Express	Irrazaval II	56
Openings	Sep-07	Hush Puppies	Women	75
Openings	Sep-07	Shoe Express	Portal Chillan	142
Closings	Aug-07	Azaleia	Irrazaval	56
Total		4 Stores		394

Change in Total square meters

	Sep-07	Sep-06	07/06	% 07/06
N° Stores	168	140	28	20.0%
Square meters	18,264	15,715	2,549	16.2%

• **Wholesale**

(Millions Ch.\$)

P&L	3Q '07	3Q '06	07/06
Revenues	7,523	5,976	25.9%
Cost of Sales	-4,567	-3,675	24.3%
Gross Margin	2,956	2,301	28.4%
Operating Income	917	878	4.4%

Data by Country and Business 3rd Quarter 2007

• TopSafety

(Millions Ch.\$)

P&L	3Q '07	3Q '06	07/06
Revenues	448	-	-
Cost of Sales	-286	-	-
Gross Margin	162	-	-
Operating Income	-80	-	-

COLOMBIA

(Millions Ch.\$)

P&L	3Q '07	3Q '06	07/06
Revenues	294	-	-
Cost of Sales	-145	-	-
Gross Margin	149	-	-
Operating Income	-235	-	-

Change in Total square meters

	Sep-07	Sep-06	07/06	% 07/06
N° Stores	21	-	21	-
Square meters	1,680	-	1,680	-

PERU

(Millions Ch.\$)

P&L	3Q '07	3Q '06	07/06
Revenues	238	-	-
Cost of Sales	-116	-	-
Gross Margin	122	-	-
Operating Income	6	-	-

Change in Total square meters

	Sep-07	Sep-06	07/06	% 07/06
N° Stores	3	-	3	-
Square meters	295	-	295	-

Data by Country and Business 3rd Quarter 2007

URUGUAY

(Millions Ch.\$)

P&L	3Q '07	3Q '06	07/06
Revenues	735	519	41.5%
Cost of Sales	-337	-240	40.6%
Gross Margin	398	280	42.4%
Operating Income	122	70	73.9%

Change in Total square meters

	Sep-07	Sep-06	07/06	% 07/06
N° Stores	12	8	4	50.0%
Square meters	1,076	877	199	22.6%

- Accumulated Consolidated Revenues increased by 39% to MM Ch\$24,992 (MM US\$ 57.1) from September to December 2007.
- Operating Margin increased by 44% to MM Ch\$14,034 (MM US\$ 32.1), reaching a margin of 56.2% as a percentage of total Revenues.
- Operating Income increased by 84% to MM Ch\$4,660 (MM US\$ 10.6).
- Profit increased by 12% to MM Ch\$2,556 (MM US\$ 5.8).
- EBITDA increased by 68% to MM Ch\$5,314 (MM US\$ 12.1). EBITDA margin was 21.3%.

FORUS S.A. & SUBSIDIARIES

Consolidated Income Statement 4th Quarter

expressed in Thousands of Chilean Pesos as of December 31st 2007

	4Q 2007		4Q 2006	
	MM\$	% Ing.	MM\$	% Ing.
Revenues	24,992	100%	17,953	100%
Cost of Sales	-10,958	-44%	-8,205	-46%
Gross Margin	14,034	56%	9,748	54%
Selling, General and Administrative Expenses	-9,374	-38%	-7,216	-40%
Operating Income	4,660	19%	2,531	14%
Profit in the fiscal year	2,556	10%	2,274	13%
EBITDA	5,314	21.3%	3,158	17.6%

CHILE

• **Retail**

(Millones Ch.\$)

EERR	4Q '07	4Q '06	07/06
Ingresos	17,10	13,341	28.2%
Costos	-6,803	-5,423	25.5%
Margen Bruto	10,297	7,919	30.0%
Resultado Operacional	3,892	2,560	52.0%

Stores Openings / Closings

	Date	Chain	Store	Sq.meters
Openings	Oct-07	Azaleia	Concepción	70
Openings	Oct-07	Azaleia	Pza.Trebol	100
Openings	Nov-07	Hush Puppies	San Bernardo	93
Openings	Nov-07	Azaleia	San Bernardo	54
Openings	Nov-07	Funsport	Paseo San Bernardo	90
Openings	Nov-07	Funsport	Brooks los Trapenses	10
Openings	Nov-07	Hush Puppies	Arauco Maipú	211
Openings	Dec-07	Rockford	Arauco Maipú	204
Total		8 Stores		831

Change in Total square meters

	Dec-07	Dec-06	07/06	% 07/06
N° Stores	175	151	24	15.9%
Square meters	19,232	16,763	2,470	14.7%

• **Wholesale**

(Millions Ch.\$)

P&L	4Q '07	4Q '06	07/06
Revenues	6,274	4,124	52.1%
Cost of Sales	-3,714	-2,577	44.1%
Gross Margin	2,560	1,548	65.4%
Operating Income	1,146	-12	9800.4%

Data by Country and Business 4th Quarter 2007

- TopSafety**

(Millions Ch.\$)

P&L	4Q '07	4Q '06	07/06
Revenues	382	-	-
Cost of Sales	-258	-	-
Gross Margin	124	-	-
Operating Income	-98	-	-

COLOMBIA

(Millions Ch.\$)

P&L	4Q '07	4Q '06	07/06
Revenues	485	-	-
Cost of Sales	-238	-	-
Gross Margin	247	-	-
Operating Income	-340	-	-

Change in Total square meters

	Dec-07	Dec-06	07/06	% 07/06
N° Stores	19	-	19	-
Square meters	1,513	-	1,513	-

PERU

P&L	4Q '07	4Q '06	07/06
Revenues	268	-	-
Cost of Sales	-164	-	-
Gross Margin	104	-	-
Operating Income	-133	-	-

Change in Total square meters

	Dec-07	Dec-06	07/06	% 07/06
N° Stores	5	2	3	150.0%
Square meters	391	214	178	83.2%

URUGUAY

(Millions Ch.\$)

P&L	4Q '07	4Q '06	07/06
Revenues	846	504	68.0%
Cost of Sales	-341	-224	51.9%
Gross Margin	505	279	80.8%
Operating Income	146	53	177.4%

Change in Total square meters

	Dec-07	Dec-06	07/06	% 07/06
N° Stores	19	10	9	90.0%
Square meters	1,556	966	590	61.1%

Summary Results Year 2007

- Accumulated Consolidated Revenues increased by 33% to MM Ch\$90,568 (MM US\$ 206.9) from January to December 2007.
- Operating Margin increased by 35% to MM Ch\$47,135 (MM US\$ 107.7), reaching a margin of 52.0% as a percentage of total Revenues.
- Operating Income increased by 48% to MM Ch\$14,652 (MM US\$ 33.5).
- Profit increased by 23% to MM Ch\$9,249 (MM US\$ 21.1).
- EBITDA increased by 43% to MM Ch\$17,171 (MM US\$ 39.2). EBITDA margin was 19.0%.

FORUS S.A. & SUBSIDIARIES

Consolidated Income Statement Year 2007

expressed in Thousands of Chilean Pesos from January 1st to December 31st 2007

	2007		2006	
	MM\$	%Rev.	MM\$	%Rev.
Revenues	90,568	100%	68,178	100%
Cost of Sales	-43,433	-48%	-33,213	-49%
Gross Margin	47,135	52%	34,964	51%
Selling, General and Administrative Expenses	-32,483	-36%	-25,095	-37%
Operating Income	14,652	16%	9,869	14%
Profit in the fiscal year	9,249	10%	7,539	11%
EBITDA	17,171	19.0%	11,977	17.6%

Data by Country and Business Year 2007

CHILE

- Retail**

(Millions Ch.\$)

P&L	2007	2006	07/06
Revenues	57,150	45,169	26.5%
Cost of Sales	-24,492	-18,952	29.2%
Gross Margin	32,658	25,705	27.0%
Operating Income	10,652	6,954	53.2%

Stores Openings / Closings

	Date	Chain	Store	Sq.meters
Openings	Jan-07	Azaleia	Alto las Condes	80
Openings	Jan-07	Azaleia	Parque Arauco	59
Openings	Jan-07	Azaleia	Pza.Vespucio	97
Openings	Jan-07	Azaleia	Estado	122
Openings	Jan-07	Azaleia	Providencia	61
Openings	Jan-07	Azaleia	Arauco Maipú	113
Openings	Jan-07	Azaleia	Irrazaval	56
Openings	Jan-07	Azaleia	Portal Temuco	68
Openings	Jan-07	Azaleia	Viña	77
Openings	Jan-07	Azaleia	Florida Center	76
Openings	Feb-07	Rockford	San Pedro de Atacama	50
Openings	Mar-07	Columbia	Puerto Montt	100
Closings	Mar-07	Hush Puppies	Antofagasta	68
Openings	Jun-07	Hush Puppies	Punta Arenas	96
Openings	Aug-07	Columbia	Marina Arauco	121
Openings	Aug-07	Azaleia	Marina Arauco	57
Openings	Sep-07	Shoe Express	Irrazaval II	56
Openings	Sep-07	Hush Puppies	Women	75
Openings	Sep-07	Shoe Express	Portal Chillan	142
Closings	Aug-07	Azaleia	Irrazaval	56
Openings	Oct-07	Azaleia	Concepción	70
Openings	Oct-07	Azaleia	Pza.Trebol	100
Openings	Nov-07	Hush Puppies	San Bernardo	93
Openings	Nov-07	Azaleia	San Bernardo	54
Openings	Nov-07	Funsport	Paseo San Bernardo	90
Openings	Nov-07	Funsport	Brooks los Trapenses	10
Openings	Nov-07	Hush Puppies	Arauco Maipú	211
Openings	Dec-07	Rockford	Arauco Maipú	204
Total		24 Stores		2,211

Data by Country and Business Year 2007

Change in Total square meters

	Dec-07	Dec-06	07/06	% 07/06
N° Stores	175	151	24	15.9%
Square meters	19,232	16,763	2,470	14.7%

• Wholesale

(Millions Ch.\$)

P&L	2007	2006	07/06
Revenues	28,365	21,407	32.5%
Cost of Sales	-16,943	-12,731	33.1%
Gross Margin	11,422	8,289	37.8%
Operating Income	4,581	2,988	53.3%

• TopSafety

(Millions Ch.\$)

P&L	2007	2006	07/06
Revenues	1,318	-	-
Cost of Sales	-865	-	-
Gross Margin	453	-	-
Operating Income	-242	-	-

COLOMBIA

(Millions Ch.\$)

P&L	2007	2006	07/06
Revenues	1,080	-	-
Cost of Sales	-545	-	-
Gross Margin	535	-	-
Operating Income	-668	-	-

Change in Total square meters

	Dec-07	Dec-06	07/06	% 07/06
N° Stores	19	-	19	-
Square meters	1,513	-	1,513	-

Data by Country and Business Year 2007

PERU

(Millions Ch.\$)

P&L	2007	2006	07/06
Revenues	767	-	-
Cost of Sales	-405	-	-
Gross Margin	362	-	-
Operating Income	-117	-	-

Change in Total square meters

	Dec-07	Dec-06	07/06	% 07/06
N° Stores	5	2	3	150.0%
Square meters	391	214	178	83.2%

URUGUAY

(Millions Ch.\$)

P&L	2007	2006	07/06
Revenues	2,683	1,789	49.9%
Cost of Sales	-1,174	-,823	42.7%
Gross Margin	1,509	967	56.1%
Operating Income	402	193	107.9%

Change in Total square meters

	Dec-07	Dec-06	07/06	% 07/06
N° Stores	19	10	9	90.0%
Square meters	1,556	966	590	61.1%

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