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Notes:

- All figures in dollars are calculated using the observed dollar exchange rate for October 1st, 2021: \$811.9/US\$.
- Quarters: 1Q, 2Q, 3Q y 4Q.
- Periods ending March 31st, June 30th, September 30th and December 31st: 3M, 6M, 9M, 12M.
- Currency symbols: Ch\$, CLP or \$: Chilean pesos. US\$: U.S. dollars. COP: Colombian pesos. UYU: Uruguayan pesos. PEN: Peruvian sol.
- Units: M: millions, TH: thousands.
- DTC (Direct-to-Consumer) sales: revenue from Forus' brick & mortar stores and Forus' e-commerce websites, as well as Forus' sales on third-party marketplaces.
- Digital sales: revenue from Forus' e-commerce websites + Forus' sales on third-party marketplaces.
- Wholesale: traditional wholesale channel.
- Sqm: square meters.
- Other symbols: SSS: Same store sales. SG&A: Selling, General & Administration. YoY: Year over Year.

I. Executive Summary

Forus continues to demonstrate that we have undergone a profound transformation in the last few years, which has taken us from a brick & mortar retailer to a truly omnichannel company, across four countries, where our digital channels today represent 30% of 9M21 consolidated sales, compared to 5% in the period 9M19, before the pandemic.

In 3Q21, Forus once again broke sales and profitability records, reporting our highest revenue and quarterly EBITDA since the Company was created in 1980. **Consolidated revenue grew 70.2% YoY to Ch\$ 77,989 million**, an increase of 35.0% compared to 3Q19 (before the global pandemic and before the social unrest in Chile). **Our EBITDA grew 169.8%, reaching Ch\$ 19,735 million with a margin of 25.3%**, an expansion of 934 basis points. **Net income this quarter increased 982.4% YoY, to Ch\$ 12,103 million, with a net margin of 15.5%**, an expansion of 1,308 basis points.

Our **direct-to-consumer (DTC)** segment, which is an omnichannel digital-physical platform comprised of our physical stores, e-commerce websites and sales on third-party marketplaces, recorded 68.5% YoY revenue growth (and represented 79% of consolidated revenues), while our **wholesale** segment grew 76.9% YoY (and represented 21% of consolidated revenues). In Chile, the authorities lifted mobility restrictions this quarter, and **our customers, after so many months of confinement, came back to shop at our stores, driving 549.1% YoY revenue growth in store sales in Chile, while at the consolidated level, store sales increased by 264.4% YoY** (12.8% higher than 3Q19). Our digital sales, at a consolidated level, decreased -42.7% this quarter, explained by the increased traffic to our stores as well as by the high comparative base, since in Chile the 2020 Cyberday was held in September (3Q20) while this year it was held in October (4Q21). Our digital sales channels this quarter were also affected by lower product availability, given that at certain points during the third quarter our inventory levels were very tight, due to delays in shipments (and other challenges in the supply chain), so we prioritized loading our stores. Even so, consolidated digital sales represented 17% of consolidated revenues in 3Q21, compared to 5% in 3Q19. At the consolidated level, the wholesale segment, in turn, benefited this quarter from the incorporation of the **Under Armour** brand in Chile (since March) and in Colombia (since July), given that Under Armour has a strong presence in that channel in both countries.

In Chile, we also posted record sales in 3Q21, with **revenues of Ch\$ 66,201 million, an increase of 77.3% YoY** (and 41.9% higher than 3Q19) and a gross margin expansion of 1,059 basis points, explained by our pricing and inventory management policies. Thanks to our commitment to eliminating unprofitable operations and implementing efficiencies, SG&A/revenue improved by 248 basis points this quarter. As a result, in Chile our EBITDA grew 175.2% YoY, reaching Ch\$ 17,860 million in 3Q21, with a margin of 27.0%. Revenue growth was driven by stores (+549.1%) and wholesale (+54.2%), while the digital sales channels decreased -49.1% in 3Q21 (+37.3% in 9M21). **Chile's digital revenues (e-commerce + marketplace) represented 17% of Chile's total revenues in 3Q21 and 30% in 9M21.**

The subsidiaries, as a group, **also recorded an important increase in sales and EBITDA this quarter**. Revenues reached Ch\$ 11,788 million, an increase of 38.9% YoY, driven mainly by the **incorporation of Under Armour in Colombia** and the recovery of Peru. **EBITDA increased 126.9% YoY to Ch\$ 1,874 million** with a margin of 15.9%. Digital sales as a percentage of total sales for each subsidiary in 3Q21 was as follows: Peru 22% (26% for 9M21); Uruguay 15% (26% for 9M21); and Colombia 15% (32% for 9M21).

Finally, it is important to highlight that **our cash and equivalents at the end of September 2021 reached Ch\$ 91,578 million, 3.2% higher than the same date last year, and in the last twelve months Forus paid Ch\$ 71,665 million in dividends.**

II. Summary of Consolidated Results

Third Quarter 2021

- Consolidated Revenue increased 70.2% YoY to Ch\$ 77,989 million in 3Q21.
- Gross profit increased 100.5% YoY to Ch\$ 44,073 million in 3Q21. Gross margin expanded by 855 basis points, to 56.5%.
- Operating income increased 361.3% YoY to Ch\$ 15,369 million in 3Q21, with an operating margin of 19.7%, a margin expansion of 1,244 basis points.
- Ebitda grew 169.8% YoY to Ch\$ 19,735 million in 3Q21. The Ebitda margin expanded 934 basis points YoY to 25.3% this quarter.
- Non-operating income registered a gain of Ch\$ 1,214 million in 3Q21, compared to a loss of Ch\$ 2,092 million in 3Q20.
- Net income increased 982.4% YoY to Ch\$ 12,103 million in 3Q21. The net margin expanded by 1,308 basis points YoY to reach 15.5% this quarter.
- Consolidated Digital Revenue declined 42.7% YoY and represented 22% of total DTC sales and 17% of Forus' Consolidated Revenue this quarter.

9M21 Period

- Consolidated Revenue increased 69.1% YoY to Ch\$ 198,028 million in 9M21.
- Gross profit increased 90.7% YoY to Ch\$ 109,777 million in 9M21. Gross margin increased 628 basis points YoY, to 55.4% in 9M21.
- Operating income registered a gain of Ch\$ 33,358 million in 9M21, compared to a loss of Ch\$ 1,791 million in 9M20, and the operating margin this period was 16.8%, a margin expansion of 1,837 basis points.
- Ebitda grew 270.0% to Ch\$ 46,037 million, with an Ebitda margin of 23.2%, a margin expansion of 1,262 basis points YoY.
- Non-operating income reached Ch\$ 1.408 million in 9M21, an increase of 626.2% compared to the same period last year.
- Net income reached Ch\$ 25,499 million in 9M21, compared to a net loss of Ch\$ 869 in 9M20. The net margin of 12.9% improved by 1,362 basis points in the period.
- Consolidated Digital Revenue grew 42.3% YoY and represented 38% of total DTC sales and 30% of Forus' Consolidated Revenue in the period 9M21.

III. Highlights of the Period

Forus acquired the company UA Colombia and begins to operate as the exclusive distributor of the Under Armour brand in that country

In mid-July, Forus began operating as the exclusive distributor of the Under Armour brand in Colombia, after acquiring UA Colombia for US\$ 2.2 million. At the time of the acquisition, UA Colombia operated a traditional wholesale sales channel, five (franchised) Under Armour stores and sales through third-party marketplaces. Forus launched the e-commerce website www.underarmour.com.co in August.

Dividend of \$116 per share charged against retained earnings

On August 25, 2021, Forus published a Material Fact in which the Company announced the distribution of a dividend of \$29,982,404,000, equivalent to a dividend of \$116 per share. This dividend was paid out of retained earnings, beginning on September 23rd, 2021, in cash.

Interim dividend of \$15 per share charged against 2021 earnings

On October 20, 2021, Forus published a Material Fact in which the Company announced the distribution of an interim dividend of \$3,877,035,000, equivalent to a dividend of \$15 per share. This dividend was paid against 2021 net income, as of November 19th, 2021, in cash.

Forus receives the *IMPULSA Talento Femenino* Award for the third year in a row

In August, and for the third year in a row, Forus received first place in the Consumer sector category of the *IMPULSA Talento Femenino* Award, organized by PwC Chile, *Fundación ChileMujeres* and *La Tercera-Pulso*. The *IMPULSA* award seeks to highlight companies that promote the inclusion of women in the workplace, according to the number of women they hire and their career development, according to publicly available NCG 386 data from the local securities regulator *Comisión para el Mercado Financiero*. Forus stood out, as in previous years, for the leading role played by women on its Board of Directors, in senior management positions, in its stores and throughout the company. Of the total workforce, 56% are women and 44% are men (as of the 2020 year-end).

Store openings/closures

During the third quarter of 2021, on a consolidated level, we closed 12 stores and opened three, a net reduction of nine stores and a net decrease of 625 sqm in selling area. In Chile, we closed six stores and opened two stores. In Peru, we closed one store; in Uruguay, we opened one store and closed two stores; and in Colombia we closed three stores. If we compare the total number of Forus stores as of September 2021 with September 2020, we had a net reduction of 49 stores (the selling area only decreased by -2.5% in sqm, because in that period we added Under Armour stores which, on average, are 3x the size

of our other stores in Chile). In the last twelve months, on a consolidated basis, Forus closed a total of 74 stores and opened 25 (see details in *Data by Country*).

New websites

In September, in Uruguay, we launched the multi-brand website Supermall: www.supermall.uy. Therefore, as of September 30, 2021 we had 41 e-commerce sites (see details in *Data by Country*).

Highlights After the Period

Inauguration of Mango Uruguay

On November 17, Forus Uruguay inaugurated our first Mango store, with a sales area of 450 sqm, in Montevideo Shopping Center. The Spanish fashion branded store offers a wide range of women's fashion apparel and accessories.

Forus' Hush Puppies Chile team receives the Consumer Obsessed Marketing Activation Award

At the Hush Puppies Latam Regional Meeting conference, which was held virtually, Wolverine Worldwide presented Forus' Hush Puppies Chile team with the Consumer Obsessed Marketing Activation award to recognize our online customer loyalty initiatives.

New websites

In October, in Chile, we launched the Brooks e-commerce website: www.brooks.cl. Therefore, as of the date of this report, we had 42 e-commerce sites (see details in *Data by Country*).

IV. Consolidated Income Statement

Third Quarter:

	3Q21 Th Ch\$	% Revenues	3Q20 Th Ch\$	% Revenues	YoY
Revenues	77,988,943		45,830,312		70.2%
Cost of Sales	(33,916,245)	-43.5%	(23,851,047)	-52.0%	42.2%
Gross Profit	44,072,698	56.5%	21,979,265	48.0%	100.5%
Distribution Expenses	(815,096)	-1.0%	(561,708)	-1.2%	45.1%
Administrative Expenses	(27,888,528)	-35.8%	(18,086,190)	-39.5%	54.2%
Selling, General and Administrative Expenses	(28,703,624)	-36.8%	(18,647,898)	-40.7%	53.9%
Operating Income	15,369,074	19.7%	3,331,367	7.3%	361.3%
Other income	281,948		31,874		784.6%
Other expenses	(35,468)		(161,941)		NM
Financial Income	694,657		529,375		31.2%
Financial Expenses	(369,111)		(484,780)		-23.9%
Participation in gains (losses) of joint venture businesses accounted by using the proportional value of participation	(746)		8,511		-108.8%
FX Differences	1,446,113		(1,736,930)		-183.3%
Result of Indexation units	226,119		(100,807)		-324.3%
Other gains and losses	(1,029,485)		(177,000)		481.6%
Non-Operating Income	1,214,027	1.6%	(2,091,698)	-4.6%	-158.0%
Profit before income tax	16,583,101	21.3%	1,239,669	2.7%	1237.7%
Income Taxes	(4,479,704)		(121,472)		3587.8%
Profit (Loss)	12,103,397	15.5%	1,118,197	2.4%	982.4%
Profit (loss) attributable to equity holders of parent	12,108,647		1,177,871		928.0%
Profit (loss) attributable to minority interest	(5,250)		(59,674)		-91.2%
Profit (loss)	12,103,397	15.5%	1,118,197	2.4%	982.4%
EBITDA	19,734,607	25.3%	7,315,063	16.0%	169.8%

9M21 Period:

	9M21 Th Ch\$	% Revenues	9M20 Th Ch\$	% Revenues	YoY
Revenues	198,028,384		117,111,469		69.1%
Cost of Sales	(88,251,097)	-44.6%	(59,544,131)	-50.8%	48.2%
Gross Profit	109,777,287	55.4%	57,567,338	49.2%	90.7%
Logistic costs	(2,150,190)	-1.1%	(1,624,699)	-1.4%	32.3%
Administrative Expenses	(74,269,278)	-37.5%	(57,733,659)	-49.3%	28.6%
Selling, General and Administrative Expenses	(76,419,468)	-38.6%	(59,358,358)	-50.7%	28.7%
Operating Income	33,357,819	16.8%	(1,791,020)	-1.5%	-1962.5%
Other income	522,555		568,232		-8.0%
Other expenses	(195,963)		(278,324)		-29.6%
Financial Income	600,276		(182,630)		-428.7%
Financial Expenses	(1,048,923)		(1,736,096)		-39.6%
Participation in gains (losses) of joint venture businesses accounted by using the proportional value of participation	17,676		(131,261)		-113.5%
FX Differences	2,270,718		2,001,722		13.4%
Result of Indexation units	346,828		(125,866)		-375.6%
Other gains and losses	(1,104,940)		78,139		-1514.1%
Non-Operating Income	1,408,227	0.7%	193,916	0.2%	626.2%
Profit before income tax	34,766,046	17.6%	(1,597,104)	-1.4%	-2276.8%
Income Taxes	(9,267,311)		728,219		-1372.6%
Profit (Loss)	25,498,735	12.9%	(868,885)	-0.7%	-3034.7%
Profit (loss) attributable to equity holders of parent	25,589,436		(625,435)		-4191.5%
Profit (loss) attributable to minority interest	(90,701)		(243,450)		-62.7%
Profit (loss)	25,498,735	12.9%	(868,885)	-0.7%	-3034.7%
EBITDA	46,036,783	23.2%	12,443,289	10.6%	270.0%

V. Consolidated Income Statement Analysis

Operating Results

- **Consolidated revenue increased 70.2% YoY to Ch\$ 77,989 million in 3Q21, our best quarter ever**

In 3Q21, Forus reported record sales of Ch\$ 77,989 million, an increase of 70.2% YoY, and 35.0% more than in 3Q19 (before the social unrest in Chile and before the Covid pandemic). Chile, which represented 84.9% of consolidated sales, once again drove much of this growth, with revenues up 77.3% YoY. The subsidiaries, as a group, also contributed, with 38.9% YoY sales growth, driven by Colombia, which soared 470.8% YoY after we incorporated the Under Armour brand this quarter, and also by Peru, which continued its upward trend.

In 3Q21, Chile reported another historic quarter in sales, posting revenues of MM \$66,201, an increase of 77.3% YoY and 41.9% more than 3Q19. Our direct-to-consumer segment, which is an omnichannel digital-physical platform comprised of our physical stores, e-commerce websites and sales on third-party marketplaces, recorded 84.4% YoY sales growth, (50.5% more than 3Q19), while our wholesale segment contributed with an increase of 54.2% YoY (16.2% more than 3Q19).

Within the direct-to-consumer segment, it is important to highlight that, for the first time in a year and a half, 100% of our physical stores in Chile were once again open to the public this quarter. After so many months under lockdown, our customers came to visit our stores, driving store sales growth of 549.1% YoY (up 26.4% over 3Q19). Our digital sales channels (owned e-commerce websites + sales through third-party marketplaces), in turn, decreased -49.1% YoY and represented 17% of total sales in Chile, explained by: higher traffic to our stores; the high comparative basis, since Cyberday 2020 was in September (3Q) while this year it was in 4Q; and, also, due to lower inventory levels in our DC for digital sales. Even so, revenues from our digital sales channels (e-commerce + marketplace) in 3Q21 was 381.7% higher than 3Q19.

The wholesale segment, which grew 54.2% YoY (and 16.2% compared to 3Q19), was mainly driven by Under Armour (which we added in 1Q21) and Norsegr (our proprietary brand of protective footwear). Wholesale channel management improvements that we made with other brands also contributed to this growth.

The following is a summary of the revenue variations by subsidiary:

- In Peru, sales grew 33.0% YoY (53.6% in local currency), driven by the direct-to-consumer segment (91% of Peru's revenues), which increased 29.8% YoY, and by the wholesale segment (9% of revenues), which grew 78.1% YoY, partially offset by the depreciation of the PEN against the CLP, which decreased the contribution of the subsidiary in consolidated results. Within the

direct-to-consumer segment, digital sales grew 123.2% and represented 22% of Peru's total revenues this quarter; and store sales grew 14.3%, driven by higher mobility; at the end of September 2021, we had a net reduction of 11 stores compared to September 2020, which is equivalent to 14.6% less selling area. During the quarter, we began offering our brands on Takeit, which brings us to a total seven marketplaces in Peru, to date.

- In Uruguay, revenues decreased -13.0% YoY (-10.9% in local currency), explained by the direct-to-consumer segment (95% of Uruguay's revenues), which recorded a decrease of -15.1%, due to i) lower store sales, as we ended September 2021 with a net reduction of 6 stores, compared to the same period of last year, which is equivalent to a reduction of -7.2% in sales area; ii) lower digital sales, which decreased -15.2% (15% of total sales in Uruguay this quarter); iii) and the depreciation of the UYU against the CLP, which decreased the contribution of the subsidiary in consolidated results.
- In **Colombia** (Forus Colombia + Under Armour Colombia), our revenues increased 470.8% YoY (490.5% in local currency), mainly explained by the addition of the Under Armour brand in July; excluding Under Armour, Forus Colombia grew 95.4% YoY (104.1% in local currency). The wholesale segment recorded the largest increase, and went from representing 1% of Colombia's revenues in 3Q20 to 62% in 3Q21, driven by Under Armour's wholesale channel. The direct-to-consumer segment, in turn, grew 116.8% YoY, driven by digital sales, which increased 369.1% YoY (and represented 15% of Colombia's revenue) and also by our stores, which recorded 58.3% YoY revenue growth, despite having reduced sales area by -21.9% in the last twelve months less (10 store closures, net, in 12 months). Digital sales benefited from the launch of underarmour.com.co in August, and our physical stores benefited from a gradual recovery in traffic, despite some restrictions. This growth was partially offset by the depreciation of the COP against the CLP, which decreased the contribution of the subsidiary in consolidated results.
- **Gross Profit increased 100.5% to Ch\$ 44,073 million in 3Q21. Gross margin increased 855 basis points, reaching a margin of 56.5%.**

In Chile, the gross profit increased 117.1% YoY and the gross margin expanded by 1,059 basis points, to 57.7%, the highest gross margin in the four countries this quarter and a record gross margin for Chile in any third quarter. The higher gross margin was the result of revenue management, tighter inventory levels, and a -4.1% lower USD/CLP in the cost basis of this year's incoming spring/summer collection (compared to last year's average USD/CLP for the same collection), all of which helped us mitigate higher sourcing and freight costs. In the DTC segment, gross profit increased 135.3% YoY and the gross margin was 62.2%, an expansion of 1,344 basis points. This was mainly due to fewer markdowns, both in physical stores and in digital channels. In the wholesale segment, gross profit increased 49.0% with a gross margin of 40.6%, a deterioration of 142 basis points in gross margin, partly explained by Under Armour's lower margin in the wholesale channel.

The following is a summary of gross profit by subsidiary:

- **Perú:** Gross profit grew 36.9% and gross margin increased 163 basis points to 56.6%. The DTC segment posted a gross margin expansion of 439 basis points, thanks to better revenue management, but this was partially offset by gross margin erosion in the wholesale segment.
- **Uruguay:** Gross profit decreased -7.7% YoY due to the decline in DTC sales, while gross margin expanded by 305 basis points, reaching 52.9%, explained by revenue management in the DTC and wholesale segments.
- **Colombia:** Colombia's gross profit grew 368.1% YoY, although the gross margin contracted by 794 basis points, explained by the addition of the Under Armour brand, which i) is sold mostly through the wholesale channel which has a lower gross margin than DTC sales channels (we recently launched the UA Colombia e-commerce website) and ii) UA Colombia's wholesale margin is lower than our average wholesale margin.
- **Operating Income posted a gain of Ch\$ 15,369 million, with an operating margin of 19.7%, an expansion of 1,244 basis points.**

Operating Income growth this quarter was the result of the numerous efforts that the Company has taken, across the organization, to improve sales growth and increase profitability through gross margin improvement and greater productivity, efficiency and lower fixed expenses. This quarter we were able to decrease GAV/revenue by 388 basis points, thanks to all these efforts, including increased automation and digitalization, contract negotiations and the closure of less profitable stores, among other measures.

Chile reported a record Ch\$ 14,451 million in operating income, with an operating margin of 21.8%, an expansion of 1,307 basis points. This result was mainly driven by the direct-to-consumer segment, which reported operating income of Ch\$ 12,150 million in 3Q21, an increase of 932.8% YoY. The wholesale segment, in turn, grew by 9.8% YoY this quarter.

The following is a summary of operating income by subsidiary:

- **Peru:** Recorded operating income of Ch\$ 691 million, an increase of 309.2% YoY, with an operating margin of 14.5%, an expansion of 982 basis points, mainly explained by the 819 basis points improvement in SG&A/revenue, driven by revenue growth, expense management and the closure of less profitable stores.
- **Uruguay:** Reported operating income of Ch\$ 94 million, a decrease of 30.5% YoY, explained in part by the decline in revenues from the DTC channel and higher expenses from digital transformation projects. The operating margin was 2.5% in 3Q21.
- **Colombia:** Colombia (Forus Colombia + UA Colombia) reported an operating profit of Ch\$ 134 million, compared to an operating loss of Ch\$ 243 million in the same period the prior year, with

an operating margin expansion of 4,664 basis points this quarter. At the same time, SG&A/revenue improved by 5,458 basis YoY. Colombia's increased profitability was driven by the addition of Under Armour, revenue growth from our other brands, lower fixed expenses and the closure of less profitable stores.

Non-Operating Income

- **Non-Operating Income was a Ch\$ \$1,214 in 3Q21.**

Non-Operating Income recorded a gain of Ch\$ 1,214 million this quarter, compared to a loss of Ch\$ 2,092 million in the same period last year, mainly explained by the rise in the dollar (from June to September), which generated a gain in our investments in that currency, recorded in the Exchange Differences account. Net financial income also posted a gain of Ch\$ 326 million, 630.0% more than 3Q20, due to higher profitability of investment funds. Higher inflation in Chile impacted our investments in U.F., generating a gain of Ch\$ 226 million in the Results for Readjustment Units account. This was partially offset by the Other Losses account, which recorded a loss of Ch\$ 1,029 million to reflect higher provisions for store closures and severance payments.

Net Income & EBITDA

- **Net Income in 3Q21 increased 982.4% to Ch\$ 12,103 million with a margin of 15.5%, an expansion of 1,308 basis points.**

Net Income this quarter was the result of a gain in Operating Income and, to a lesser degree, a gain in Non-Operating Income. Chile contributed Ch\$ 11,432 million to the consolidated net profit, while the subsidiaries, as a group, contributed Ch\$ 671 million (5.5% of the total). Colombia and Peru contributed to consolidated net profit, which was partially offset by a net loss in Uruguay.

- **Forus reported Ch\$ 19,735 million in EBITDA in 3Q21, our highest ever quarterly EBITDA, which represented a YoY increase of 169.8%, and a margin of 25.3%, a YoY expansion of 934 basis points.**

EBITDA growth was driven by the increase in Operating Income. Chile contributed 90.5% of consolidated EBITDA this quarter, while Peru contributed 6.4%; Uruguay, 1.9%; and Colombia, 1.1%.

VI. Balance Sheet & Cash Flow Statement Analysis

Consolidated Balance Sheet

- Assets** (in millions of Ch\$)

	Sep-2021	Dec-2020	Variation	
	M Ch\$	M Ch\$	M Ch\$	%
Current Assets	175,122	198,931	(23,809)	-12.0%
Non-Current Assets	89,266	97,449	(8,183)	-8.4%
Total Assets	264,388	296,380	(31,992)	-10.8%

Current Assets decreased 12.0%. The accounts that presented the most relevant changes include: *Other Current Financial Assets*, which decreased by Ch\$ 18,204 million, which were used to pay dividends; *Current Tax Assets*, which decreased by Ch\$ 6,080 million due to earnings; *Inventories*, which decreased by Ch\$ 4,859 million, despite the addition of the Under Armour brand; and *Trade and Other Accounts Receivable, Net*, which increased by Ch\$ 6,078 million, resulting from higher sales from the wholesale channel.

Non-Current Assets decreased 8.4% and presented relevant changes in the following accounts: *Property, Plants and Equipment*, which decreased Ch\$ 6,751 million, mainly due to amortization and a decrease in rights-of-use assets as a result of the conversion of some stores to variable obligations, and also due to the permanent closure of stores.

- Liabilities** (in millions of Ch\$)

	Sep-2021	Dec-2020	Variation	
	M Ch\$	M Ch\$	M Ch\$	%
Current Liabilities	56,997	37,774	19,223	50.9%
Non-Current Liabilities	17,385	25,714	(8,329)	-32.4%
Shareholder's Equity	190,006	232,892	(42,886)	-18.4%
Total Liabilities & Shareholders' Equity	264,388	296,380	(31,992)	-10.8%

Current Liabilities increased 50.9%, mainly due to variations in the following accounts: *Current Trade and Other Accounts Payable*, which increased by Ch\$ 16,327 million, mainly explained by the acquisition of inventory and fixed assets from the Under Armour brand in Chile and Colombia, which Forus acquired in March 1 and July, respectively.

Non-Current Liabilities, meanwhile, declined -32.4%, mainly due to the Ch\$ 8,527 million decrease in *Other Non-Current Financial Liabilities*, as a result of a reduction in lease obligations.

- **Shareholders' Equity**

Shareholders' Equity on September 30th 2021 and December 31st 2020 was the following:

	Sep-2021	Dec-2020	Variation	
	M Ch\$	M Ch\$	M Ch\$	%
Paid-in capital	24,243	24,243	-	0.0%
Other reserves	13,445	11,434	2,011	17.6%
Retained earnings	151,725	196,544	(44,819)	-22.8%
Non-controlling interest	593	671	(78)	-11.6%
Total Shareholders' Equity	190,006	232,892	(42,886)	-18.4%

Shareholders' Equity decreased by Ch\$ 42,886 million, mainly due to dividends against retained earnings paid out in June and September for the amount of Ch\$ 70,304 million, which was partially offset by the YoY increase in earnings during the period. The Company's earnings reached Ch\$ 25,499 million in the nine month period ending in September of 2021.

The change in Other Reserves is explained by the following FX consolidation differences at the subsidiaries:

	M Ch\$
Perú Forus S.A.	41
Uruforus S.A.	1,826
Forus Colombia S.A.S.	13
Under Armour Colombia S.A.S.	82
Lifestyle Brands of Colombia	49
Total FX consolidation differences	2,011

Financial Ratios

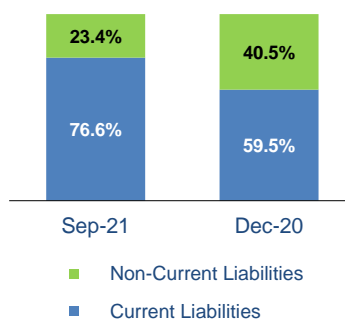
- **Liquidity Ratios**

	Units	Sep-21	Dec-20	Var.
Current liquidity	x	3.07	5.27	-2.20
Acid ratio	x	2.13	3.72	-1.59

The current liquidity index and the acid ratio show a slight negative variation compared to December 2020, primarily due to dividend payments and also as a result of an increase in current liabilities related to the acquisition of assets (inventory and fixed assets) associated with the incorporation of the Under Armour brand in Chile and Colombia.

- Debt Ratios

	Units	Sep-21	Dec-20
Liabilities			
Current Liabilities	%	76.6%	59.5%
Non-Current Liabilities	%	23.4%	40.5%



	Units	Sep-21	Dec-20	Var.
Leverage	x	0.39	0.27	0.12
Interest Coverage	x	43.89	11.75	32.14

- Profitability Ratios (9M period)

	Units	Sep-21	Jun-20	Var.
ROA	%	9.6%	-0.3%	9.9%
ROS	%	12.9%	-0.7%	13.6%
ROE	%	13.4%	-0.4%	13.8%
EPS	\$	98.7	-3.4	102.0

Regarding profitability, the Company registered earnings per share of **\$98.7** and a positive variation of \$102.0 in earnings per share with respect to the same period last year.

Consolidated Cash Flow

	Sep-2021	Sep-2020	Variation
	M Ch\$	M Ch\$	M Ch\$
Cash flows from Operating Activities	65,714	21,977	43,737
Cash flows from (used in) Investment Activities	19,915	(2,456)	22,371
Cash flows from (used in) Financing Activities	(87,756)	(19,951)	(67,805)

Cash flows from operating activities generated more cash than in the same period in 2020, in the amount of Ch\$ 43,737 million, mainly due to higher collections from increased sales, as well as lower payments associated with the purchase of inventory, expenses and taxes.

Cash flows from investment activities registered a positive variation of Ch\$ 22,371 million, mainly due to the redemption of investments in the Other Financial Assets account for the payment of dividends.

Cash flows from financing activities was Ch\$ 67,805 million more negative this period, mainly due to the June and September dividend payments against retained earnings for a total of Ch\$ 70,304 million.

Market Risk Analysis

Risk outlook by country: Latin America showed signs of economic recovery during the third quarter of 2021, despite the COVID-19 pandemic that continues to affect the region. In **Chile**, the economy continued its double-digit growth trajectory, registering 17.2% GDP growth in 3Q21 (and 18.1% GDP growth in 2Q21), albeit with a low comparison base (in 3Q20 GDP contracted -9.0%). Economic measures to support households and companies, together with partial withdrawals from pension funds, contributed to economic growth this quarter. In September, consumer confidence registered 37.9 points, an improvement with respect to June of this year (33.4), but still in negative territory (50 is neutral). The national unemployment rate for the July-September 2021 quarter improved sequentially, registering 8.4%, compared to 9.5% in the April-June 2021 period. The 12-month inflation rate rose to 5.3% in September, up from 3.8% in June, the highest rate since November 2014. At the end of August, due to the sustained decrease in cases and with more than 80% of the target population vaccinated with two doses, the Chilean Ministry of Health announced the advancement of the entire Metropolitan Region to Phase 4 (Initial Opening). This decision resulted in fewer mobility and other restrictions, which favored commerce (although in October restrictions reverted back to Phase 3). In **Uruguay**, consensus forecasts that economic activity decelerated: GDP is estimated to have grown by 3.6% in 3Q21, compared to a contraction of 11.3% in 2Q21 (in 3Q20, GDP contracted -5.8%). Consumer confidence scored 49.7 points (50 is neutral), showing a slight improvement with respect to June (47). Unemployment registered 9.4% in September, stable with respect to June. In **Peru**, GDP grew 11.4% in 3Q21, after having registered 41.9% YoY in 2Q21. The unemployment rate for the quarter ended in September was 10.0%, stable compared to June (10.3%). Business confidence registered 35 points in September, slightly down compared to June (39.5) and still in negative territory (50 is neutral). Finally, in **Colombia** the economy expanded 13.2% in 3Q21 (GDP decreased -9% in 3Q20), after having grown 17.6% in 2Q21. Unemployment in September was 12.6%, an improvement with respect to June (14.8%). The Consumer Confidence Index (CCI) registered -3 in September, its highest level since January of 2020.

Foreign exchange risk: The CLP/USD depreciated 14% with respect to December 2020, and appreciated 3% with respect to September 2020. The CLP/USD impacts Forus' cost of sales, mainly due to the effect on the cost of imports. The local currency of Peru depreciated (closing price) 15% against the USD with respect to the end of September 2020, while the Uruguayan and Colombian currencies were stable in that same period. The depreciation of our subsidiaries' local currencies against the CLP reduced the subsidiaries' contribution when consolidating their results in CLP.

Financial risk: The Company continues to maintain a conservative cash position, with sufficient funds for its 2021 investment plans, while maintaining minimal levels of financial debt.

VII. Data by Country

Revenue (Ch\$ million)

	3Q21	3Q20	Var %	Local Currency	9M21	9M20	Var %	Local Currency
Chile	66,201	37,344	77.3%	77.3%	170,098	95,526	78.1%	78.1%
Colombia	3,261	571	470.8%	490.5%	5,668	1,598	254.7%	290.0%
Peru	4,750	3,573	33.0%	53.6%	11,491	8,881	29.4%	54.2%
Uruguay	3,776	4,343	-13.0%	-10.9%	10,771	11,106	-3.0%	9.1%
Total Subsidiaries	11,788	8,487	38.9%		27,931	21,585	29.4%	

Revenue (% total)

	3Q21	3Q20	9M21	9M20
Chile	84.9%	81.5%	85.9%	81.6%
Colombia	4.2%	1.2%	2.9%	1.4%
Perú	6.1%	7.8%	5.8%	7.6%
Uruguay	4.8%	9.5%	5.4%	9.5%
Total Subsidiaries	15.1%	18.5%	14.1%	18.4%

Digital (% of Revenue, by Country and Total)¹

	2021				2021
	1Q	2Q	3Q	4Q	9M
Chile	26%	48%	17%		30%
Colombia	49%	57%	15%		32%
Peru	29%	29%	22%		26%
Uruguay	25%	34%	15%		26%
Forus	27%	46%	17%		30%

Number of stores and selling area in square meters²

	Sep. 2021		Sep. 2020		YoY	
	# Stores	Sqm	# Stores	Sqm	# Stores	Sqm %
Chile	318	39,774	340	39,235	-22	1.4%
Colombia	43	2,719	53	3,481	-10	-21.9%
Perú	52	4,443	63	5,203	-11	-14.6%
Uruguay	51	4,434	57	4,776	-6	-7.2%
Total	464	51,371	513	52,695	-49	-2.5%

1. Digital (% of Sales): Colombia includes Forus Colombia and Under Armour.
2. Excluding UA stores added this year in Chile, Forus reduced our total stores by 64 locations (net) in the last 12 months, which is equivalent to a reduction of 12.3% in sales area.

E-commerce websites, by country

e-commerce sites		
	Chile	Website
1	Cat	Cat.cl
2	Columbia	Columbia.cl
3	Merrell	Merrell.cl
4	Jansport	Jansport.cl
5	7veinte	7veinte.cl
6	Norseg	Norseg.cl
7	Zapatos	Zapatos.cl
8	Hush Puppies	HushPuppies.cl
9	Hush Puppies Kids	HushPuppiesKids.cl
10	Keds	Keds.cl
11	Mountain Hardwear	MountainHardwear.cl
12	Burton	Burton.cl
13	Azaleia	Azaleia.cl
14	Billabong	Billabong.cl
15	Rockford	Rockford.cl
16	B&S	Bsoul.com
17	Vans	Vans.cl
18	We Love Shoes	Weloveshoes.cl
19	Calpany	Calpany.cl
20	Under Armour	Underarmour.cl
21	Brooks*	Brooks.cl
	Uruguay	Website
1	Cat	Catlifestyle.com.uy
2	Hush Puppies	Hushpuppies.com.uy
3	Merrell	Merrell.com.uy
4	Pasqualini	Pasqualini.com.uy
5	Columbia	Columbia.com.uy
6	Rockford	Rockford.com.uy
7	Jansport	Jansport.com.uy
8	Aldo	aldoshoes.com.uy
9	Supermall	Supermall.uy
	Peru	Website
1	Billabong	Billabong.pe
2	Columbia	Columbia.pe
3	Hush Puppies	Hushpuppies.pe
4	Rockford	Rockford.pe
5	Patagonia	Patagonia.pe
6	Supermall	Supermall.pe
7	Keds	Keds.pe
8	Jansport	Jansport.pe
	Colombia	Website
1	Cat	Catlifestyle.co
2	Hush Puppies	Hushpuppies.com.co
3	Merrell	Merrellcolombia.com
4	Under Armour	Underarmour.com.co
42	Total Forus S.A.	

* Launched after the close of 3Q21.

Marketplaces, by country

Marketplaces	
Chile	
1	Dafiti
2	Mercado Libre
3	Mercado Ripley
4	Linio
5	Paris Marketplace
Uruguay	
1	Mercado Libre
Perú	
1	Juntoz
2	Mercado Libre
3	Linio
4	Mercado Ripley
5	Rappi
6	Comershop
7	Takeit
Colombia	
1	Dafiti
2	Mercado Libre
3	Falabella Online

3Q21 store openings/closures, by country

Store Openings					
Country	# Stores	Chain	Store	City	Sqm
Chile					
	1	Azaleia	Portal el Llano	Santiago	123
	1	Caterpillar	Portal el Llano	Santiago	121
	2				244
Uruguay					
	1	D House	Mercedes	Mercedes	180
	1				180
Total	3				424

Store Closures					
Country	# Stores	Chain	Store	City	Sqm
Chile					
	1	Shoe Express	Talcahuano	Talcahuano	106
	1	Shoe Express	Curico	Curico	60
	1	D House	Factory	Rancagua	161
	1	Caterpillar	Plaza de los Rios	Valdivia	80
	1	Columbia	Plaza de los Rios	Valdivia	98
	1	HP Kids	Plaza de los Rios	Valdivia	69
	6				574
Peru					
	1	Patagonia	Jockey	Lima	55
	1				55
Uruguay					
	1	HP Kids	Portones Shopping	Montevideo	69
	1	Merrell	Portones Shopping	Montevideo	105
	2				174
Colombia					
	1	Hush Puppies	Titán	Bogotá	50
	1	Hush Puppies	Viva Barranquilla	Barranquilla	91
	1	Hush Puppies	Plaza Castillo	Cartagena	104
	3				246
Total	12				1,049

Forus		
Openings/closures, net (1-Jul-21 to 30-Sep-21)		
Country	# Stores	Sqm
Chile	-4	-330
Perú	-1	-55
Uruguay	-1	6
Colombia	-3	-246
Total	-9	-625

CHILE

(Ch\$ million)

Direct to Consumer (DTC)

P&L	3Q21	% Rev.	3Q20	% Rev.	YoY%	3Q19	% Rev.	Var. 21/19
Revenues	52,574		28,509		84.4%	34,942		50.5%
Cost of Sales	(19,896)		(14,620)		36.1%	(17,339)		14.7%
Gross Profit	32,678	62.2%	13,889	48.7%	135.3%	17,602	50.4%	85.6%
SG&A	(20,527)	-39.0%	(12,712)	-44.6%	61.5%	(18,451)	-52.8%	11.3%
Operating Income	12,150	23.1%	1,176	4.1%	932.8%	(849)	-2.4%	-1531.1%
EBITDA	15,195	28.9%	4,106	14.4%	270.0%	3,007	8.6%	405.4%

Wholesale

P&L	3Q21	% Rev.	3Q20	% Rev.	YoY%	3Q19	% Rev.	Var. 21/19
Revenues	13,627		8,835		54.2%	11,727		16.2%
Cost of Sales	(8,100)		(5,126)		58.0%	(6,438)		25.8%
Gross Profit	5,527	40.6%	3,709	42.0%	49.0%	5,290	45.1%	4.5%
SG&A	(3,227)	-23.7%	(1,615)	-18.3%	99.9%	(2,908)	-24.8%	11.0%
Operating Income	2,300	16.9%	2,094	23.7%	9.8%	2,382	20.3%	-3.4%
EBITDA	2,666	19.6%	2,383	27.0%	11.9%	2,662	22.7%	0.1%

DTC + Wholesale

P&L	3Q21	% Rev.	3Q20	% Rev.	YoY%	3Q19	% Rev.	Var. 21/19
Revenues	66,201		37,344		77.3%	46,669		41.9%
Cost of Sales	(27,996)		(19,746)		41.8%	(23,777)		17.7%
Gross Profit	38,205	57.7%	17,598	47.1%	117.1%	22,892	49.1%	66.9%
SG&A	(23,755)	-35.9%	(14,327)	-38.4%	65.8%	(21,359)	-45.8%	11.2%
Operating Income	14,451	21.8%	3,271	8.8%	341.8%	1,533	3.3%	842.7%
EBITDA	17,860	27.0%	6,489	17.4%	175.2%	5,669	12.1%	215.1%

CHILE (cont.)

(Ch\$ million)

Direct to Consumer (DTC)

P&L	9M21	% Rev.	9M20	% Rev.	YoY%	9M19	% Rev.	Var. 21/19
Revenues	132,468		71,408		85.5%	115,424		14.8%
Cost of Sales	(52,954)		(35,358)		49.8%	(52,382)		1.1%
Gross Profit	79,514	60.0%	36,050	50.5%	120.6%	63,042	54.6%	26.1%
SG&A	(56,037)	-42.3%	(41,464)	-58.1%	35.1%	(54,363)	-47.1%	3.1%
Operating Income	23,477	17.7%	(5,414)	-7.6%	-533.6%	8,679	7.5%	170.5%
EBITDA	32,262	24.4%	4,464	6.3%	622.8%	19,139	16.6%	68.6%

Wholesale

P&L	9M21	% Rev.	9M20	% Rev.	YoY%	9M19	% Rev.	Var. 21/19
Revenues	37,630		24,118		56.0%	32,466		15.9%
Cost of Sales	(21,562)		(13,860)		55.6%	(17,240)		25.1%
Gross Profit	16,068	42.7%	10,258	42.5%	56.6%	15,226	46.9%	5.5%
SG&A	(7,293)	-19.4%	(4,955)	-20.5%	47.2%	(7,431)	-22.9%	-1.9%
Operating Income	8,776	23.3%	5,304	22.0%	65.5%	7,795	24.0%	12.6%
EBITDA	9,809	26.1%	6,172	25.6%	58.9%	8,489	26.1%	15.5%

DTC + Wholesale

P&L	9M21	% Rev.	9M20	% Rev.	YoY%	9M19	% Rev.	Var. 21/19
Revenues	170,098		95,526		78.1%	147,890		15.0%
Cost of Sales	(74,515)		(49,219)		51.4%	(69,622)		7.0%
Gross Profit	95,582	56.2%	46,308	48.5%	106.4%	78,268	52.9%	22.1%
SG&A	(63,330)	-37.2%	(46,418)	-48.6%	36.4%	(61,795)	-41.8%	2.5%
Operating Income	32,253	19.0%	(110)	-0.1%	-29326.9%	16,473	11.1%	95.8%
EBITDA	42,071	24.7%	10,636	11.1%	295.6%	27,628	18.7%	52.3%

PERU

(Ch\$ million)

P&L	3Q21	% Rev.	3Q20	% Rev.	YoY%	3Q19	% Rev.	Var. 21/19
Revenues	4,750		3,573		33.0%	5,025		-5.5%
Cost of Sales	(2,063)		(1,610)		28.1%	(2,288)		-9.8%
Gross Profit	2,687	56.6%	1,963	54.9%	36.9%	2,737	54.5%	-1.8%
SG&A	(1,996)	-42.0%	(1,794)	-50.2%	11.3%	(2,505)	-49.9%	-20.3%
Operating Income	691	14.5%	169	4.7%	309.2%	232	4.6%	198.2%
EBITDA	1,271	26.8%	357	10.0%	256.3%	917	18.2%	38.6%

(Ch\$ million)

P&L	9M21	% Rev.	9M20	% Rev.	YoY%	9M19	% Rev.	Var. 21/19
Revenues	11,491		8,881		29.4%	14,415		-20.3%
Cost of Sales	(5,125)		(4,104)		24.9%	(6,611)		-22.5%
Gross Profit	6,367	55.4%	4,777	53.8%	33.3%	7,804	54.1%	-18.4%
SG&A	(5,424)	-47.2%	(5,620)	-63.3%	-3.5%	(7,233)	-50.2%	-25.0%
Operating Income	942	8.2%	(843)	-9.5%	-211.8%	571	4.0%	65.1%
EBITDA	2,623	22.8%	840	9.5%	212.1%	2,555	17.7%	2.6%

URUGUAY

(Ch\$ million)

P&L	3Q21	% Rev.	3Q20	% Rev.	YoY%	3Q19	% Rev.	Var. 21/19
Revenues	3,776		4,343		-13.0%	5,005		-24.5%
Cost of Sales	(1,777)		(2,176)		-18.3%	(2,464)		-27.9%
Gross Profit	1,999	52.9%	2,167	49.9%	-7.7%	2,541	50.8%	-21.3%
SG&A	(1,906)	-50.5%	(2,032)	-46.8%	-6.2%	(2,436)	-48.7%	-21.8%
Operating Income	94	2.5%	135	3.1%	-30.5%	105	2.1%	-10.4%
EBITDA	377	10.0%	480	11.0%	-21.4%	458	9.2%	-17.6%

(Ch\$ million)

P&L	9M21	% Rev.	9M20	% Rev.	YoY%	9M19	% Rev.	Var. 21/19
Revenues	10,771		11,106		-3.0%	14,798		-27.2%
Cost of Sales	(5,149)		(5,368)		-4.1%	(6,807)		-24.4%
Gross Profit	5,623	52.2%	5,738	51.7%	-2.0%	7,991	54.0%	-29.6%
SG&A	(5,191)	-48.2%	(5,636)	-50.7%	-7.9%	(7,287)	-49.2%	-28.8%
Operating Income	432	4.0%	103	0.9%	321.0%	704	4.8%	-38.7%
EBITDA	1,164	10.8%	1,222	11.0%	-4.8%	1,783	12.0%	-34.7%

COLOMBIA

(Ch\$ million)

P&L	3Q21	% Rev.	3Q20	% Rev.	YoY%	3Q19	% Rev.	Var. 21/19
Revenues	3,261		571		470.8%	1,051		210.4%
Cost of Sales	(2,080)		(319)		552.0%	(569)		265.8%
Gross Profit	1,181	36.2%	252	44.2%	368.1%	482	45.9%	145.0%
SG&A	(1,047)	-32.1%	(495)	-86.7%	111.5%	(709)	-67.5%	47.6%
Operating Income	134	4.1%	(243)	-42.5%	-155.0%	(227)	-21.6%	-158.8%
EBITDA	226	6.9%	(10)	-1.8%	-2282.3%	(1)	-0.1%	-36575.1%

(Ch\$ million)

P&L	9M21	% Rev.	9M20	% Rev.	YoY%	9M19	% Rev.	Var. 21/19
Revenues	5,668		1,598		254.7%	3,039		86.5%
Cost of Sales	(3,462)		(854)		305.6%	(1,691)		104.7%
Gross Profit	2,206	38.9%	744	46.6%	196.3%	1,347	44.3%	63.7%
SG&A	(2,475)	-43.7%	(1,685)	-105.4%	46.9%	(2,092)	-68.8%	18.3%
Operating Income	(269)	-4.7%	(940)	-58.8%	-71.4%	(745)	-24.5%	-63.9%
EBITDA	179	3.2%	(255)	-16.0%	-170.2%	(68)	-2.2%	-362.7%

FORUS S.A. & SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
 expressed in Thousands of Chilean Pesos, as of

	September 2021 Th Ch\$	December 2020 Th Ch\$
ASSETS		
Current Assets		
Cash and cash equivalents	13,656,872	14,754,362
Other financial assets, current	77,920,766	96,124,676
Other non-financial assets, current	2,882,613	2,527,383
Trade and other account receivables	27,050,717	20,972,275
Accounts receivables from related companies	-	3,168
Inventories	53,610,906	58,469,695
Tax assets, current	-	6,079,870
Total Current Assets	175,121,874	198,931,429
Non-Current Assets		
Other financial assets, non-current	-	-
Other non-financial assets, non-current	99,632	143,841
Fees receivables, non-current	467,896	476,201
Investments in associated companies	1,911,525	1,844,469
Net intangibles assets	2,102,546	2,212,270
Goodwill	5,588,469	5,832,083
Property, plant & equipment, net	76,290,913	83,042,406
Deferred tax assets	2,805,188	3,897,685
Total Non-Current Assets	89,266,169	97,448,955
TOTAL ASSETS	264,388,043	296,380,384
LIABILITIES		
Current Liabilities		
Other financial liabilities, current	13,068,196	12,920,026
Current trade and other current accounts payable	26,709,423	10,382,008
Current accounts payable to related companies	825,158	893,913
Other short-term provisions	5,517,285	4,579,428
Current tax liabilities	3,407,084	-
Current provisions for employees benefits	5,987,725	5,829,281
Other non-financial liabilities, current	1,482,284	3,169,683
Total Current Liabilities	56,997,155	37,774,339
Non-Current Liabilities		
Other non-current financial liabilities	16,909,807	25,436,625
Other non-current accounts payable	175,594	-
Other non-financial non-current liabilities	299,861	277,832
Total Non-Current Liabilities	17,385,262	25,714,457
TOTAL LIABILITIES	74,382,417	63,488,796
SHAREHOLDER'S EQUITY		
Paid-in capital	24,242,787	24,242,787
Retained earnings	151,725,091	196,543,828
Issue premium	17,386,164	17,386,164
Other reserves	(3,941,437)	(5,952,504)
Equity attributable to equity holders of the parent	189,412,605	232,220,275
Non-controlling interest	593,021	671,313
Total Net Equity	190,005,626	232,891,588
TOTAL NET EQUITY AND LIABILITIES	264,388,043	296,380,384

FORUS S.A. & SUBSIDIARIES
CONSOLIDATED INCOME STATEMENT

expressed in Thousands of Chilean Pesos for the end of the periods of

and for the quarters

	September 2021 Th Ch\$	September 2020 Th Ch\$	3Q21 Th Ch\$	3Q20 Th Ch\$
Revenues	198,028,384	117,111,469	77,988,943	45,830,312
Cost of Sales	(88,251,097)	(59,544,131)	(33,916,245)	(23,851,047)
Gross Margin	109,777,287	57,567,338	44,072,698	21,979,265
Other incomes of total operation	522,555	568,232	281,948	31,874
Logistic costs	(2,150,190)	(1,624,699)	(815,096)	(561,708)
Administrative Expenses	(74,269,278)	(57,733,659)	(27,888,528)	(18,086,190)
Other expenses of total operation	(195,963)	(278,324)	(35,468)	(161,941)
Other gains or (losses)	(1,104,940)	78,139	(1,029,485)	(177,000)
Financial Income	600,276	(182,630)	694,657	529,375
Financial Expenses	(1,048,923)	(1,736,096)	(369,111)	(484,780)
Participation in gains (losses) of joint venture businesses accounted by using the proportional value of participation	17,676	(131,261)	(746)	8,511
Exchange Differentials	2,270,718	2,001,722	1,446,113	(1,736,930)
Result of Indexation units	346,828	(125,866)	226,119	(100,807)
Profit before income tax	34,766,046	(1,597,104)	16,583,101	1,239,669
Income Taxes	(9,267,311)	728,219	(4,479,704)	(121,472)
Profit (loss)	25,498,735	(868,885)	12,103,397	1,118,197
Profit (loss) attributable to equity holders of parent	25,589,436	(625,435)	12,108,647	1,177,871
Profit (loss) attributable to minority interest	(90,701)	(243,450)	(5,250)	(59,674)
Profit (loss)	25,498,735	(868,885)	12,103,397	1,118,197
Earnings per share	\$ 98.7	-\$ 3.4	\$ 46.8	\$ 4.3

FORUS S.A.
INDIVIDUAL CASH FLOWS STATEMENT
expressed in Thousands of Chilean Pesos, as of

	September 2021 Th Ch\$	September 2020 Th Ch\$
Cash Flows Originating from (used in) Operating Activities		
Types of Earnings from operating activities		
Earnings from sales of goods and rendering of services	228,056,537	142,935,496
Earnings from premiums and benefits, annual payments and other benefits of subscribed policies	135,137	676,134
Other earnings from operating activities	26,709	2,890
Types of Payment		
Payments to suppliers for the supply of goods and services	(118,427,494)	(90,821,687)
Payments to and on behalf of employees	(27,281,106)	(24,333,248)
Payments for premiums and benefits, annuities and other obligations derived from the policies subscribed	(426,472)	(344,262)
Other payments for operating activities	4,037	(66,677)
Net cash flows originating from (used in) the operation	82,087,348	28,048,646
Dividends received, classified as operating activities	-	-
Income taxes paid (reimbursed), classified as operating activities	(4,864,390)	(1,238,517)
Other cash inflows (outflows), classified as operating activities	(11,508,989)	(4,832,970)
Cash flows from (used in) operating activities	65,713,969	21,977,159
Cash Flows Originating from (used in) investment activities		
Other payments to acquire equity or debt instruments of other entities, classified as investment activities	-	(3,526,168)
Other charges on the sale of interests in joint ventures, classified as investment activities	-	-
Other payments to acquire interests in joint ventures, classified as investment activities	-	-
Loans to related entities	-	-
Cash flows from sales of property, plant and equipment, classified as investing activities	-	-
Purchases of property, plant and equipment, classified as investment activities	(3,542,879)	(2,847,634)
Cash flows from sales of intangible assets, classified as investment activities	849	8,343
Purchases of intangible assets, classified as investment activities	(147,017)	(120,106)
Amounts from long-term assets classified as investment activities	312,985	276,672
Purchases of other long-term assets classified as investment activities	(343,828)	(257,702)
Interest received, classified as investment activities	3,924	-
Income taxes paid (reimbursed), classified as investment activities	-	-
Other cash inflows (outflows), classified as investment activities	23,968,044	4,010,748
Cash Flows Originating from (used in) investment activities	19,915,294	(2,455,847)
Cash Flows Originating from (used in) financing activities		
Amounts from short-term loans	10,010,044	6,738,231
Loans Reimbursements, classified as financing activities	(13,123,430)	(11,888,297)
Payments of finance lease liabilities, classified as financing activities	-	-
Payments of lease liabilities	(12,976,283)	(11,149,228)
Loan payments to related entities	-	-
Amounts from government subsidies, classified as financing activities	-	-
Dividends paid, classified as financing activities	(71,665,056)	(3,618,566)
Interest paid, classified as financing activities	(1,289)	(32,946)
Other cash inflows (outflows), classified as financing activities	-	-
Cash flows from (used in) financing activities	(87,756,014)	(19,950,806)
Increase (decrease) in cash and cash equivalents, before the effect of the changes in the exchange rate	(2,126,751)	(429,494)
Effects of the Exchange Rate Variation on Cash and Cash Equivalents		
Effects of the Exchange Rate Variation on Cash and Cash Equivalents	1,029,261	(121,323)
Increase (decrease) of the Cash and Cash Equivalents	(1,097,490)	(550,817)
Cash and Cash Equivalents (Initial Balance)	14,754,362	10,757,766
Cash and Cash Equivalents (Final Balance)	13,656,872	10,206,949

FORUS is leading Chilean retail company, focused on the customer experience, connecting people to the brands that move them. The Company, which designs, markets and distributes proprietary and international brands of footwear, apparel and accessories, was founded in 1980 and to date has 464 stores and 42 e-commerce websites in Chile, Peru, Colombia and Uruguay. FORUS operates a portfolio of 27 brands, which includes CAT, Hush Puppies, Columbia, Merrell, Rockford, Azaleia, Vans and Under Armour, among others.

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