

**TANNER SERVICIOS FINANCIEROS S.A.
AND SUBSIDIARIES**

Consolidated financial statements at 31 December 2022 and 2021



INDEPENDENT AUDITOR'S REPORT
(A free translation from the original in Spanish)

Santiago, January 31, 2023

To the Shareholders and Directors
Tanner Servicios Financieros S.A.

We have audited the accompanying consolidated financial statements of Tanner Servicios Financieros S.A. and subsidiaries, which comprise the consolidated statement of financial position as of December 31, 2022 and the related consolidated statement of income by function, of other comprehensive income, of changes in equity and of cash flows – direct method for the year then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the consolidated financial statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance International Financial Reporting Standards (IFRS) issued by the IASB. This responsibility includes designing, implementing and maintaining internal control relevant for the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Chilean generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence on the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant for the preparation and fair presentation of the consolidated financial statements of the entity in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such an opinion. An audit also includes evaluating the accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Santiago, January 31, 2023
Tanner Servicios Financieros S.A.
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Opinion

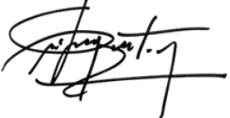
In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Tanner Servicios Financieros S.A. and subsidiaries as of December 31, 2022, the results of its operations and its cash flows for the years then ended, in conformity with International Financial Reporting Standards.

Emphasis of matter

Notes 19 and 25 indicate non-compliance at 31 December 2022 of two of the financial ratios established in the loan contracts in force with two financial institutions. Due to this, the counterparties could require prepayment of the loans, which is why they are appropriately stated as current liabilities in the financial statements enclosed. Negotiation with these institutions is in process. Our opinion remains unchanged in regard to this matter.

Other matter

The consolidated financial statements of Tanner Servicios Financieros S.A. and subsidiaries for the year ended 31 December 2021 were audited by other auditors, who issued an unqualified opinion thereon in their audit report dated February 16, 2022.

DocuSigned by:

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Fernando Orihuela B.
RUT: 22.216.857-0

The PricewaterhouseCoopers logo, featuring the company name in a stylized, cursive script.

TANNER SERVICIOS FINANCIEROS S.A. AND SUBSIDIARIES

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Ch\$'000/ThCh\$: figures expressed in thousands of Chilean pesos

Currency Symbols and Acronyms

Ch\$/CLP	=	Chilean pesos
Ch\$'000/ThCh\$	=	Thousands of Chilean pesos
Ch\$ million	=	Millions of Chilean pesos
UF	=	<i>Unidad de Fomento</i>
CHF	=	Swiss franc
EUR	=	Euro
UF'000/ThUF	=	Thousands of <i>Unidades de Fomento</i>
UF million	=	Millions of <i>Unidades de Fomento</i>
US\$/USD	=	United States dollar
US\$'000/ThUS\$	=	Thousands of United States dollars
CHF'000	=	Thousands of Swiss francs
IAS	=	International Accounting Standards
IFRS	=	International Financial Reporting Standards
IFRIC	=	International Financial Reporting Interpretations Committee

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 December 2022 and 2021

(Expressed in Ch\$'000)

ASSETS	Note	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Current assets			
Cash and cash equivalents	7	35,375,904	57,913,123
Other current financial assets	8	59,036,108	129,552,970
Other current non-financial assets	9	49,990,983	2,010,047
Trade and other receivables, net, current	10	1,042,423,910	974,486,377
Receivables due from related parties, current	12	19,611,481	5,843,527
Current tax assets	16	30,565,593	12,218,434
Total current assets other than assets or asset groups for disposal classified as held-for-sale or held for distribution to the owners		1,237,003,979	1,182,024,478
Non-current assets or asset groups for disposal classified as held-for-sale	13	11,971,348	9,841,754
Total current assets		1,248,975,327	1,191,866,232
Non-current assets			
Other non-current financial assets	8	70,404,281	73,767,916
Other non-current non-financial assets	9	7,642,618	7,301,206
Trade and other receivables, non-current	10	416,080,753	470,056,060
Trade receivables due from related parties, non-current	12	151,210	201,613
Investment accounted for using the equity method	15	11,429,116	-
Intangible assets other than goodwill	17	4,568,781	5,213,428
Goodwill	18	1,639,828	1,639,828
Property, plant and equipment	14	8,498,153	8,913,120
Deferred tax assets	16	27,899,009	34,348,005
Total non-current assets		548,313,749	601,441,176
TOTAL ASSETS		1,797,289,076	1,793,307,408

Notes 1 to 36 are an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION , CONTINUED

At 31 December 2022 and 2021

(Expressed in Ch\$'000)

LIABILITIES AND EQUITY	Note	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Current liabilities			
Other current financial liabilities	19	819,331,362	750,921,174
Trade and other payables, current	21	89,670,558	145,377,924
Payables to related parties, current	12	5,979,856	-
Current tax liabilities	16	1,185,940	4,983,943
Current provisions for employee benefits	22	1,287,530	3,889,469
Total current liabilities		917,455,246	905,172,510
Non-current liabilities			
Other non-current financial liabilities	20	512,629,126	540,704,637
Non-current provisions for employee benefits	22	494,110	273,753
Total non-current liabilities		513,123,236	540,978,390
TOTAL LIABILITIES		1,430,578,482	1,446,150,900
EQUITY			
Share capital	23	195,223,800	195,223,800
Retained earnings	23	172,271,234	152,392,875
Other reserves	23	(1,830,549)	(1,424,504)
Total equity attributable to the owners of the Parent		365,664,485	346,192,171
Non-controlling interests	24	1,046,109	964,337
TOTAL EQUITY		366,710,594	347,156,508
TOTAL LIABILITIES AND EQUITY		1,797,289,076	1,793,307,408

Notes 1 to 36 are an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF INCOME BY FUNCTION

For the years ended 31 December 2022 and 2021

(Expressed in Ch\$'000)

CONSOLIDATED STATEMENT OF INCOME BY FUNCTION	Note	01.01.2022 to 31.12.2022 Ch\$'000	01.01.2021 to 31.12.2021 Ch\$'000
Profit			
Revenue	28	264,786,085	189,362,562
Cost of sales	28	(142,250,406)	(79,316,381)
Gross profit		122,535,679	110,046,181
Administrative expenses	28	(55,605,109)	(51,434,310)
Other gains (losses)	30	218,525	(581,869)
Profit from operating activities		67,149,095	58,030,002
Impairment losses	29	(44,203,275)	(19,814,290)
Share of losses of associates and joint ventures that are accounted for using the equity method	15	(71,473)	-
Finance costs	-	(600,341)	(388,131)
Foreign exchange differences	6	177,002	635,275
Gain from indexation units	-	295,337	191,332
Profit before tax		22,746,345	38,654,188
Income tax	16	5,777,708	(2,512,265)
Profit (loss) from continuing operations		28,524,053	36,141,923
Profit for the year		28,524,053	36,141,923
Profit (loss) attributable to:			
Owners of the Parent		28,398,828	36,082,344
Non-controlling interests	24	125,225	59,579
Profit for the year		28,524,053	36,141,923

Notes 1 to 36 are an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

For the years ended 31 December 2022 and 2021

(Expressed in Ch\$'000)

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME	01.01.2022 to 31.12.2022 Ch\$'000	01.01.2021 to 31.12.2021 Ch\$'000
Profit for the year	28,524,053	36,141,923
<u>Other comprehensive income that will be reclassified to profit for the year</u>		
Hedging reserves	424,408	6,712,042
Reserve for financial assets at fair value through other comprehensive income	(521,423)	(1,123,152)
Reserve for actuarial gains or losses on defined benefit plans	(181,397)	68,308
Reclassification adjustments, available-for-sale financial assets, before tax	(812,909)	40,918
<u>Income tax for components of other comprehensive income that will be reclassified to profit for the year</u>		
Income tax related to hedging reserves	(114,590)	(1,812,251)
Income tax related to the reserve for financial assets at fair value through other comprehensive income	140,784	303,251
Income tax related to remeasurement of defined benefit plans in other comprehensive income	48,977	(18,443)
Income tax related to reclassification adjustments, available-for-sale financial assets	219,485	(11,048)
Total other comprehensive income from hedging reserves	309,818	4,899,791
Total other comprehensive income from the fair value reserve	(974,063)	(790,031)
Total other comprehensive income from the reserve for actuarial gains or losses	(132,420)	49,865
Total comprehensive income for the year	27,727,388	40,301,548
<u>Comprehensive income and expenses attributable to:</u>		
Owners of the Parent	27,630,243	40,257,289
Non-controlling interests	97,145	44,259
Total comprehensive income for the year	27,727,388	40,301,548

Notes 1 to 36 are an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

At 31 December 2022 and 2021

(Expressed in Ch\$'000)

At 31 December 2022

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	Notes	Share capital Ch\$'000	Reserves					Retained earnings Ch\$'000	Equity attributable to owners of the Parent Ch\$'000	Non-controlling interests Ch\$'000	Total equity Ch\$'000
			Hedging reserves Ch\$'000	Fair value reserve Ch\$'000	Actuarial gain and loss reserve Ch\$'000	Others Ch\$'000	Total other reserves Ch\$'000				
Opening balance of current year 01.01.2022	23	195,223,800	(669,154)	(1,355,832)	28,475	572,007	(1,424,504)	152,392,875	346,192,171	964,337	347,156,508
Increase (decrease) due to restatement			-	-	-	-	-	-	-	-	-
Restated balance at 01.01.2022		195,223,800	(669,154)	(1,355,832)	28,475	572,007	(1,424,504)	152,392,875	346,192,171	964,337	347,156,508
Changes in equity											
Comprehensive income											
Income in the year		-	-	-	-	-	-	28,398,828	28,398,828	125,225	28,524,053
Other comprehensive income		-	309,818	(945,983)	(132,420)	-	(768,585)	-	(768,585)	(28,080)	(796,665)
Total comprehensive income in the year		-	309,818	(945,983)	(132,420)	-	(768,585)	28,398,828	27,630,243	97,145	27,727,388
Transactions with owners of the Parent (contributions and distribution)											
Dividends	23	-	-	-	-	-	-	(8,520,469)	(8,520,469)	(15,373)	(8,535,842)
Increase (decrease) due to other owners' contributions	23	-	-	-	-	-	-	-	-	-	-
Decrease (increase) due to other distributions to the owners	23	-	-	-	-	-	-	-	-	-	-
Increase (decrease) from transfers and other changes	23	-	-	-	-	362,540	362,540	-	362,540	-	362,540
Increase (decrease) from changes in the interest in subsidiaries that do not entail loss of control	23	-	-	-	-	-	-	-	-	-	-
Total contributions and distribution		-	-	-	-	362,540	362,540	(8,520,469)	(8,157,929)	(15,373)	(8,173,302)
Total transactions with the owners of the company		-	309,818	(945,983)	(132,420)	362,540	(406,045)	19,878,359	19,472,314	81,772	19,554,086
Closing balance at 31.12.2022		195,223,800	(359,336)	(2,301,815)	(103,945)	934,547	(1,830,549)	172,271,234	365,664,485	1,046,109	366,710,594

Notes 1 to 36 are an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY, CONTINUED

At 31 December 2022 and 2021

(Expressed in Ch\$'000)

At 31 December 2021

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	Notes	Share capital Ch\$'000	Reserves					Retained earnings Ch\$'000	Equity attributable to owners of the Parent Ch\$'000	Non-controlling interests Ch\$'000	Total equity Ch\$'000
			Hedging reserves Ch\$'000	Fair value reserve Ch\$'000	Actuarial gain and loss reserve Ch\$'000	Others Ch\$'000	Total other reserves Ch\$'000				
Opening balance of current year 01.01.2021	23	195,223,800	(5,568,945)	(581,121)	(21,390)	629,519	(5,541,937)	127,135,981	316,817,844	925,243	317,743,087
Increase (decrease) due to restatement			-	-	-	(57,512)	(57,512)	-	(57,512)	-	(57,512)
Restated opening balance at 01.01.2021		195,223,800	(5,568,945)	(581,121)	(21,390)	572,007	(5,599,449)	127,135,981	316,760,332	925,243	317,685,575
Changes in equity											
Comprehensive income											
Income in the year		-	-	-	-	-	-	36,082,344	36,082,344	59,579	36,141,923
Other comprehensive income		-	4,899,791	(774,711)	49,865	-	4,174,945	-	4,174,945	(15,320)	4,159,625
Total comprehensive income in the year		-	4,899,791	(774,711)	49,865	-	4,174,945	36,082,344	40,257,289	44,259	40,301,548
<u>Transactions with owners of the Parent (contributions and distribution)</u>											
Dividends	23	-	-	-	-	-	-	(10,825,450)	(10,825,450)	(5,165)	(10,830,615)
Increase (decrease) due to other owners' contributions	23	-	-	-	-	-	-	-	-	-	-
Decrease (increase) due to other distributions to the owners	23	-	-	-	-	-	-	-	-	-	-
Increase (decrease) from transfers and other changes	23	-	-	-	-	-	-	-	-	-	-
Increase (decrease) due to transactions with own stockholdings		-	-	-	-	-	-	-	-	-	-
Total contributions and distribution		-	-	-	-	-	-	(10,825,450)	(10,825,450)	(5,165)	(10,830,615)
Total transactions with the owners of the company		-	4,899,791	(774,711)	49,865	-	4,174,945	25,256,894	29,431,839	39,094	29,470,933
Closing balance at 31.12.2021		195,223,800	(669,154)	(1,355,832)	28,475	572,007	(1,424,504)	152,392,875	346,192,171	964,337	347,156,508

Notes 1 to 36 are an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS - DIRECT METHOD

At 31 December 2022 and 2021

(Expressed in Ch\$'000)

CONSOLIDATED STATEMENT OF CASH FLOWS	Note	01.01.2022 31.12.2022 Ch\$'000	01.01.2021 31.12.2021 Ch\$'000
Cash flows from operating activities			
Cash receipts from the sale of goods and rendering of services		3,829,330,024	2,932,882,619
Cash payments to suppliers for goods and services		(3,839,501,171)	(3,085,683,264)
Cash payments to and on behalf of employees		(30,927,429)	(28,659,058)
Dividends paid		-	(5,832)
Dividends received		167,867	220,255
Income tax reimbursed (paid)		(7,945,746)	(19,881,192)
Other cash receipts (payments)		(758,189)	(1,024,805)
Cash flows used in operating activities		(49,634,644)	(202,151,277)
Cash flows used to gain control of subsidiaries or other businesses		-	-
Cash flows used to purchase non-controlling interests		(11,500,588)	-
Other receipts from the sale of equity or debt securities of other entities		2,500,711,295	2,380,480,214
Other payments to acquire equity or debt securities of other entities		(2,567,720,869)	(2,376,529,866)
Loans to related companies		(9,941,336)	-
Cash receipts from the sale of property, plant and equipment		-	550
Purchases of property, plant and equipment	14 b	(661,376)	(587,780)
Purchases of intangible assets	17	(564,155)	(1,069,247)
Cash payments for futures, forwards, share options and swap contracts		(1,403,810,243)	(755,946,877)
Cash receipts for futures, forwards, share options and swap contracts		1,551,250,948	773,747,805
Cash receipts from related companies		189,977	-
Interest received		9,660,634	4,512,500
Cash flows from investing activities		67,614,287	24,607,299
Proceeds from borrowings		1,793,131,322	1,505,895,149
Repayment of borrowings		(1,776,486,541)	(1,351,320,682)
Payments of finance lease liabilities		(1,224,834)	(1,089,199)
Dividends paid	23 d	(10,825,524)	(8,198,841)
Interest paid		(44,995,024)	(31,289,981)
Cash flows obtained (used) from/in financing activities		(40,400,601)	113,996,446
Net increase (decrease) in cash and cash equivalents before the effect of changes in exchange rates		(22,420,958)	(63,547,532)
Effect of changes in exchange rates on cash and cash equivalents		(116,261)	1,380,688
Net increase (decrease) in cash and cash equivalents		(22,537,219)	(62,166,844)
Cash and cash equivalents at 1 January		57,913,123	120,079,967
Cash and cash equivalents at 31 December		35,375,904	57,913,123

Notes 1 to 36 are an integral part of these consolidated financial statements.

Note 1. Company information

Tanner Servicios Financieros S.A., hereinafter referred to as the Company or Firm, was incorporated in Chile in 1993 as a closely-held corporation with the name of Bifactoring S.A. In 1999, the Company changed its name to Factorline S.A., and in 2011 to Tanner Servicios Financieros S.A.

It is governed by the legal regulations laid down in Law N°18.046 and registered under N°777 in the Securities Registry of Chile's Commission for the Financial Market (CMF, according to the Spanish acronym). For tax effects in Chile, the Company's taxpayer ID number is 96.667.560-8.

The Company's registered address is Huérfanos 863, floor 10, Santiago, Chile and its website is www.tanner.cl.

The Company's main purpose is the purchase or financing of accounts receivable with or without liability of any company or natural person (factoring), to provide various kinds of loans such as financing for the purchase of vehicles and for general purposes, as well as services provided by its subsidiaries, including Tanner Leasing S.A., Tanner Corredora de Seguros Ltda., Tanner Leasing Vendor Ltda. and Tanner Investments SpA., along with the subsidiaries Financo S.A., Tanner Finanzas Corporativas Ltda., and Tanner Corredores de Bolsa S.A.

Note 2. Significant accounting policies applied

The principal accounting policies adopted to prepare these consolidated financial statements are outlined below.

Basis of presentation and period:

These consolidated financial statements are stated in thousands of Chilean pesos, which is the Company's functional and presentation currency.

For the right comparison, some figures of the consolidated financial statements at 31 December 2021 have been reclassified to the item they are part of at 31 December 2022.

a) Period covered

These consolidated financial statements cover the following periods:

- i. Consolidated statement of Financial Position at 31 December 2022 and 2021.
- ii. Consolidated statement of income by function at 31 December 2022 and 2021, respectively.
- iii. Consolidated statement of comprehensive income for the years ended 31 December 2022 and 2021, respectively.
- iv. Consolidated statement of changes in equity for the periods of 1 January to 31 December 2022 and 2021.
- v. Consolidated statement of cash flows – direct method, for the periods of 1 January to 31 December 2022 and 2021.
- vi. Notes to the consolidated financial statements.

b) Basis of preparation**I. Compliance with IFRS**

These consolidated financial statements of Tanner Servicios Financieros S.A. and subsidiaries for the years ended 31 December 2022 and 2021 have been prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

Note 2. Significant accounting policies applied, continued

These consolidated financial statements were approved by the board of directors in an extraordinary board meeting held on 31 January 2023.

These consolidated financial statements have been prepared using the historical cost convention, except for the revaluation of certain financial assets and liabilities (including derivatives) at fair value.

II. New and amended standards currently effective

As of the issuance date of these consolidated financial statements, new accounting amendments, standards, improvements and interpretations have been published.

These standards, interpretations and amendments are mandatory as of the date indicated below:

- a) Standards, interpretations and amendments that are mandatory for the first time for annual periods beginning on 1 January 2022.

Standards and interpretations	Mandatory for annual periods beginning as of
Amendment of IFRS 3 "Business Combinations." Minor modifications were made to IFRS 3 to update the references to the conceptual framework for financial reporting, without changing the business combination requirements.	01.01.2022
The amendment of IAS 16 "Property, Plant and Equipment" prohibits companies from deducting from the cost of property, plant and equipment the revenue received from the sale of articles produced while the company is preparing the asset for its intended use. The company must recognize such sales revenue and the related costs in the profit and loss of the year.	01.01.2022
The amendment of IAS 37 "Provisions, Contingent Liabilities and Contingent Assets" clarifies what unavoidable costs a company must include for onerous contracts to assess whether a contract will generate losses.	01.01.2022
Annual improvements of the IFRS 2018-2020 that make minor modifications to the following standards: IFRS 9 Financial Instruments: this clarifies what fees must be included in the 10% test for derecognition of financial liabilities. IFRS 16 Leases: modification of illustrative examples included in the standard. IFRS 1 First-time Adoption of the International Financial Reporting Standards: this allows entities that have measured their assets and liabilities at the carrying amounts stated on the books of their parent company to also measure the accumulated conversion differences using the amounts reported by the parent company. This amendment shall also apply to associates and joint ventures that have adopted the same IFRS 1 exemption. IAS 41 Agriculture: elimination of the requirement that entities exclude the cash flows for taxes when measuring the fair value according to IAS 41.	01.01.2022

The adoption of the aforementioned standards, amendments and interpretations had no significant impact on the Company's consolidated financial statements.

- b) Standards, interpretations and amendments that are not mandatory yet, and which have not been adopted early.

Standards and interpretations	Mandatory for annual periods beginning as of
IFRS 17 "Insurance Contracts," published in May 2017 and replacing the current IFRS 4. IFRS 17 will mainly change the accounting of all entities that issue insurance contracts and investment contracts with discretionary participation features. The standard applies to annual periods beginning as of 1 January 2023, and early application is permitted provided that IFRS 9 "Financial Instruments" is applied.	01.01.2023

Note 2. Significant accounting policies applied, continued

Standards and interpretations	Mandatory for annual periods beginning as of
Amendments and improvements	
Amendment of IAS 1 "Presentation of Financial Statements" related to the classification of liabilities. This amendment clarifies that liabilities shall be classified as current or non-current depending on the rights existing at the close of the reporting period. The classification is not affected by the expectations of the entity or events after the reporting date (for example, the receipt of a waiver or breach of the agreement). The amendment also clarifies what IAS 1 means when referring to the "liquidation" of a liability. The amendment shall be applied retrospectively in accordance with IAS 8. The effective date of initial application is 1 January 2022, but such date was postponed to 1 January 2024.	01.01.2024
Amendments of IAS 1 "Presentation of Financial Statements" and IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors," published in February 2021. The aim of the modifications is to improve the disclosures of accounting policies and help users of the financial statements to distinguish between changes in the accounting estimates and changes in the accounting policies.	01.01.2023
Modification of IAS 12 regarding deferred tax related to assets and liabilities that arise from a single transaction. Such modifications require companies to recognise deferred tax on transactions which, in the initial recognition, give rise to the same amounts of temporary taxable and deductible differences.	01.01.2023
Amendments of IFRS 16 "Leases" on sales with a subsequent lease, which explains how an entity must recognise the rights for using the asset and how the profit or loss from the sale and subsequent lease must be recognised in the financial statements.	01.01.2024

Management assessed the impact of adopting the standards, interpretations and amendments indicated above on the Company's consolidated financial statements in the period when they are first applied, and concluded that they will not result in a significant impact for the Company.

c) Basis of consolidation

These consolidated financial statements include the financial statements of Tanner Servicios Financieros S.A. and the controlled companies (subsidiaries). As indicated in IFRS 10, to obtain control of a company the following conditions must be met:

- i. Have control of the investee.
- ii. Be exposed or entitled to variable returns from the investment.
- iii. Have the ability to influence those returns through control of the investee.

Subsidiaries are consolidated from the date when control is transferred to the Company to the date when such control ceases.

The acquisition method is used to account for the acquisition of a subsidiary by the Company. In general, the acquisition cost is the fair value of the assets and equity amounts delivered and liabilities incurred or assumed on the exchange date, plus the costs directly attributable to the acquisition. The identifiable assets acquired and identifiable liabilities and contingencies assumed in a business combination are initially measured at their fair value as of the acquisition date, regardless of the scope of minority interests. The excess of the acquisition cost of the fair value of the Company's share of the net identifiable assets acquired, if any, is recognised as goodwill. If the acquisition cost is lower than the fair value of the net assets of the subsidiary acquired, if any, the difference is recognised directly in the statement of profit and loss.

c.1) Business combinations

The Company accounts for business combinations using the acquisition method when control is transferred to the Company. The consideration transferred in the acquisition is generally measured at fair value just as the net identifiable assets acquired. Any resulting goodwill is tested annually for impairment. Any bargain purchase gain is immediately recognised in profit and loss. Transaction costs are expensed when incurred, except if they are related to issuing debt or equity securities.

Note 2. Significant accounting policies applied, continued

The consideration transferred does not include amounts related to the winding-up of pre-existing relationships. Such amounts are generally recognised in profit and loss.

Any contingent consideration is measured at fair value as of the acquisition date. If an obligation to pay the contingent consideration meeting the definition of financial instruments is classified as equity, it shall not be remeasured and its subsequent settlement shall be accounted for in equity. If this is not the case, the other contingent consideration is measured again at fair value on each reporting date and the subsequent changes in the fair value of the contingent consideration are stated in profit and loss.

i. Subsidiaries

Subsidiaries are entities controlled by the Company. The Company "controls" an entity when it is exposed or entitled to variable returns from its involvement with the investee and has the ability to influence those returns through its power over the investee. The financial statements of subsidiaries are included in the consolidated financial statements from the date when control commences until the date when such control ceases.

ii. Non-controlling interests

Non-controlling interests are initially measured at the proportional share of the acquiree's net identifiable assets as of the acquisition date.

Changes in the Group's interest in a subsidiary that do not lead to a loss of control are accounted for as equity transactions.

iii. Loss of control

When the Group loses control of a subsidiary, it derecognises the assets and liabilities of the subsidiary, any related non-controlling interests and other components of equity. Any gain or loss that arises is recognised in profit and loss or the amounts recognised in other comprehensive income regarding the subsidiary will be transferred directly to retained earnings if required by other IFRS. If the Group retains an interest, the significant inter-company transactions and balances arising from transactions performed by Tanner Servicios Financieros S.A. and subsidiaries and among them were eliminated in the consolidation process, also indicating the non-controlling interests corresponding to the percentage of third-party interests in the subsidiaries, which the Company does not directly or indirectly own, and this is shown separately in the consolidated statement of changes in equity of Tanner Servicios Financieros S.A.

The table below show the entities in which the Company has a direct or indirect interest and are part of the consolidation of these consolidated financial statements:

Taxpayer ID N°	Company	Country	Currency	Interest Percentage					
				31.12.2022			31.12.2021		
				Direct	Indirect	Total	Direct	Indirect	Total
96.912.590-0	Tanner Leasing S.A.	Chile	CLP	99.9900%	-	99.9900%	99.9900%	-	99.9900%
77.164.280-2	Tanner Leasing Vendor Limitada	Chile	CLP	99.9900%	0.0100%	100.0000%	99.9900%	0.0100%	100.0000%
76.133.889-7	Tanner Corredora de Seguros Limitada	Chile	CLP	99.9900%	0.0100%	100.0000%	99.9900%	0.0100%	100.0000%
93.966.000-3	Tanner Investments SpA	Chile	CLP	99.9983%	-	99.9983%	99.9983%	-	99.9983%
91.711.000-K	Financo S.A.	Chile	CLP	3.6405%	94.0251%	97.6656%	3.6405%	94.0251%	97.6656%
76.029.825-5	Tanner Finanzas Corporativas Limitada	Chile	CLP	-	97.7432%	97.7432%	-	97.7432%	97.7432%
80.962.600-8	Tanner Corredores de Bolsa S.A.	Chile	CLP	-	97.0447%	97.0447%	-	97.0447%	97.0447%

Tanner Finanzas Corporativas Ltda. and Tanner Corredores de Bolsa S.A. are subsidiaries of Financo S.A., which in turn is a subsidiary of Tanner Investments SpA.

Note 2. Significant accounting policies applied, continued**d) Investments in companies**

The interests in related companies on which the Company has significant influence are recorded using the equity method. The significant influence is generally presumed in those cases in which the Company has an interest of over 20% of the voting power of the investee.

This method entails recording the interest that an investor company holds in another company. The investment is valued by adjusting the carrying amount of the asset to the interest held by the investor company in the equity of the investee. If the investment value is negative, the interest therein is recorded as nil.

After the investor has reduced the value of its investment to nil, additional losses will only be recognised as liabilities to the extent that it has incurred legal obligations or made payments on behalf of the associate. If the associate subsequently obtains profits, the investor company shall continue to recognise its share of such profits when its share thereof is the same as its share of the unrecognised losses.

The dividends received from these companies are stated by reducing the interest value and profit and loss obtained by these companies, which correspond to the Company as per its interest, and are recorded in the item "Share of the profit (loss) of associates accounted for using the equity method."

The Company currently has an investment in the associate Nissan-Tanner Financial Services SpA, in which it has a 49% interest. See further details in Note 15.

e) Goodwill

Goodwill represents the excess acquisition cost of the fair value of the Company's share of the net identifiable assets of the subsidiary acquired. Goodwill recognised separately is tested annually for impairment and measured at cost less accrued impairment losses.

Gains and losses from the sale of an entity include the carrying amount of the goodwill related to the entity disposed.

The goodwill acquired is allocated to cash-generating units to undertake impairment tests. The distribution is performed between those cash-generating units or groups of cash-generating units that are expected to benefit from the business combination generating the goodwill.

Goodwill from the acquisition of an investment or business combination is credited directly to the consolidated statement of comprehensive income.

The breakdown of goodwill at 31 December 2022 and 2021 is shown in Note 18 to these consolidated financial statements.

f) Use of estimates and judgements

The preparation of the consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the amounts of the assets, liabilities, revenue and expenses stated. The actual results may differ from these estimates. These estimates made based on the best information available basically concern the following:

- i. Impairment losses of certain assets (Note 4)
- ii. The fair value of financial assets and liabilities (Notes 8, 19 and 20)
- iii. Estimation of credit risk (Note 10)
- iv. The useful life of property, plant and equipment, investment property and intangible assets other than goodwill (Notes 15 and 17)
- v. Income tax and deferred taxes, the latter based on estimates (Note 16)
- vi. The valuation of goodwill (Note 18)
- vii. Provision for employee benefits (Note 22)
- viii. Contingencies and restrictions (Note 26)

Note 2. Significant accounting policies applied, continued

For the year ended 31 December 2022, there were no material changes in the estimates made at the closing of 2021, other than those indicated in these consolidated financial statements.

g) Foreign currency and basis of translation

Assets and liabilities expressed in US dollars, euros, Swiss francs and UF have been translated into Chilean pesos at the exchange rates prevailing as of the closing date of the consolidated financial statements, as follows:

Currency	31.12.2022 Ch\$	31.12.2021 Ch\$
U.S. dollar observed rate	855.86	844.69
Euro	915.95	955.64
Swiss franc	927.36	923.66
Unidad de Fomento	35,110.98	30,991.74

Transactions in currencies other than the functional currency are considered as transactions in foreign currencies and are initially recorded at the exchange rate of the functional currency as of the date of the transaction, in accordance with IAS 21.

h) Functional and presentation currency and hyperinflationary conditions

The amounts included in the consolidated financial statements of Tanner Servicios Financieros S.A. and subsidiaries are valued using the currency of the primary economic environment in which the entity operates (functional currency).

The functional currency of the Company and all its subsidiaries, according to the analysis of International Accounting Standard (IAS) 21 - Effects of Changes in Foreign Exchange Rates, is the Chilean peso, which is not a hyperinflationary currency during the reporting period, in accordance with IAS 29 - Financial Reporting in Hyperinflationary Economies.

i) Property, plant and equipment

The property, plant and equipment acquired is used in the Company's line of business and is initially recognised at cost. Such assets are subsequently measured in accordance with IAS 16 using the cost method less the corresponding accrued depreciation and the accumulated impairment losses, if any. The rest of property, plant and equipment, at both initial recognition and subsequent measurement, is measured at the historical cost less the corresponding depreciation and impairment losses. Depreciation is applied using the straight-line method, considering the years of useful life for each type of asset.

Management reviews the estimated useful lives of property, plant and equipment at the end of each financial year. During the year, management determined that there were no material changes in the estimated useful lives of property, plant and equipment.

The useful life of property, plant and equipment items is as follows:

Items	Useful life or depreciation rate (in years)	
	Minimum	Maximum
Constructions	38	38
Refurbishments (*)	4	12
Technological equipment	1	7
Other fixed assets	1	7
Right-of-use (*)	5	12

(*) The useful life extends for the term of the lease contract (IFRS 16).

Note 2. Significant accounting policies applied, continued

I. Valuation and revaluation

Items of property, plant and equipment are recognised at initial cost less depreciation and accumulated impairment losses, if any. The initial cost of property, plant and equipment includes expenses directly attributable to their acquisition.

Subsequent costs are included in the value of the initial asset or recognised as a separate asset, only when it is likely that the future economic benefits associated with the items of property, plant and equipment will flow to the Company and the cost of the item can be calculated reliably. The value of the replaced component is derecognised.

The repairs and maintenance of items of property, plant and equipment are charged to profit and loss in the year in which they are incurred.

II. Impairment losses of non-financial assets

Non-financial assets subject to amortisation are tested for impairment losses whenever any event or internal or external change in the Company's standing indicates that the carrying amount may be unrecoverable.

An impairment loss is recognised for the amount an asset's carrying amount exceeds its recoverable amount.

An impairment loss related to goodwill is not reversed. Impairment losses recognised in prior financial years are assessed on each reporting date for any indication that the loss has declined or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.

An impairment loss is only reversed when the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

The recoverable amount is the fair value of an asset less the sale costs or the value-in-use, whichever is higher.

To appraise impairment losses, non-financial assets are grouped into the smallest group of assets for which there are separate identifiable cash flows (cash-generating units).

j) Depreciation method

Depreciation of assets comprising property, plant and equipment is calculated using the straight-line method. The residual value and remaining useful lives of assets are reviewed and adjusted if necessary on each closing of the balance sheet. When the value of an asset is greater than its estimated recoverable amount, its value is reduced immediately to its recoverable amount and charged to profit and loss for the year (unless it can be offset with a previous positive revaluation, charged to equity).

Profits and losses of the sale of property, plant and equipment are calculated by comparing the proceeds obtained from the sale with the carrying amount and are included in the statement of income.

k) Investment property

Investment property is initially measured at cost and subsequently at fair value through profit and loss. Investment property is land and buildings held by the Company to generate goodwill and/or income but not to be used in the normal course of its business, and is recorded at fair value less any impairment loss. Such fair value was determined by independent external appraisers with renowned professional skills in the location, who applied the market approach to calculate such value.

Any profit and loss arising from the disposal of investment property (calculated as the difference between the net profit from disposal and the carrying amount of the item) is recognised in profit and loss, specifically in the item impairment loss.

Note 2. Significant accounting policies applied, continued

The income from investment property leases is recognised as income on a straight-line basis over the lease term. The lease incentives granted are recognised as an integral part of the lease income during the term of the lease.

l) Non-current assets classified as held-for-sale

The Company holds assets received in payment related to the auto financing, corporate loan and leasing business lines, which are classified within this item, considering that management is committed to liquidating such assets in the short term and that they are available in their current condition for immediate sale. Those investments classified as continuing operations are in turn stated.

These assets, or asset groups held for disposal, are measured at the lower of their carrying amount and fair value less the sale costs.

The breakdown of assets classified within this item is shown in Note 13 to these consolidated financial statements. The profit and loss arising from the measurement at the lower of their carrying amount and fair value less the sale costs is recognised in profit and loss, specifically in the item impairment loss.

m) Intangible assets

The costs directly related to the purchase of unique and identifiable computer programmes controlled by the Company, which are likely to generate higher economic benefits than their cost for more than one year, are recognised as intangible assets. It is estimated that the costs of purchasing computer programmes recognised as intangible assets will be amortised over a period of 3 to 5 years.

All the expenses for the internal development or maintenance of computer programmes that do not meet the above definition are recognised as expenses when they are incurred.

n) Financial assets and liabilities

Financial assets

The Company classifies its financial assets pursuant to IFRS 9 into categories based on its business model to manage them according to the characteristics of contractual cash flows, and this is determined on their initial recognition.

On initial recognition, the Company will classify its financial assets as subsequently measured at amortised cost, at fair value through other comprehensive income or at fair value through profit and loss.

I. Investment instruments at amortised cost

A financial asset will be measured at amortised cost if the following two conditions are met:

- a) The financial asset is held within a business model whose aim is to hold the financial assets to attain the contractual cash flows, and
- b) The contractual conditions of the financial asset generate, on specific dates, cash flows that are only payments of the principal owed and interest on the outstanding amount of the principal owed.

Investments classified at amortised cost are recorded at their cost plus accrued interest and adjustments, less the provisions established for expected losses under IFRS 9 when the amount stated is higher than the present value of estimated future cash flows.

II. Investment instruments at fair value through other comprehensive income

A financial asset will be measured at fair value through other comprehensive income if the following conditions are met:

- a) The financial asset is held within a business model whose aim is attained by obtaining contractual cash flows and selling financial assets, and

Note 2. Significant accounting policies applied, continued

- b) The contractual conditions of the financial asset generate, on specific dates, cash flows that are solely principal and interest on the outstanding amount of the principal owed.

Investment instruments classified in this category are recognised at their fair value based on market prices or valuations obtained using internal models, as applicable. Unrealised profits and losses arising from changes in the fair value are recognised with a charge or credit to "financial assets at fair value through equity" in other comprehensive income within equity. When these investments are sold or impaired, the amount of the adjustment at fair value accumulated in other comprehensive income is transferred to the consolidated statement of profit and loss.

III. Investment instruments at fair value through profit and loss

A financial asset shall be measured at fair value through profit and loss unless it is measured at amortised cost or fair value through other comprehensive income.

Investment instruments classified in this category are acquired to gain benefits in the short term from price fluctuations. This group includes the trading instrument portfolio and financial derivative contracts that are not deemed to be hedge accounting.

Impairment of financial assets

The Company recognises allowances for expected credit losses for:

- Financial assets measured at amortised cost.
- Debt investments measured at fair value through other comprehensive income, and
- Contract assets.

On each reporting date, the Company assesses whether the financial assets recorded at amortised cost and debt securities at fair value through other comprehensive income have undergone credit impairment. A financial asset has "credit impairment" if one or more events have occurred that have a detrimental impact on the estimated future cash flows of the financial asset.

Credit losses expected over life are credit losses arising from all the possible events of non-compliance over the expected life of a financial instrument.

Allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

In the case of debt securities at fair value through other comprehensive income, the allowance is charged to profit and loss and recognised in other comprehensive income.

Financial liabilities

The Company classifies all financial liabilities as subsequently measured at amortised cost, except in the case of:

- a) Financial liabilities at fair value through profit and loss. These liabilities, including derivatives, will subsequently be measured at fair value.
- b) Financial liabilities arising from a transfer of financial assets which do not meet the requirements for their derecognition or which are accounted for using the continuing involvement approach.
- c) Financial guarantee contracts.
- d) Commitments to grant a loan at a lower interest rate than the market rate.
- e) Contingent consideration recognised by an acquirer in a business combination for which IFRS 3 is applicable.

For reporting purposes, the Company classifies its financial liabilities into the following categories:

- i. **Other current financial liabilities:** this item includes the short-term portion of the Company's financial liabilities, including domestic and foreign borrowings, corporate bond issues, commercial papers and lease obligations. They are all stated at amortised cost and the effective interest rate is applied.

Note 2. Significant accounting policies applied, continued

- ii. **Other non-current financial liabilities:** this item includes the long-term portion of the Company's financial liabilities, including domestic and foreign borrowings, corporate bond issues, commercial papers and lease obligations. They are all stated at amortised cost and the effective interest rate is applied.
- iii. **Trade and other payables, current:** this item includes the payables related to the factoring business, such as sundry payables, surpluses to be refunded, customer advances, among others. These obligations are initially recognised at their fair value and are subsequently stated at amortised cost using the effective interest rate method.

o) Derivative contracts

The contracts entered into by the Company are initially recognised at their fair value on the date the derivative contract was entered into and are subsequently remeasured at fair value. The method used to recognise the resulting profit and loss depends on whether the derivative was designated as a hedging instrument and, if so, the nature of the item it is hedging.

The Company documents at the beginning of the transaction the relationship between hedging instruments and hedged items, as well as the risk management objectives and the management approach for several hedge transactions. The Company also documents its assessment, both at the beginning and on a continuing basis, to verify whether the derivatives used in the hedge transactions are highly effective to offset changes in the fair value or in the cash flows of the hedged items.

The total fair value of hedge derivatives is classified as a non-current asset or liability if the remaining maturity of the hedged item is higher than 12 months, and as a current asset or liability if the remaining maturity of the hedged item is lower than 12 months. Unrealised profit and loss is recognised in the period in which contracts are performed or no longer meet the objective for which they were entered into.

The Company applies the valuation and accounting established in IFRS 9 for these kinds of financial instruments.

Derivative contracts are subject to offsetting, i.e., they are stated on the consolidated balance sheet at their net value, only when dependent subsidiaries have both the legally enforceable right to offset the amounts recognised in the mentioned instruments and the intention of liquidating the net amount, or realising the asset and paying the liability simultaneously.

The Company designates certain derivatives as:

- i. Fair value hedges.
- ii. Cash flow hedges.

I. Fair value hedges

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the statement of profit and loss, along with any change in the fair value of the hedged asset or liability attributable to the hedged risk. As of the closing of these consolidated financial statements, the Company does not have these kinds of hedge accounting instruments.

II. Cash flow hedges

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in equity through the statement of other comprehensive income. The profit and loss regarding the ineffective portion is immediately recognised in the item "other gains (losses)" of the statement of profit and loss. The amounts accrued in net equity are reclassified in the statement of profit and loss in the periods when the hedged item affects income (for example, when the forecasted sale being hedged occurs or the cash flow hedge is realised). Nevertheless, when the forecasted hedge transaction gives rise to recognition of a non-financial asset, the gain and loss previously recognised in equity is included as part of the asset's initial cost.

When a hedge instrument expires or is sold, or no longer meets the criteria to be recognised using hedge accounting treatment, any gain or loss accrued in equity as of that date remains in equity and is recognised when the forecasted transaction affects the statement of profit and loss.

Note 2. Significant accounting policies applied, continued

When the forecasted transaction is no longer expected to occur, the gain or loss accrued in equity is immediately transferred to the item "cost of sales" in the statement of profit and loss.

This amount is recorded in the item "other current financial assets" (Note 8a).

p) Income tax

i. **Current tax:** the income tax expense of the period comprises current income tax and deferred tax. Tax is recognised in the consolidated statement of income by function, except when it entails items that are recognised directly in equity, in the consolidated statement of comprehensive income, or which arise from a business combination. The current income tax expense is calculated based on tax laws in force as of the date of the consolidated financial statements.

The Company will only offset its tax assets and liabilities if:

- (a) It has a legally enforceable right to offset the amounts recognised, and
- (b) It intends to liquidate them for the net amount or realise the asset and settle the liability simultaneously.

Current tax includes the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable related to previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received and reflects the uncertainty regarding income tax, if any. It is measured using tax rates that have been approved or whose approval process is virtually complete as of the reporting date. Current tax also includes any tax arising from dividends.

ii. **Deferred taxes:** these are calculated using the balance sheet approach for differences between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Nonetheless, if deferred taxes arise from the initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction does not affect either the accounting income or the tax profit and loss, they are not accounted for. Deferred tax is calculated using the regulation and tax rates approved or substantially approved on the closing date of the consolidated financial statements, and which are expected to be applied when the corresponding deferred tax asset is realised or the deferred tax liability is settled. Deferred tax assets are recognised when it is likely that future taxable profits will be available and against which they can be used. Future taxable profits are determined based on the business plans for individual subsidiaries of the Group, and the reversal of temporary differences.

The Company will only offset deferred tax assets with deferred tax liabilities if:

- (a) It has a legally enforceable right with the tax authority to offset the amounts recognised in those items, and
- (b) Deferred tax assets and liabilities arise from the income tax corresponding to the same tax authority.

The Company recognises deferred tax assets arising from unused tax losses, tax credits and deductible temporary differences, when it is likely that future taxable profits will be available against which they can be used. Future taxable profits are calculated based on the business plans for individual subsidiaries of the Group and the reversal of temporary differences. If the amount of temporary taxable differences is insufficient to fully recognise a deferred tax asset, future taxable profits, adjusted for reversals of existing temporary differences, are considered based on the business plans for the individual subsidiaries of the Group. Deferred tax assets are reviewed on each reporting date and are deducted when it is unlikely that the related tax benefits will be realised, and such reduction will be reversed when it is probable that sufficient taxable profit will be available.

Deferred tax must be measured using the tax rates that are expected to be applicable to temporary differences in the period in which they reverse, using tax rates that have been approved or virtually approved as of the reporting date, reflecting the uncertainty related to income tax, if any.

Note 2. Significant accounting policies applied, continued

q) Provisions

Provisions are recognised when the Company has (a) a present legal or constructive obligation as a result of past events, (b) it is likely that an outflow of resources will be necessary to settle the obligation, and (c) the amount has been estimated reliably. The provision for administrative expenses is recognised on an accrual basis, the provision for bonuses payable to employees is determined at 31 December of each year on an accrual basis using variable patterns determined by management, like for example: budget compliance, performance evaluation, etc., regarding which the applicability is analysed periodically.

r) Employee benefits

1. Employee bonuses

The Company recognises a liability and expense for bonuses when it is a contractual obligation or when due to the result on a certain date it is estimated they will be paid or accrued at year-end.

2. Severance payment

The Company records a liability for severance payment in all events for defined benefit plans, arising from the collective bargaining agreement entered into in 2018 and renewed on 15 June 2021 with the Workers' Union. This obligation is calculated by means of the actuarial value of the accrued cost of the benefit, a method that considers several factors for the calculation, such as estimates of future permanence, mortality rates, future wage increases and discount rates. This value calculated as such is stated at present value using the accrued benefit cost method for years of employment. Discount rates are calculated using market interest rate curves. Gains and losses are recognised directly in profit and loss for the year.

In accordance with the amendment of IAS 19, actuarial gains or losses are recorded directly in other comprehensive income in equity.

For further details about the application of this policy, see Note 22 to the consolidated financial statements.

s) Dividends

The distribution of dividends to shareholders is recognised as a liability at the end of each financial year in the consolidated financial statements, with 30% of the profits in the accumulated period being provisioned quarterly. The dividend policy is to distribute at least 30% of the profits as a minimum dividend as set forth in the Company's articles of association and article 79 of Law N°18.045, with the ordinary shareholders' meeting agreeing on the final dividend to be distributed each year.

t) Revenue recognition

The Company's revenue is recognised in accordance with IFRS 15 "Revenue from Contracts with Customers," which defines a single revenue recognition model that applies to contracts with customers, and there are two approaches for revenue recognition: at a point in time or over time.

The Company uses a five-step analysis to determine revenue recognition: (i) identify the contract with the customer, (ii) identify contract performance obligations, (iii) determine the transaction price, (iv) allocate the transaction price to the performance obligations, and (v) recognise revenue when (or provided that) the entity fulfils the performance obligation.

Under IFRS 15, revenue is recognised when or as the performance obligation committed with the customer is fulfilled.

t.1) Interest revenue and adjustments

Interest revenue and adjustments are recognised in the statement of profit and loss using the effective interest rate method. The effective interest rate is the discount rate that exactly matches the estimated cash flows receivable or payable over the expected life of the financial instrument (or, when appropriate, in a shorter period) and the net carrying amount of the financial assets or liabilities. To calculate the effective interest rate, the Company determines the cash flows bearing in mind all the contractual conditions of the financial instrument without considering future credit losses.

Note 2. Significant accounting policies applied, continued

The calculation of the effective interest rate includes all the fees and other items paid or received that are part of the effective interest rate. Transaction costs include incremental costs that are directly attributable to the acquisition or issuance of a financial asset or liability.

For corporate loan transactions, revenue comprises interest at the effective rate, which is recognised on an accrual basis in accordance with the development table of each operation, the adjustments and fees that are recognised at the time they are accrued.

For auto financing, the effective interest rate method is used and revenue corresponds to the interest accrued by such transactions according to the development table of each operation. This revenue is recognised in profit and loss on an accrual basis.

In the case of leasing operations, revenue comprises adjustments and the effective interest rate on leasing operations. Such revenue is recognised on an accrual basis over the term of each contract.

t.2) Fee revenue

Fee revenue is recognised in the consolidated statement of profit and loss using the principles established in IFRS 15 - Revenue from Contracts with Customers. Under IFRS 15, revenue is recognised considering the terms of the contract with customers. Revenue is recognised when or as the performance obligation is fulfilled by transferring the goods or services committed to the customer.

Under IFRS 15, revenue is recognised using different principles based on their nature.

The fees measured pursuant to IFRS 15 are collection services and channel use related to the insurance business of the auto financing division.

The fees that are an integral part of the effective interest rate of a financial instrument are treated as an effective interest rate adjustment, unless the financial instrument is measured at fair value, recognising the changes in the fair value in profit and loss in the period. In those cases, fees will be recognised as revenue or an expense when the instrument is initially recognised.

The fees recorded by the Company pursuant to IFRS 9 are structure and commitment fees that arise from the loan segments.

Factoring operations are valued at amounts disbursed by the Company in exchange for invoices or other credit instruments that the assignor transfers to the Company. Revenue is recognised on an accrual basis. It comprises price differences between the amounts paid and the actual amount of borrowings which are amortised on a straight-line basis for the period from the document transfer date by the assignor to the maturity date, price differences for a longer maturity term, adjustments and collection fees.

Subsidiaries

In the case of the subsidiaries Tanner Leasing S.A. and Tanner Leasing Vendor Ltda., revenue comprises adjustments and the effective interest rate for leasing operations, and this revenue is recognised on an accrual basis over the term of each contract.

For the subsidiary Tanner Corredora de Seguros Ltda., operating revenue comprises brokerage and portfolio management fees, which are charged directly to insurance companies. Fees are recognised on an accrual basis, except for brokerage fees, a part of which is deferred on a straight-line basis over the term of policies according to an own model approved by the Commission for the Financial Market (CMF, according to the Spanish acronym).

At the indirect subsidiary Tanner Corredores de Bolsa S.A., revenue is determined at the fair value of the consideration collected or collectible for the services provided in the ordinary course of its operations and is recorded when the amount of revenue can be valued reliably and it is likely that future economic benefits will flow to the broker.

Note 2. Significant accounting policies applied, continued

The broker's management recognises brokerage and financial consultancy fees and other operating revenue as revenue in the financial year on an accrual basis.

In the case of the Investments Division and particularly revenue from the Treasury, revenue comprises investment instruments, mainly fixed-income, which is classified into three categories: i) instruments at fair value through profit and loss, whose market value fluctuations of each instrument have a direct impact on profit and loss, ii) instruments at fair value through equity, which are accrued at a purchase rate in profit and loss, along with conducting the valuation of the instruments, and their differences are reflected in equity, and, (iii) instruments at amortised cost, which are accrued at a purchase rate with a direct impact on profit and loss, and no market valuation of these is undertaken. Lastly, this division recognises the results due to adjustments and exchange rate differences of all products as revenue, considering that from a business standpoint it is responsible for managing and matching the balance sheet structure by currency and indexation units.

Revenue from collection expenses, interest and adjustments for delinquency is recognised on an accrual basis.

u) Cost recognition

The main costs for ordinary activities arise from the interest rates related to the presence of a series of diversified financing sources, like bonds - both domestic and international - that have a defined payment schedule, unsecured bank lines of credit, mainly short-term and that are renewed regularly, bank loans, and commercial papers. These costs are recognised on an accrual basis at their effective rate.

v) Leases

Leases are classified as finance leases when the terms of the lease substantially transfer all the risks and benefits inherent to ownership to lessees. All other leases are classified as operating leases.

I. The Company as a lessor

The amounts owed by lessees under finance leases are recognised as a receivable for the value of the net investment made by the Company in assets under lease agreements. Revenue from finance leases is distributed in the accounting periods to reflect a constant periodic rate of return of the investment.

Revenue from operating leases is recognised by applying the straight-line method during the term of the lease. The initial direct costs incurred when negotiating and agreeing on an operating lease are added to the carrying amount of the leased asset and recognised by means of the straight-line depreciation method over the term of the lease.

Details of lease contracts are shown in Note 10 (e), and Note 28 (a) shows the revenue recognised for this.

II. The Company as a lessee

Leased assets, for which the material risks and benefits characteristic of the leased asset are transferred to the Company, are considered as finance leases, and the asset and related debt are recorded at the start of the lease term for the amount of the fair value of the leased asset or the current value of the minimum instalments agreed on, if lower. At 31 December 2022, the Company has operating lease contracts as a lessee.

The Company states its right-of-use assets under property, plant and equipment since, if this corresponded to ownership of the underlying assets, they would be included within this item. The lease liability is stated as part of financial liabilities, as the lease liability has an amount, rate and term, thereby meeting the financial liability conditions. If the right-of-use assets meet the definition of investment property, the Company shall apply the accounting treatment and information disclosure requirements defined in IAS 40, and they would be stated in the investment property item.

Note 2. Significant accounting policies applied, continued

The Company recognises a right-of-use asset and a lease liability on the starting date of the lease. The right-of-use asset is initially measured regarding the determination of the obligations of the lease undertaken, and subsequently less any accrued depreciation and impairment losses, and is adjusted for certain remeasurements of the lease liability. Depreciation is calculated based on the requirements of IAS 16 - Property, Plant and Equipment, and amortisation is recorded in the administrative expenses item of the statement of comprehensive income. Impairment losses are determined as per the requirements of IAS 36 - Impairment of Assets, adjusting the value determined against profit and loss for the year in the item Other Expenses.

If the lease transfers ownership of the underlying asset to the lessee at the end of the lease term or if the cost of the right-of-use asset reflects that the lessee will exercise a purchase option, the lessee shall depreciate the right-of-use asset from its starting date to the end of the useful life of the underlying asset. Otherwise, the lessee shall depreciate the right-of-use asset from the starting date to the end of the useful life of the right-of-use asset or to the end of the lease term, whichever occurs first.

The lease liability is initially measured at the present value of the lease payments that are not paid on the starting date, and such payments shall be discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. In general, the Company uses its 3% incremental borrowing rate as a discount rate.

The lease liability is subsequently increased by the interest expense on the lease liability and reduced by the lease payments made. It is remeasured when there is a variation of future lease payments that arise from a change in an index or rate, a change in the estimate of the amount expected to be paid under a residual value guarantee, or accordingly, changes in the evaluation of whether a purchase or extension option is reasonably certain to be exercised or a termination option is reasonably certain not to be exercised; and a lease liability can be modified by a change in the initial estimate of the contract terms.

Finance costs for interest are charged to the statement of profit and loss throughout the life of the contract. The depreciation of these assets is included in the total depreciation of the item property, plant and equipment.

The Company has decided not to recognise right-of-use assets and lease liabilities for those contracts whose term is 12 months or less, and for those contracts whose assets are of low value. The Company classifies low-value assets as those whose rental fee is less than Ch\$1,000,000. The Company recognises the lease payments associated with these operations as an expense on a straight-line basis over the term of the contract.

If incentives are received for operating leases, such incentives will be recognised as liabilities. The aggregate benefit of incentives is recognised as a reduction of the lease expense on a straight-line basis, except when another systematic basis is more representative of the temporary pattern in which the economic benefits of the leased asset are used. A breakdown of future minimum payments and revenue is shown in Note 10 (e).

w) Environment

Environment-related disbursements, if they arise, are recognised in profit and loss as they are incurred.

x) Information by segments

Operating segments are defined as the components of a company whose information of the financial statements is available and permanently assessed by the board of directors, which makes decisions about the allocation of resources and performance evaluation. The Company operates in five segments: factoring, corporate loans, auto financing, leasing, and investments, which are organised in three divisions: the Corporate Division, Auto Financing Division and Investments Division.

Note 2. Significant accounting policies applied, continued

y) Cash and cash equivalents

Cash and cash equivalents are cash on hand and balances in bank current accounts. Moreover, this item includes those very short-term investments (generally with a maturity term of less than 90 days) used in the normal management of cash surpluses that are highly liquid, easily convertible into certain amounts of cash and without any risk of loss of value.

z) Cash flow statement

The cash flow statement shows changes in cash during the year, determined using the direct method. The following terms are used in this cash flow statement.

Cash flows: inflows and outflows of cash and cash equivalents, with these being construed as highly liquid investments with maturity of less than three months and a low risk of changes in value.

Operating activities: these activities are the Company's main source of revenue, as well as other activities that cannot be classified as investing or financing.

Investing activities: these are the acquisition, transfer or disposal of long-term assets and other investments not included in cash and cash equivalents. The main instruments that generate these cash flows are the placement and redemption of bonds, promissory notes, repos, mutual funds, which are stated as other charges and other payments for the sale or acquisition of equity or debt securities of other entities. In turn, the cash flows from derivative instruments, except hedge accounting contracts, are stated in the charges and payments arising from futures, forwards, share options and swap contracts.

Financing activities: activities that generate changes in the size and composition of net equity and financial liabilities.

aa) Sureties obtained from third parties

The Company discloses in notes the sureties obtained from third parties, which are mortgages, pledges and insurance policies associated with the different business lines. This information reflects the guarantees the Company requires from its customers.

See Note 27 for details of the sureties held by the Company.

bb) Fair value measurement

The Company classifies its financial instruments according to the following levels:

Level 1: there are observable prices in active markets for the same instrument or specific transaction to be valued.

Level 2: there are no market prices for the specific instrument, or the observable prices are sporadic. For instruments classified at this level, the valuation is made based on inference from the use of observable factors, i.e., quoted prices for similar instruments in active markets.

Level 3: financial instruments whose fair value is determined using unobservable input data. An adjustment of the input data that is significant for the complete measurement may give rise to a fair value measurement classified within Level 3 of the fair value hierarchy, if the adjustment uses significant unobservable input data.

See the classification of the fair value levels of financial assets in Note 4.IV.

Note 2. Significant accounting policies applied, continued

cc) Share-based compensation plans

The Company has implemented a compensation plan for certain executives by granting stock purchase options. The cost of these transactions is measured with reference to the fair value of the options as of the date when they were granted. The fair value is calculated by using an appropriate option pricing model pursuant to IFRS 2 – Share-Based Payment.

The cost of the benefits granted that will be paid by delivering shares is recognised as a credit to equity in the period in which the service performance and/or conditions are fulfilled, ending on the date when the pertinent employees are fully entitled to exercise the option.

Considering that stock options will become irrevocable in an 18-month term, the services will be received by the Company in the same period and with the same progression, so the remuneration expense will accrue in the same period.

The charge to profit and loss that was recognised as of 31 December 2022 was ThCh\$362,540, entered in Other Reserves. See Note 24 for further details.

Note 3. Changes in accounting policies and restatement

For the year ended 31 December 2022, there were no changes in the accounting policies regarding the previous year affecting the presentation of the consolidated financial statements.

Note 4. Risk management

The Company's risk management is underpinned by the expertise, business know-how and experience of its teams. For this, professionals measure and control each one of the various kinds of risk. The policy is to maintain a risk management vision based on measuring the risk-return relationship of all products. This vision includes the Company and its subsidiaries.

a) Main risks to which the Company is exposed

I. Credit risk

This is the possibility or likelihood of economic and/or financial loss for the Company as a risk inherent to its business, if a customer or counterparty to a financial instrument breaches its contractual obligations.

This risk is managed by business lines or products, by means of specific credit policies and based on prior analysis of expected customer income, the financial information available and customer payment history, along with other commercial data, if any. The expectations of the macroeconomic environment and those of the sector in which the customer (as a general case) and the debtor in the case of factoring operate are also taken into account.

Another important aspect that complements the credit risk assessment is the quality and number of guarantees required. One of the Company's policies is to have guarantees that constitute a second payment source of its customer obligations for possible non-compliance.

The quantitative breakdown of these guarantees is shown in Note 27 "Sureties obtained from third parties."

In the case of factoring, most of the lines are the assignor's responsibility if the assigned debtor becomes insolvent. For each customer a framework contract is entered into by means of a public deed, which supports any subsequent operations. Those operations without any liability are generally covered by credit insurance and/or specific guarantees.

Corporate loans, depending on the circumstances, require mortgages and/or pledging of shares or other assets. Nevertheless, there is the possibility of defining a guarantee for such loan, which is generally provided by one of the partners of the debtor company.

Leasing operations are guaranteed with the leased asset. Insurance policies are taken out for these assets to cover the claim rate that makes them lose value.

Note 4. Risk management, continued

Auto financing is guaranteed by the assets related to the financing, complemented by a credit analysis of the customer's profile. There are two types of guarantees in this case: real (vehicle pledges) and personal (sureties and joint and several guarantees). Moreover, most of the operations have debtor life insurance, which pays the outstanding balance of the debt if the debtor dies.

The Company undertakes a credit quality monitoring process, which aims to provide an early indication of possible changes in the payment capacity of counterparties and recover overdue or delinquent loans. This enables the Company to assess the potential loss from these risks and take remedial action.

Furthermore, the receivables of the Investments segment mainly correspond to the subsidiary Tanner Corredores de Bolsa S.A. and are classified on its individual balance sheet as brokerage receivables. The provisions associated with these kinds of receivables are determined in accordance with an expected loss model pursuant to IFRS 9.

The level of provisions and the portfolio cost are basic measures to determine the credit quality of the portfolio.

i. Loan portfolio, provisions and coverage ratio

The loan portfolios, provision amounts and risk ratios at 31 December 2022 and 2021 were as follows:

Business Line	31.12.2022			
	Gross Portfolio Ch\$'000	Provisions Ch\$'000	Net Portfolio Ch\$'000	Coverage Ratio
Receivables from Factoring operations ¹	533,390,834	(11,550,037)	521,840,797	2.17%
Corporate Loan operations ¹	277,307,859	(11,316,322)	265,991,537	4.08%
Auto Financing operations	626,964,384	(28,089,512)	598,874,872	4.48%
Leasing contracts	57,301,920	(354,656)	56,947,264	0.62%
Investments	12,363,500	(49)	12,363,451	0.00%
Sundry receivables	2,486,742	-	2,486,742	0.00%
Total	1,509,815,239	(51,310,576)	1,458,504,663	3.40%

¹ See Note 35 Material Facts

Business Line	31.12.2021			
	Gross Portfolio Ch\$'000	Provisions Ch\$'000	Net Portfolio Ch\$'000	Coverage Ratio
Receivables from Factoring operations	436,390,248	(4,257,558)	432,132,690	0.98%
Corporate Loan operations	330,087,011	(5,322,887)	324,764,124	1.61%
Auto Financing operations	614,668,234	(14,674,048)	599,994,186	2.39%
Leasing contracts	65,797,220	(221,232)	65,575,988	0.34%
Investments	19,050,225	(504,759)	18,545,466	2.65%
Sundry receivables	3,529,983	-	3,529,983	0.00%
Total	1,469,522,921	(24,980,484)	1,444,542,437	1.70%

Credit risk at the indirect subsidiary Tanner Corredores de Bolsa S.A. (Investments) entails a contract counterparty breaching its contractual obligations, causing a financial loss. To mitigate this risk, there are collection procedures that control the credit terms and amounts of each customer. To reduce the credit risk effects, the broker applies a series of internal risk policies that vary according to the type of customer and product.

ii. Risk concentration by economic sector

The Company's portfolios are diversified in different economic sectors, except the leasing portfolio which, due to the particularities inherent to the business, accounts for about 70% of the real estate and leasing activities.

Note 4. Risk management, continued

The Company determines the credit quality of its financial assets, and hence the level of provisions and the corresponding write-offs, using the "expected loss" criterion for its products, in which one of the main factors is delinquency by customer. This default probability indicates the loss of each loan and therefore the value to be provisioned.

iii. Renegotiated loans

Corporate loan operations that are identified as renegotiated are those impaired operations – essentially with delinquency of over 90 days, or company reorganisations or similar – which have been restructured by modifying the term, rate or any other pertinent loan condition. Renegotiations always have the express consent of the debtor and the corresponding supporting documentation of the loan. When operations enter the renegotiated portfolio they can only leave this after completing the cure period.

Provisions for renegotiated loans are calculated based on the "expected credit loss" model for each product, in which delinquency and the new loan condition are the main variables to be borne in mind. The renegotiated condition is considered with an additional weighting in the risk factor calculation model.

For factoring, corporate loan and leasing operations, a suitable renegotiation must seek to improve the creditor position of Tanner in terms of guarantees, commitment of prior partial payment and term, along with analysing and validating the payment capacity of the renegotiation and structuring payments in line with this.

For auto financing there is a policy of renegotiating cases of customers that have overdue instalments. All renegotiation requests are reviewed and approved by the risk area and must generally meet the following conditions: (a) the customer must have paid at least 25% of the instalments, (b) it must pay an amount depending on the loan progress in the operation, and (c) it must vouch for a source of income. As a general rule, auto financing can only be renegotiated once.

To estimate impairment and calculate provisions, each risk profile of the renegotiated segment includes a lifetime probability of default, and these are higher compared to the other segments associated with each product. The Company, adopting a conservative policy for the estimate of provisions, has decided not to include a loan cure process, so the loan will remain in the renegotiated segment despite an improvement of the impairment estimate.

The table below shows the carrying amount of loans by business lines and the percentage of the total portfolio, whose terms have been renegotiated:

Business Line	31.12.2022				
	Total portfolio Ch\$'000	Renegotiated Ch\$'000	Allowance Ch\$'000	Renegotiated by product %	Renegotiated by total portfolio %
Factoring operations ¹	533,390,834	29,166,679	(11,550,037)	5.47%	1.93%
Corporate Loan operations ¹	277,307,859	22,896,969	(11,316,322)	8.26%	1.52%
Auto Financing operations	626,964,384	10,590,152	(28,089,512)	1.69%	0.70%
Leasing contracts	57,301,920	3,170,143	(354,656)	5.53%	0.21%
Investments	12,363,500	-	(49)	0.00%	0.00%
Sundry receivables	2,486,742	-	-	-	-
Total renegotiated/total portfolio	1,509,815,239	65,823,943	(51,310,576)		4.36%

¹ See Note 35 Material Facts.

Note 4. Risk management, continued

Business Line	31.12.2021				
	Total portfolio Ch\$'000	Renegotiated Ch\$'000	Allowance Ch\$'000	Renegotiated by product %	Renegotiated by total portfolio %
Factoring operations	436,390,248	5,066,038	(4,257,558)	1.16%	0.34%
Corporate Loan operations	330,087,011	4,924,802	(5,322,887)	1.49%	0.34%
Auto Financing operations	614,668,234	12,111,058	(14,674,048)	1.97%	0.82%
Leasing contracts	65,797,220	5,924,535	(221,232)	9.00%	0.40%
Investments	19,050,225	290,650	(504,759)	1.53%	0.02%
Sundry receivables	3,529,983	-	-	-	-
Total renegotiated/total portfolio	1,469,522,921	28,317,083	(24,980,484)		1.92%

II. Financial risks

i. Liquidity risk

This is defined as the Company being unable to meet its payment obligations, without incurring large losses or being prevented from continuing its normal loan operations with its customers. It arises from a cash flow mismatch, which occurs when cash flows from paying liabilities are higher than cash flows received from investments or loans. When customers do not meet their loan commitments on the dates they fall due, this could also generate a liquidity risk.

The main financing sources of Tanner Servicios Financieros S.A. are bonds (domestic and foreign) with a defined repayment schedule, unsecured bank credit facilities, which are mainly short-term and renewed regularly, and commercial papers.

The Company has a daily cash flow management system that simulates all the maturities of assets and liabilities to anticipate cash needs. The Assets and Liabilities Committee (ALCO) reviews the forecasts and defines action plans based on Company forecasts and market conditions.

The Company manages liquidity risk at a consolidated level, and the main liquidity source is cash flows from operating activities (collection) and a portfolio of high-quality liquid assets, mainly comprising instruments issued by the Central Bank of Chile, the General Treasury of the Republic and banking institutions of the market.

As of 31 December 2022, the company had Ch\$35,376 million of consolidated cash (Ch\$57,913 million as of 31 December 2021) and a portfolio of liquid assets of Ch\$15,024 million (Ch\$70,988 million as of 31 December 2021).

The indirect subsidiary Tanner Corredores de Bolsa S.A. is subject to regulatory liquidity indicators called the general liquidity index and brokerage liquidity index. This subsidiary has permanently complied with such indicators, in accordance with the requirements of the Commission for the Financial Market (CMF, according to the Spanish acronym).

Note 4. Risk management, continued

At 31 December 2022 and 2021, the structure of maturities by term was as follows:

a. Maturities at carrying amount

Temporary tier	31.12.2022		31.12.2021	
	Ch\$ million	Principal %	Ch\$ million	Principal %
Tier 1: 1 to 7 days	175,343	47.82%	159,732	46.01%
Tier 2: 8 to 15 days	2,425	0.66%	25,790	7.43%
Tier 3: 16 to 30 days	(9,858)	-2.69%	43,654	12.57%
Tier 4: 31 to 90 days	42,655	11.63%	191,450	55.15%
Tier 5: 91 to 365 days	17,266	4.71%	(9,334)	-2.69%
Total	227,831		411,292	

Determination of the tier at 31.12.2022	Tier 1 Ch\$ million	Tier 2 Ch\$ million	Tier 3 Ch\$ million	Tier 4 Ch\$ million	Tier 5 Ch\$ million	Total Ch\$ million
Assets	256,297	59,801	167,812	289,168	363,757	1,136,835
Funds available	35,376	-	-	-	-	35,376
Loans	208,868	58,615	167,454	258,453	349,033	1,042,423
Other current financial assets	12,053	1,186	358	30,715	14,724	59,036

Determination of the tier at 31.12.2022	Tier 1 Ch\$ million	Tier 2 Ch\$ million	Tier 3 Ch\$ million	Tier 4 Ch\$ million	Tier 5 Ch\$ million	Total Ch\$ million
Liabilities	80,954	57,376	177,670	246,513	346,491	909,004
Obligations with banks and financial institutions	4,356	20,491	126,865	58,897	285,514	496,123
Obligations with the public (commercial papers)	4,277	28,578	37,876	130,562	4,781	206,074
Obligations with the public (bonds payable)	-	-	-	1,074	50,211	51,285
Other financial liabilities	72,321	8,307	12,929	55,980	5,985	155,522

Tiers	175,343	2,425	(9,858)	42,655	17,266	227,831
% of the principal	47.82%	0.66%	-2.69%	11.63%	4.71%	62.13%

Determination of the tier at 31.12.2021	Tier 1 Ch\$ million	Tier 2 Ch\$ million	Tier 3 Ch\$ million	Tier 4 Ch\$ million	Tier 5 Ch\$ million	Total Ch\$ million
Assets	245,924	48,012	138,938	359,435	369,643	1,161,952
Funds available	57,913	-	-	-	-	57,913
Loans	87,318	46,980	128,117	346,194	365,877	974,486
Other current financial assets	100,693	1,032	10,821	13,241	3,766	129,553

Determination of the tier at 31.12.2021	Tier 1 Ch\$ million	Tier 2 Ch\$ million	Tier 3 Ch\$ million	Tier 4 Ch\$ million	Tier 5 Ch\$ million	Total Ch\$ million
Liabilities	86,192	22,222	95,284	167,985	378,977	750,660
Obligations with banks and financial institutions	-	1,746	28,559	63,818	138,671	232,794
Obligations with the public (commercial papers)	4,972	19,775	47,898	97,472	16,904	187,021
Obligations with the public (bonds payable)	-	-	-	2,061	221,060	223,121
Other financial liabilities	81,220	701	18,827	4,634	2,342	107,724

Tiers	159,732	25,790	43,654	191,450	(9,334)	411,292
% of the principal	46.01%	7.43%	12.57%	55.15%	-2.69%	118.47%

Note 4. Risk management, continued

b. Maturities at undiscounted amount

Temporary tier	31.12.2022		31.12.2021	
	Ch\$ million	Principal %	Ch\$ million	Principal %
Tier 1: 1 to 7 days	178,868	48.78%	159,704	46.00%
Tier 2: 8 to 15 days	7,835	2.14%	25,648	7.39%
Tier 3: 16 to 30 days	7,227	1.97%	42,891	12.35%
Tier 4: 31 to 90 days	63,315	17.27%	189,728	54.65%
Tier 5: 91 to 365 days	(89,765)	-24.48%	(59,018)	(17.00%)
Total	167,480		358,953	

Determination of the tier at 31.12.2022	Tier 1 Ch\$ million	Tier 2 Ch\$ million	Tier 3 Ch\$ million	Tier 4 Ch\$ million	Tier 5 Ch\$ million	Total Ch\$ million
Assets	256,297	59,802	167,812	289,168	363,757	1,136,836
Funds available	35,376	-	-	-	-	35,376
Loans	208,868	58,615	167,454	258,453	349,033	1,042,423
Other current financial assets	12,053	1,187	358	30,715	14,724	59,037

Determination of the tier at 31.12.2022	Tier 1 Ch\$ million	Tier 2 Ch\$ million	Tier 3 Ch\$ million	Tier 4 Ch\$ million	Tier 5 Ch\$ million	Total Ch\$ million
Liabilities	77,429	51,967	160,585	225,853	453,522	969,356
Obligations with banks and financial institutions	11,870	18,214	57,974	70,443	386,616	545,117
Obligations with the public (commercial papers)	15,262	23,420	74,538	90,569	5,000	208,789
Obligations with the public (bonds payable)	286	439	1,396	1,696	55,803	59,620
Other financial liabilities	50,011	9,894	26,677	63,145	6,103	155,830

Tiers	178,868	7,835	7,227	63,315	(89,765)	167,480
% of the principal	48.78%	2.14%	1.97%	17.27%	-24.48%	45.67%

Determination of the tier at 31.12.2021	Tier 1 Ch\$ million	Tier 2 Ch\$ million	Tier 3 Ch\$ million	Tier 4 Ch\$ million	Tier 5 Ch\$ million	Total Ch\$ million
Assets	245,924	48,012	138,938	359,435	369,643	1,161,952
Funds available	57,913	-	-	-	-	57,913
Loans	87,318	46,980	128,117	346,194	365,877	974,486
Other current financial assets	100,693	1,032	10,821	13,241	3,766	129,553

Determination of the tier at 31.12.2021	Tier 1 Ch\$ million	Tier 2 Ch\$ million	Tier 3 Ch\$ million	Tier 4 Ch\$ million	Tier 5 Ch\$ million	Total Ch\$ million
Liabilities	86,220	22,364	96,047	169,707	428,661	802,999
Obligations with banks and financial institutions	-	1,776	29,050	64,916	141,652	237,394
Obligations with the public (commercial papers)	5,000	19,888	48,171	98,027	17,000	188,086
Obligations with the public (bonds payable)	-	-	-	2,130	266,692	268,822
Other financial liabilities	81,220	700	18,826	4,634	3,317	108,697

Tiers	159,704	25,648	42,891	189,728	(59,018)	358,953
% of the principal	46.00%	7.39%	12.35%	54.65%	-17.00%	103.40%

ii. Market risk

Market risk is construed to be exposure to changes in market factors, like prices, interest rates, exchange rates, indexing, among others, that affect the value of the Company's financial operations.

Note 4. Risk management, continued

The Company had a mismatch of operations readjustable in UF, so that a 1% increase in inflation generated a profit of Ch\$1,131 million at 31 December 2022 (Ch\$370 million at 31 December 2021).

In turn, the Company had a mismatch of currency operations, so that a 1% decrease in the USD-CLP parity generated a profit of Ch\$17 million at 31 December 2022 and a loss of Ch\$61 million at 31 December 2021.

On the other hand, the Company had a portfolio of fixed-income instruments in the domestic and international markets amounting to Ch\$61,169 million (Ch\$136,044 million at 31 December 2021), with sensitivity measured by the dollar value of one basis point (DV01¹) of Ch\$14 million (Ch\$36 million at 31 December 2021) which, according to the historical Value at Risk (VaR²) methodology of the risk-free rate at 1 day with a confidence level of 99%, generated interest rate risk exposure of Ch\$257 million at 31 December 2022 (Ch\$323 million at 31 December 2021).

The tables below show how the percentage value of the bond portfolio varies due to parallel changes in interest rates to which the portfolio is subject.

31.12.2022

Interest rate delta (basis points)	25	50	75	100	125	150	175	200
Net portfolio change due to a cut in interest rates	0.67%	1.34%	2.00%	2.67%	3.34%	4.01%	4.68%	5.34%
Net portfolio change due to a rise in interest rates	-0.67%	-1.34%	-2.00%	-2.67%	-3.34%	-4.01%	-4.68%	-5.34%

31.12.2021

Interest rate delta (basis points)	25	50	75	100	125	150	175	200
Net portfolio change due to a cut in interest rates	0.67%	1.34%	2.00%	2.67%	3.34%	4.01%	4.67%	5.34%
Net portfolio change due to a rise in interest rates	-0.67%	-1.34%	-2.00%	-2.67%	-3.34%	-4.01%	-4.67%	-5.34%

¹ DV01 is the change in the portfolio value after a 0.01% increase in the discount rate.

² VaR is the maximum expected loss considering a 1-year history timeline with a confidence level of 99%.

Note 4. Risk management, continued

The Company has a portfolio of trading and hedging derivatives used to mitigate interest rate and exchange rate risks of financial liabilities. Since the portfolio of trading derivatives has a very short-term maturity structure, it has an interest rate risk with a low impact on profit and loss. On the other hand, hedging derivatives cover most of the liabilities structured in foreign currency and at fixed or variable rates (LIBOR and SOFR), maintaining quite a limited risk exposure with a low impact on profit and loss of these kinds of operations.

Counterparties of the derivative portfolio are mainly Chilean and foreign banks with a suitable international rating. The Company adjusts the value of derivatives due to the risk of counterparty credit valuation adjustment and debit valuation adjustment (CVA-DVA), which amounted to Ch\$25 million at 31 December 2022 (Ch\$20 million at 31 December 2021).

The portfolio of trading and hedging derivatives at 31 December 2022 was as follows:

Exposure	31.12.2022								
	Trading Derivatives (Ch\$'000)					Hedging Derivatives (Ch\$'000)			
	UF	Ch\$	USD	EUR	CHF	UF	Ch\$	USD	CHF
Less than 1 year	(9,604,267)	(190,688,004)	186,152,659	-	-	3,335,029	(151,228,763)	103,113,296	12,494,073
1 to 3 years	-	4,992	-	-	-	167,692,599	(220,456,059)	(38,259,019)	115,039,406
Over 3 years	-	-	-	-	-	24,277,933	(60,654,655)	39,306,547	-
Total	(9,604,267)	(190,683,012)	186,152,659	-	-	195,305,561	(432,339,477)	104,160,824	127,533,479

Note: the table shows the exposure at the present value of the portfolio of trading and hedging derivatives, according to the currencies adopted and terms. The amounts have been translated to Ch\$'000 and are absolute values.

Sens. +1bp	31.12.2022								
	Trading Derivatives (Ch\$'000)					Hedging Derivatives (Ch\$'000)			
	UF	Ch\$	USD	EUR	CHF	UF	Ch\$	USD	CHF
Less than 1 year	572	1,715	(2,345)	-	-	(189)	(18,146)	(2,017)	(742)
1 to 3 years	-	(1)	-	-	-	(24,697)	9,038	9,526	(15,183)
Over 3 years	-	-	-	-	-	(8,084)	17,025	(11,340)	-
Total	572	1,714	(2,345)	-	-	(32,970)	7,917	(3,831)	(15,925)

Note: the table shows the potential loss or gain, expressed in Ch\$'000, to which the portfolios of trading and hedging derivatives are exposed, if valuation rates rise by 1 basis point, according to the currencies adopted and terms on the reference date.

The portfolio of trading and hedging derivatives at 31 December 2021 was as follows:

Exposure	31.12.2021								
	Trading Derivatives (Ch\$'000)					Hedging Derivatives (Ch\$'000)			
	UF Ch\$'000	Ch\$ Ch\$'000	USD Ch\$'000	EUR Ch\$'000	CHF Ch\$'000	UF Ch\$'000	Ch\$ Ch\$'000	USD Ch\$'000	CHF Ch\$'000
Less than 1 year	518,850	(386,816,791)	381,896,394	14,365,595	-	63,057,334	(86,290,047)	(151,501,061)	187,979,775
1 to 3 years	510,814	1,266,545	-	-	-	60,330,684	(51,714,863)	(128,072,969)	131,031,684
Over 3 years	-	-	-	-	-	-	-	640,575	-
Total	1,029,664	(385,550,246)	381,896,394	14,365,595	-	123,388,018	(138,004,910)	(278,933,455)	319,011,459

Note: the table shows the exposure at the present value of the portfolio of trading and hedging derivatives, according to the currencies adopted and terms. The amounts have been translated to Ch\$'000 and are absolute values.

Sens. +1bp	31.12.2021								
	Trading Derivatives (Ch\$'000)					Hedging Derivatives (Ch\$'000)			
	UF Ch\$'000	Ch\$ Ch\$'000	USD Ch\$'000	EUR Ch\$'000	CHF Ch\$'000	UF Ch\$'000	Ch\$ Ch\$'000	USD Ch\$'000	CHF Ch\$'000
Less than 1 year	(20)	4,677	(4,119)	(764)	-	(1,735)	3,142	13,622	(16,333)
1 to 3 years	(77)	(199)	-	-	-	(15,094)	12,099	28,750	(30,061)
Over 3 years	-	-	-	-	-	-	-	(274)	-
Total	(97)	4,478	(4,119)	(764)	-	(16,829)	15,241	42,098	(46,394)

Note: the table shows the potential loss or gain, expressed in Ch\$'000, to which the portfolios of trading and hedging derivatives are exposed, if valuation rates rise by 1 basis point, according to the currencies adopted and terms on the reference date.

Note 4. Risk management, continued

III. Financial instruments by category

The Company has investments in financial instruments according to the following breakdown:

At 31.12.2022

Breakdown	31.12.2022			
	Fair value through profit and loss Ch\$'000	At amortised cost Ch\$'000	Fair value through other comprehensive income Ch\$'000	Total Ch\$'000
Financial assets				
Cash and cash equivalents	-	35,375,904	-	35,375,904
Other current financial assets	36,795,907	1,186,992	21,053,209	59,036,108
Trade and other receivables, current	-	1,042,423,910	-	1,042,423,910
Receivables due from related parties, current	-	19,611,481	-	19,611,481
Other non-current financial assets	19,717,897	29,835,424	20,850,960	70,404,281
Trade and other receivables, non-current	-	416,080,753	-	416,080,753
Receivables due from related parties, non-current	-	151,210	-	151,210
Total financial assets	56,513,804	1,544,665,674	41,904,169	1,643,083,647
Financial liabilities				
Other current financial liabilities	25,772,055	792,656,745	902,562	819,331,362
Trade and other payables, current	-	89,670,558	-	89,670,558
Other non-current financial liabilities	23,656,340	485,331,307	3,641,479	512,629,126
Total financial liabilities	49,428,395	1,367,658,610	4,544,041	1,421,631,046

At 31.12.2021

Breakdown	31.12.2021			
	Fair value through profit and loss Ch\$'000	At amortised cost Ch\$'000	Fair value through other comprehensive income Ch\$'000	Total Ch\$'000
Financial assets				
Cash and cash equivalents	-	57,913,123	-	57,913,123
Other current financial assets	122,335,629	587,205	6,630,136	129,552,970
Trade and other receivables, current	-	974,486,377	-	974,486,377
Receivables due from related parties, current	-	5,843,527	-	5,843,527
Other non-current financial assets	5,257,748	30,900,010	37,610,158	73,767,916
Trade and other receivables, non-current	-	470,056,060	-	470,056,060
Receivables due from related parties, non-current	-	201,613	-	201,613
Total financial assets	127,593,377	1,539,987,915	44,240,294	1,711,821,586
Financial liabilities				
Other current financial liabilities	7,559,424	743,361,750	-	750,921,174
Trade and other payables, current	-	145,377,924	-	145,377,924
Other non-current financial liabilities	-	539,108,635	1,596,002	540,704,637
Total financial liabilities	7,559,424	1,427,848,309	1,596,002	1,437,003,735

IV. Fair value of financial assets

Financial instruments measured at fair value through profit and loss and other comprehensive income are valued using the fair value calculation method (mark-to-market). For each financial instrument, the Company obtains the corresponding market prices to be used in the valuation from Bloomberg and Risk America. For derivative financial assets, operations are valued by building interest rate curves by currency and term, with which the future cash flows of each instrument are discounted.

As indicated in Note 2 bb), the classification of the fair value levels for financial assets is shown below:

Note 4. Risk management, continued

Breakdown	Level 1		Level 2	
	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Assets measured at fair value				
Derivative contracts				
Forward rights	-	-	11,640,115	16,387,019
Swap contracts (net)	-	-	33,332,467	30,454,221
Total derivatives	-	-	44,972,582	46,841,240
Investment instruments				
Time deposits	2,209,781	-	-	-
Fixed-income instruments (CLP)	20,344,479	90,595,637	819,856	2,260,108
Fixed-income instruments (UF)	-	-	-	-
Fixed-income instruments (USD)	11,092,870	18,187,745	-	-
Private fund investment	4,723,898	5,257,748	-	-
Investments in shares	3,934,096	3,523,036	1,651,440	1,623,750
Mutual funds	8,560,861	-	-	-
Instruments issued by the financial system	108,110	989,196	-	-
Other government instruments	-	2,555,211	-	-
Total assets measured at fair value	50,974,095	121,108,573	47,443,878	50,725,098
Liabilities measured at fair value				
Derivative contracts				
Liabilities for forwards	-	-	17,404,223	7,559,424
Liabilities for swap contracts	-	-	24,996,774	1,596,002
Total liabilities measured at fair value	-	-	42,400,997	9,155,426

V. Impairment of financial instruments measured at fair value through equity and amortised cost

The Company calculates the impairment of investments classified in these categories with an expected credit loss model for each instrument.

The expected loss is based on three variables:

- Probability of an event of default of the instrument.
- Amount of the exposure to the event of default.
- Expected credit loss due to the event of default.

There are three stages to calculate the probability of an event of default:

Stage 1: instruments are classified in this stage when there is no evidence of impairment of the issuer regarding its position as of the date it was acquired.

Stage 2: instruments are classified in this stage when there is evidence of impairment of the issuer regarding its position when the instrument is acquired.

Stage 3: instruments are classified in this stage when there is evidence that the issuer has defaulted on the payments committed.

The definition of the stage the instrument is in affects the calculation of the probability of default, as follows:

- Stage 1: the probability of an event of default is calculated for a 1-year timeline, or for the term of the instrument if this is less than 1 year.
- Stage 2: the probability of an event of default is calculated for the term of the instrument.
- Stage 3: the probability of an event of default is defined as 1.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 4. Risk management, continued

The breakdown of the reconciliation between the opening and closing balances of the value adjustment due to impairment, by each stage at 31 December 2022 and 2021, is shown in the following table:

Breakdown	31.12.2022				31.12.2021			
	Total	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3
	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
Opening balance	1,768,560	172,468	117,390	1,478,702	817,696	96,200	35,784	685,712
Changes								
Write-offs	(1,560,075)	-	-	(1,560,075)	-	-	-	-
Release	(1,741,668)	(121,374)	(1,116,889)	(503,405)	(397,350)	(320,240)	(52,859)	(24,251)
Accrual	7,146,409	159,367	1,268,981	5,718,061	1,348,214	396,508	134,465	817,241
Closing balance	5,613,226	210,461	269,482	5,133,283	1,768,560	172,468	117,390	1,478,702

Note 5. Responsibility for the information and estimates

The information contained in these consolidated financial statements is the responsibility of the Company's board of directors, which informs that the Company has applied all the IFRS principles and criteria.

To draw up the financial statements, judgements and estimates made by management have occasionally been used to quantify some of the assets, liabilities, revenue, expenses and commitments stated therein.

These estimates basically concern losses due to risk or an estimate of doubtful accounts that are stated as indicated in Note 2 n).

Note 6. Financial reporting by operating segments

According to the operating segment definitions under IFRS 8, the only commercial line of business of Tanner Servicios Financieros S.A. is to provide financial services. The Company operates in the market with five business lines: Factoring, Corporate Loans, Auto Financing, Leasing, and Investments.

I. Business lines

- 1) Factoring:** domestic and foreign factoring operations accounted for 35.3% of the loan portfolio at 31 December 2022 (29.7% of the loan portfolio at 31 December 2021).
- 2) Corporate Loans:** these mainly finance businesses and accounted for 18.4% of the loan portfolio at 31 December 2022 (22.5% at 31 December 2021).
- 3) Auto Financing:** this is focused on financing vehicles for natural persons or bodies corporate, and on insurance brokerage and advice. At 31 December 2022, it accounted for 41.5% of the loan portfolio (41.8% of the loan portfolio at 31 December 2021). Moreover, this segment includes the consignment inventory financing business (floor plan).
- 4) Leasing:** this is mainly to finance real estate leaseback operations, leasing of earthmoving, transport and industrial equipment, among others. At 31 December 2022, it accounted for 3.8% of the loan portfolio (4.5% of the loan portfolio at 31 December 2021).
- 5) Investments:** its main function entails managing the financial position. It also has a secondary function, which is to maintain an optimal financing position, complying with the Company's internal policies for its normal operation and at the lowest cost possible, and investing cash surpluses where the market offers the best returns, according to the fund availability term. This segment also includes the financial intermediation business through the subsidiary Tanner Corredores de Bolsa S.A.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 6. Financial reporting by operating segments, continued

a) Results by business lines

At 31 December 2022

Items	31.12.2022					
	Factoring Ch\$'000	Corporate Loans Ch\$'000	Auto Financing Ch\$'000	Leasing Ch\$'000	Treasury & Investments Ch\$'000	Total Ch\$'000
Net income from interest, indexation and exchange rate differences	19,488,118	12,872,482	70,378,644	2,911,167	23,989,938	129,640,349
Net income (expense) from changes in the fair value	-	-	-	-	(5,248,556)	(5,248,556)
Net income (expense) from fees	1,875,064	2,073,815	(30,657,265)	20,129	-	(26,688,257)
Other operating income (expense)	16,316,913	182,213	9,430,967	(111,695)	(986,255)	24,832,143
Total gross profit (a)	37,680,095	15,128,510	49,152,346	2,819,601	17,755,127	122,535,679
Impairment losses	(6,955,060)	(9,663,176)	(22,794,792)	854,546	(5,644,793)	(44,203,275)
Administrative expenses	(14,592,293)	(5,477,632)	(20,599,919)	(132,467)	(11,460,773)	(52,263,084)
Depreciation and amortisation	(1,429,870)	(369,334)	(1,440,487)	(39,594)	(62,740)	(3,342,025)
Share of losses of associates and joint ventures	-	-	(71,473)	-	-	(71,473)
Other net operating income (expense)	107,852	-	(54,566)	(2,028)	(137,737)	(86,479)
Exchange rate differences	-	-	-	-	177,002	177,002
Profit before tax	14,810,724	(381,632)	4,191,109	3,500,058	626,086	22,746,345
Income tax	(692,714)	2,046,397	2,801,607	590,810	1,031,608	5,777,708
Income after tax	14,118,010	1,664,765	6,992,716	4,090,868	1,657,694	28,524,053
Assets (net of provision)	542,570,363	299,891,089	644,899,410	64,917,610	186,546,002	1,738,824,474
Current and deferred tax	5,560,029	6,593,789	6,399,839	36,020,581	3,890,364	58,464,602
Total assets	548,130,392	306,484,878	651,299,249	100,938,191	190,436,366	1,797,289,076
Liabilities	(446,017,434)	(246,524,070)	(530,136,551)	(53,365,218)	(153,349,269)	(1,429,392,542)
Current and deferred tax	(393,955)	(170,905)	(152,389)	(321,193)	(147,498)	(1,185,940)
Total liabilities	(446,411,389)	(246,694,975)	(530,288,940)	(53,686,411)	(153,496,767)	(1,430,578,482)

(a) The breakdown of the total gross profit is in Note 28 a) Revenue and 28 b) Cost of sales by each operative segment.

At 31 December 2021

Items	31.12.2021					
	Factoring Ch\$'000	Corporate Loans Ch\$'000	Auto Financing Ch\$'000	Leasing Ch\$'000	Treasury & Investments Ch\$'000	Total Ch\$'000
Net income from interest, indexation and exchange rate differences	19,388,477	10,369,607	63,923,822	3,459,319	10,612,492	107,753,717
Net income (expense) from changes in the fair value	-	-	-	-	(891,157)	(891,157)
Net income (expense) from fees	2,128,579	9,438,097	(25,575,266)	178,822	-	(13,829,768)
Other operating income (expense)	5,129,934	57,170	13,287,535	(84,232)	(1,377,018)	17,013,389
Total gross profit (a)	26,646,990	19,864,874	51,636,091	3,553,909	8,344,317	110,046,181
Impairment losses	(3,417,029)	(4,937,371)	(8,283,295)	(1,478,749)	(1,697,846)	(19,814,290)
Administrative expenses	(13,831,827)	(6,765,500)	(20,164,225)	(1,010,451)	(5,701,067)	(47,473,070)
Depreciation and amortisation	(1,243,633)	(607,966)	(1,766,228)	(90,802)	(252,611)	(3,961,240)
Other net operating income (expense)	(104,242)	-	(438,641)	(106,574)	(129,211)	(778,668)
Exchange rate differences	-	-	-	-	635,275	635,275
Profit before tax	8,050,259	7,554,037	20,983,702	867,333	1,198,857	38,654,188
Income tax	(523,213)	(490,962)	(1,363,799)	(56,371)	(77,920)	(2,512,265)
Income after tax	7,527,046	7,063,075	19,619,903	810,962	1,120,937	36,141,923
Assets (net of provision)	437,958,284	335,187,420	611,372,720	73,666,304	288,556,241	1,746,740,969
Current and deferred tax	9,698,092	9,100,295	25,278,927	1,044,870	1,444,255	46,566,439
Total assets	447,656,376	344,287,715	636,651,647	74,711,174	290,000,496	1,793,307,408
Liabilities	(361,342,077)	(276,549,896)	(504,419,475)	(60,779,157)	(238,076,352)	(1,441,166,957)
Current and deferred tax	(1,037,974)	(973,992)	(2,705,569)	(111,831)	(154,577)	(4,983,943)
Total liabilities	(362,380,051)	(277,523,888)	(507,125,044)	(60,890,988)	(238,230,929)	(1,446,150,900)

(a) The breakdown of the total gross profit is in Note 28 a) Revenue and 28 b) Cost of sales by each operative segment.

Note 6. Financial reporting by operating segments, continued

b) Consolidated cash flow statement by segments

Cash flows by business lines at 31 December 2022 and 2021 were as follows:

Cash flows by business lines	For the years ended 31 December	
	2022 Ch\$'000	2021 Ch\$'000
Cash flows from operating activities¹	(49,634,644)	(202,151,277)
Factoring segment	(15,137,386)	(50,462,241)
Corporate Loan segment	(8,464,007)	(38,809,967)
Auto Financing segment	(17,986,537)	(71,766,805)
Leasing segment	(2,787,549)	(8,421,846)
Investments segment	(5,259,165)	(32,690,418)
Cash flows from investing activities²	67,614,287	24,607,299
Factoring segment	-	-
Corporate Loan segment	-	-
Auto Financing segment	-	-
Leasing segment	-	-
Investments segment	67,614,287	24,607,299
Cash flows used in financing activities²	(40,400,601)	113,996,446
Factoring segment	-	-
Corporate Loan segment	-	-
Auto Financing segment	-	-
Leasing segment	-	-
Investments segment	(40,400,601)	113,996,446

(1) Operating activities mainly consider cash flows arising from collection and the disbursements made by each one of the segments.

(2) Investing and financing activities consider the cash flows generated from cash flow management (financing and investing activities).

Note 7. Cash and cash equivalents

This item comprises cash on hand, cash in banks and highly-liquid financial instruments.

(a) The breakdown of cash and cash equivalents at 31 December 2022 and 2021 was as follows:

Types of cash and cash equivalents	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Balances in banks	25,372,476	52,917,817
Mutual funds	-	4,021,089
Cash on hand	40,732	680,887
Time deposits	-	293,330
Other government instruments	9,962,696	-
Cash and cash equivalents	35,375,904	57,913,123

(b) The breakdown of cash and cash equivalents by currency at 31 December 2022 and 2021 was as follows:

Breakdown	Currency	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Cash on hand	CLP	25,689	671,101
Cash on hand	USD	14,035	4,124
Cash on hand	EUR	1,008	5,662
Balances in banks	CLP	14,617,603	32,223,610
Balances in banks	USD	10,139,999	19,092,407
Balances in banks	EUR	600,863	1,591,818
Balances in banks	YEN	-	2,693
Balances in banks	CHF	-	3,732
Balances in banks	GBP	14,011	1,040
Balances in banks	CAD	-	2,517
Time deposits	USD	-	293,330
Other government instruments	CLP	9,962,696	-
Mutual funds	USD	-	4,021,089
Cash and cash equivalents		35,375,904	57,913,123

(c) The breakdown of time deposits shown in letter (b) at 31 December 2022 and 2021 was as follows:

Time deposits					Debtor company country	Currency	31.12.2022 Up to 90 days Ch\$'000	31.12.2021 Up to 90 days Ch\$'000
Creditor taxpayer ID N°	Creditor	Detail	Debtor taxpayer ID N°	Debtor company name				
96.667.560-8	Tanner Servicios Financieros S.A.	Renewable	97.030.000-7	Banco Estado	Chile	USD	-	293,330
Total					Total		-	293,330

(d) The breakdown of mutual funds at 31 December 2022 and 2021 was as follows:

Investments in mutual funds					Debtor company country	Currency	31.12.2022 Up to 90 days Ch\$'000	31.12.2021 Up to 90 days Ch\$'000
Creditor taxpayer ID N°	Creditor	Type of Fund	Debtor taxpayer ID N°	Debtor company name				
80.962.600-8	Tanner Corredores De Bolsa S A	Renewable	0-E	MSIM Fund Management	Ireland	USD	-	4,021,089
Total					Total		-	4,021,089

Note 8. Other current and non-current financial assets

a) Other current financial assets

This item comprises investments in corporate bonds and fixed-income instruments that must be adjusted to their fair value and/or amortised cost, along with financial derivative contracts with positive fair values. It also includes investments in corporate bonds measured at fair value through other comprehensive income, which are initially recognised at cost, including the transaction costs, which are subsequently adjusted to their fair value charged or credited to the item "financial assets at fair value through equity" in "other comprehensive income" in equity. Moreover, after the implementation of IFRS 9, the expected loss impairment model is applied for instruments measured at fair value through other comprehensive income.

The breakdown of other current financial assets at 31 December 2022 and 2021 was as follows:

Breakdown	31.12.2022			
	Fair value through other comprehensive income	At amortised cost	Fair value through profit and loss	Total
	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
Instruments issued by other national institutions				
Investment in fixed-income instruments	21,053,209	749,695	6,647,238	28,450,142
Forward rights	-	-	11,640,115	11,640,115
Time deposits	-	437,297	2,209,781	2,647,078
Private fund investment	-	-	8,560,861	8,560,861
Promissory notes of deposits in banks in Chile	-	-	3,695,706	3,695,706
Promissory notes of banks and financial institutions	-	-	108,110	108,110
Shares	-	-	3,934,096	3,934,096
Instruments issued by the government				
Other instruments issued by the government	-	-	-	-
Total	21,053,209	1,186,992	36,795,907	59,036,108

Breakdown	31.12.2021			
	Fair value through other comprehensive income	At amortised cost	Fair value through profit and loss	Total
	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
Instruments issued by other national institutions				
Investment in fixed-income instruments	6,630,136	587,205	98,881,167	106,098,508
Forward rights	-	-	16,387,019	16,387,019
Promissory notes of deposits in banks in Chile	-	-	989,196	989,196
Shares	-	-	3,523,036	3,523,036
Instruments issued by the government				
Other instruments issued by the government	-	-	2,555,211	2,555,211
Total	6,630,136	587,205	122,335,629	129,552,970

Note 8. Other current and non-current financial assets, continued

b) Other non-current financial assets

This item comprises investments in fixed-income instruments, shares of local stock exchanges and derivative instruments, which are stated at fair value through equity or profit and loss, accordingly.

The breakdown of other non-current financial assets at 31 December 2022 and 2021 was as follows:

Other non-current financial assets	31.12.2022			
	Fair value through other comprehensive income	At amortised cost	Fair value through profit and loss	Total
	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
Swap contracts (1)	14,642,762	-	18,689,706	33,332,468
Investment in fixed-income instruments (USD)	4,132,357	29,826,632	-	33,958,989
Investment in fixed-income instruments (UF)	-	-	-	-
Private fund investment	-	-	1,028,192	1,028,192
Investment in shares (2)	1,651,440	8,791	-	1,660,231
Investment in fixed-income instruments (CLP)	424,401	-	-	424,401
Total	20,850,960	29,835,423	19,717,898	70,404,281

Other non-current financial assets	31.12.2021			
	Fair value through other comprehensive income	At amortised cost	Fair value through profit and loss	Total
	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
Swap contracts (1)	30,454,221	-	-	30,454,221
Investment in fixed-income instruments (USD)	5,047,088	30,891,219	-	35,938,307
Private fund investment	-	-	5,257,748	5,257,748
Investment in shares (2)	1,623,750	8,791	-	1,632,541
Investment in fixed-income instruments (CLP)	485,099	-	-	485,099
Total	37,610,158	30,900,010	5,257,748	73,767,916

(1) Hedging of liability risks from issuing bonds in foreign currency.

(2) This is the Company's position in shares, with the main one million shares on the Santiago Stock Exchange, and 100,000 shares on Chile's Electronic Exchange held by the subsidiary Tanner Corredores de Bolsa S.A.

c) Reclassifications of financial assets

The financial assets reclassified from one category to another and the effects on the Company's financial statements pursuant to IFRS 7.12B are shown below:

At 31 December 2022

Other current and non-current financial assets	Reclassification date	31.12.2022						
		Fair value through other comprehensive income	At amortised cost	Fair value through profit and loss	Total	Fair value at 31.12.2022	Profit (loss) not recognised in equity	Profit (loss) not recognised in income in the year
		Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
Opening balance at 01.01.2022		44,240,294	31,487,215	127,593,377	203,320,886	6,233,035	(2,441,931)	-
Increases		-	-	-	-	-	-	-
Decreases		(21,852,894)	(464,799)	(51,562,804)	(73,880,497)	-	-	-
Reclassifications		-	-	-	-	-	-	-
Fair value through equity at amortised cost	-	-	-	-	-	-	-	-
From fair value through profit and loss at fair value through equity ¹	17.01.2022	19,516,769	-	(19,516,769)	-	19,516,769	-	(1,429,610)
Closing balance at 31.12.2022		41,904,169	31,022,416	56,513,804	129,440,389	25,749,804	(2,441,931)	(1,429,610)

¹ The objective of the business model for these assets was initially to generate contractual cash flows by the sale of instruments (trading). After a review of the portfolio of financial assets and an update of the Company's investment policy, the decision was made to change the business model for these assets due to a more thorough analysis of the fixed-income market and portfolio. Since the date of this reclassification, the business model objective will be to maintain these financial assets with the aim of collecting the cash flows arising from the contract conditions and/or due to their disposal.

Note 8. Other current and non-current financial assets, continued

At 31 December 2021

Other current and non-current financial assets	Reclassification date	31.12.2021					
		Fair value through equity	At amortised cost	Fair value through profit and loss	Total	Fair value at 31.12.2021	Profit (loss) not recognised in equity
		Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
Opening balance at 01.01.2021		59,710,598	8,792	75,248,216	134,967,606	-	-
Increases		-	19,907,620	52,345,161	76,075,505	-	-
Decreases		(3,899,501)	-	-	(7,722,225)	-	-
Reclassifications ¹		-	-	-	-	-	-
Fair value through equity at amortised cost	01.06.2021	(11,570,803)	11,570,803	-	-	10,082,860	(1,487,943)
Closing balance at 31.12.2021		44,240,294	31,487,215	127,593,377	203,320,886	10,082,860	(1,487,943)

¹ The objective of the business model for these assets was initially to obtain contractual cash flows, but the Company also envisaged their sale as a possibility. After a review of the portfolio of financial assets and an update of the Company's investment policy, the decision was made to change the business model for these assets. From now on, the objective will be to maintain these financial assets with the sole aim of collecting the cash flows arising from the contract conditions, only receiving cash flows on the specific dates of payments of the principal and interest on such principal. Their sale before maturity is not envisaged.

Note 9. Other current and non-current non-financial assets

(a) The breakdown of other current non-financial assets at 31 December 2022 and 2021 was as follows:

Other current non-financial assets	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Guarantees for derivative and international market operations ¹	47,347,904	-
Prepaid expenses ²	2,314,087	1,669,889
Goods received in payment	289,996	285,974
Others	38,996	54,184
Total	49,990,983	2,010,047

¹ Guarantees granted for derivative operations of the parent company and its subsidiary Tanner Corredores de Bolsa S.A.

² These are mainly prepaid expenses of standard licences, the collective bargaining bonus and accruable insurance premiums.

(b) The breakdown of other non-current non-financial assets at 31 December 2022 and 2021 was as follows:

Other non-current non-financial assets	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
CCLV and Pershing guarantees ¹	7,404,873	744,816
Others ²	237,745	803,579
Derivative and international market guarantees ³	-	5,752,811
Total	7,642,618	7,301,206

¹ Guarantees granted to CCLV and Pershing for operations inherent to the business of the subsidiary Tanner Corredores de Bolsa S.A.

² These are mainly real estate lease guarantees, performance bonds, etc.

³ Guarantees granted for derivative operations of the parent company and its subsidiary Tanner Corredores de Bolsa S.A.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 10. Trade and other receivables

These correspond to factoring loans, corporate loans, auto financing, leasing and Investments, which are initially recognised at fair value and subsequently at amortised cost, pursuant to the effective interest rate method. They are expressed in Chilean pesos, according to the indexed unit of the currency agreed on effective at the close of each accounting period, net of accruable interest. They include the costs of fees for dealers, which are part of the effective interest rate of the auto financing granted, less the estimate for impairment losses.

Receivables generated by intermediation transactions are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and arise from the direct cash financing of a third party.

Renegotiated trade receivables are accounted for in the original receivable accounts and the difference or check mark is shown in the application containing such accounts. Regarding the provision, there are no accounting amendments, and the amount of the provisions is stated in the normal portfolio provision accounts.

The breakdown of this item at 31 December 2022 and 2021 was as follows:

a) Trade and other receivables, current and non-current

The consolidated loan portfolio net of provisions of Tanner Servicios Financieros amounted to ThCh\$1,458,504,663 at 31 December 2022 and ThCh\$1,444,542,437 at 31 December 2021.

Trade and other receivables, current	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Corporate Division		
Receivables from factoring operations	500,158,921	417,320,913
Corporate loan operations	215,102,979	255,427,469
Lease contracts	11,638,337	16,208,051
Corporate Division Total	726,900,237	688,956,433
Auto Financing Division		
Auto financing operations	294,921,968	246,195,563
Insurance operations	5,751,512	17,258,932
Auto Financing Division Total	300,673,480	263,454,495
Investments Division		
Receivables from intermediation operations	12,363,451	18,545,466
Investments Division Total	12,363,451	18,545,466
Sundry receivables	2,486,742	3,529,983
Total	1,042,423,910	974,486,377
Trade and other receivables, non-current	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Corporate Division		
Receivables from factoring operations	21,681,876	14,811,777
Corporate loan operations	50,888,558	69,336,655
Lease contracts	45,308,927	49,367,937
Corporate Division Total	117,879,361	133,516,369
Auto Financing Division		
Auto financing operations	298,201,392	336,539,691
Insurance operations	-	-
Auto Financing Division Total	298,201,392	336,539,691
Investments Division		
Receivables from intermediation operations	-	-
Investments Division Total	-	-
Sundry receivables	-	-
Total	416,080,753	470,056,060
Total net assets	1,458,504,663	1,444,542,437

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 10. Trade and other receivables, continued

Breakdown	31.12.2022					
	Current			Non-Current		
	Gross portfolio Ch\$'000	Provisions Ch\$'000	Total net portfolio Ch\$'000	Gross portfolio Ch\$'000	Provisions Ch\$'000	Total net portfolio Ch\$'000
Corporate Division	743,783,764	(16,883,527)	726,900,237	124,216,849	(6,337,488)	117,879,361
Receivables from factoring operations	510,092,310	(9,933,389)	500,158,921	23,298,524	(1,616,648)	21,681,876
Corporate loan operations	221,859,248	(6,756,269)	215,102,979	55,448,611	(4,560,053)	50,888,558
Lease contracts	11,832,206	(193,869)	11,638,337	45,469,714	(160,787)	45,308,927
Auto Financing Division	313,974,584	(13,301,104)	300,673,480	312,989,800	(14,788,408)	298,201,392
Auto financing operations	308,223,072	(13,301,104)	294,921,968	312,989,800	(14,788,408)	298,201,392
Insurance operations	5,751,512	-	5,751,512	-	-	-
Investments Division	12,363,500	(49)	12,363,451	-	-	-
Receivables from intermediation operations	12,363,500	(49)	12,363,451	-	-	-
Sundry receivables	2,486,742	-	2,486,742	-	-	-
Total trade and other receivables, current and non-current	1,072,608,590	(30,184,680)	1,042,423,910	437,206,649	(21,125,896)	416,080,753

Breakdown	31.12.2021					
	Current			Non-Current		
	Gross portfolio Ch\$'000	Provisions Ch\$'000	Total net portfolio Ch\$'000	Gross portfolio Ch\$'000	Provisions Ch\$'000	Total net portfolio Ch\$'000
Corporate Division	695,800,270	(6,843,837)	688,956,433	136,474,209	(2,957,840)	133,516,369
Receivables from factoring operations	420,516,956	(3,196,043)	417,320,913	15,873,292	(1,061,515)	14,811,777
Corporate loan operations	258,984,029	(3,556,560)	255,427,469	71,102,982	(1,766,327)	69,336,655
Lease contracts	16,299,285	(91,234)	16,208,051	49,497,935	(129,998)	49,367,937
Auto Financing Division	271,455,193	(8,000,698)	263,454,495	343,213,041	(6,673,350)	336,539,691
Auto financing operations	254,196,261	(8,000,698)	246,195,563	343,213,041	(6,673,350)	336,539,691
Insurance operations	17,258,932	-	17,258,932	-	-	-
Investments Division	19,050,225	(504,759)	18,545,466	-	-	-
Receivables from intermediation operations	19,050,225	(504,759)	18,545,466	-	-	-
Sundry receivables	3,529,983	-	3,529,983	-	-	-
Total trade and other receivables, current and non-current	989,835,671	(15,349,294)	974,486,377	479,687,250	(9,631,190)	470,056,060

The breakdown of sundry receivables at 31 December 2022 and 2021 was as follows:

Sundry receivables	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Accounts receivable (net)	2,333,754	3,383,539
Supplier advances	106,127	38,818
Employee advances and loans	463	74,163
Other receivables	46,398	33,463
Total	2,486,742	3,529,983

b) Delinquent instalments

Delinquent instalments are unpaid and past due principal and interest that are part of the instalment. The amount of the delinquent instalment for factoring operations is the unpaid balance of the debt.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 10. Trade and other receivables, continued

Delinquent instalments	Tranche in days	Factoring ¹ 31.12.2022 Ch\$'000	Corporate Loans ¹ 31.12.2022 Ch\$'000	Auto Financing 31.12.2022 Ch\$'000	Leasing 31.12.2022 Ch\$'000	Investments 31.12.2022 Ch\$'000	Total 31.12.2022 Ch\$'000
Delinquency	1-30 days	37,695,354	27,943,706	3,450,314	168,096	9,852	69,267,322
Delinquency	31-60 days	5,588,629	1,217,489	1,924,133	75,775	-	8,806,026
Delinquency	61-90 days	18,531,377	1,483,146	1,234,613	37,911	-	21,287,047
Delinquency	91-120 days	7,866,755	1,525,358	967,135	1,262,165	-	11,621,413
Delinquency	121-150 days	1,164,747	13,499,317	611,689	22,308	-	15,298,061
Delinquency	151-180 days	1,089,010	200,662	458,660	15,992	-	1,764,324
Delinquency	181-210 days	1,214,541	83,142	433,688	13,858	-	1,745,229
Delinquency	211-250 days	1,303,571	180,305	399,394	16,341	-	1,899,611
Delinquency	>250 days	5,775,405	5,131,715	535,640	23,743	-	11,466,503
Total		80,229,389	51,264,840	10,015,266	1,636,189	9,852	143,155,536

¹ See Note 35 Material Facts

Delinquent instalments	Tranche in days	Factoring 31.12.2021 Ch\$'000	Corporate Loans 31.12.2021 Ch\$'000	Auto Financing 31.12.2021 Ch\$'000	Leasing 31.12.2021 Ch\$'000	Investments 31.12.2021 Ch\$'000	Total 31.12.2021 Ch\$'000
Delinquency	1-30 days	18,841,327	1,438,229	2,214,264	142,541	1,503,426	24,139,787
Delinquency	31-60 days	1,621,589	2,833,095	943,833	77,994	440	5,476,951
Delinquency	61-90 days	283,954	2,225,817	532,132	36,639	94	3,078,636
Delinquency	91-120 days	465,652	777,032	357,657	32,087	7	1,632,435
Delinquency	121-150 days	203,360	48,536	236,446	10,185	23	498,550
Delinquency	151-180 days	73,080	42,399	187,524	5,018	827,260	1,135,281
Delinquency	181-210 days	163,845	105,816	140,450	1,067	5	411,183
Delinquency	211-250 days	64,610	38,687	147,781	1,067	0	252,145
Delinquency	>250 days	806,776	9,357,635	228,137	5,335	14	10,397,897
Total		22,524,193	16,867,246	4,988,224	311,933	2,331,269	47,022,865

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 10. Trade and other receivables, continued

c) Portfolio stratification

The portfolio stratification for each type of loan for the years ended 31 December 2022 and 2021 is shown below. The values included in each delinquency tranche also consider interest and the past due principal, plus the unpaid balance of the operations.

c.1) Factoring portfolio

31 December 2022					31 December 2021				
Delinquency tranches	Nº of customers in unrenegotiated portfolio	Gross unrenegotiated portfolio amount Ch\$'000	Nº of customers in renegotiated portfolio	Gross renegotiated portfolio amount Ch\$'000	Delinquency tranches	Nº of customers in unrenegotiated portfolio	Gross unrenegotiated portfolio amount Ch\$'000	Nº of customers in renegotiated portfolio	Gross renegotiated portfolio amount Ch\$'000
Up-to-date	3,290	429,464,004	44	23,697,441	Up-to-date	2,540	409,901,897	60	3,964,158
1-30 days	1,391	36,962,922	29	732,431	1-30 days	909	18,581,898	17	259,429
31-60 days	518	4,799,723	14	788,906	31-60 days	263	1,245,232	11	376,357
61-90 days	253	17,654,346	5	877,030	61-90 days	59	189,918	7	94,037
91-120 days	183	6,468,341	11	1,398,414	91-120 days	40	422,644	3	43,008
121-150 days	146	1,106,367	3	58,380	121-150 days	30	201,710	2	1,650
151-180 days	149	983,099	5	105,911	151-180 days	27	14,834	4	58,246
181-210 days	116	946,184	8	268,357	181-210 days	27	87,976	2	75,869
211-250 days	157	1,221,497	2	82,074	211-250 days	31	58,538	3	6,072
>250 days	391	4,617,672	21	1,157,735	>250 days	81	619,563	7	187,212
Total	6,594	504,224,155	142	29,166,679	Total	4,007	431,324,210	116	5,066,038

Provisions, write-offs and write-off recovery 31 December 2022					Provisions, write-offs and write-off recovery 31 December 2021				
Unrenegotiated portfolio provision Ch\$'000	Renegotiated portfolio provision Ch\$'000	Total provision Ch\$'000	Write-offs in the year Ch\$'000	Recoveries in the year Ch\$'000	Unrenegotiated portfolio provision Ch\$'000	Renegotiated portfolio provision Ch\$'000	Total provision Ch\$'000	Write-offs in the year Ch\$'000	Recoveries in the year Ch\$'000
8,701,547	2,848,490	11,550,037	1,547,573	2,193,041	2,732,266	1,525,292	4,257,558	2,677,077	1,996,490

Rejected notes and judicial collection at 31 December 2022		Rejected notes and judicial collection at 31 December 2021	
	Nº of documents Portfolio amount Ch\$'000		Nº of documents Portfolio amount Ch\$'000
Notes receivable disputed	580 8,204,870	Notes receivable disputed	389 1,174,917
Notes receivable under judicial collection(*)	874 14,850,271	Notes receivable under judicial collection(*)	241 4,444,479

c.2) Corporate Loan portfolio

31 December 2022					31 December 2021				
Delinquency tranches	Nº of customers in unrenegotiated portfolio	Gross unrenegotiated portfolio amount Ch\$'000	Nº of customers in renegotiated portfolio	Gross renegotiated portfolio amount Ch\$'000	Delinquency tranches	Nº of customers in unrenegotiated portfolio	Gross unrenegotiated portfolio amount Ch\$'000	Nº of customers in renegotiated portfolio	Gross renegotiated portfolio amount Ch\$'000
Up-to-date	390	187,481,034	7	21,144,669	Up-to-date	458	307,307,496	16	1,968,263
1-30 days	101	42,304,960	1	19,293	1-30 days	70	2,465,592	2	81,819
31-60 days	12	1,206,227	4	515,415	31-60 days	2	2,754,329	-	-
61-90 days	7	1,587,496	2	295,985	61-90 days	3	2,189,716	2	76,150
91-120 days	8	1,472,090	4	104,960	91-120 days	3	713,246	4	509,322
121-150 days	4	13,770,570	1	3,318	121-150 days	1	5,485	-	-
151-180 days	7	98,032	1	129,190	151-180 days	2	5,096	1	11,123
181-210 days	7	112,797	-	-	181-210 days	-	-	1	579,020
211-250 days	12	324,687	2	30,291	211-250 days	-	-	1	72,544
>250 days	32	6,052,996	9	653,848	>250 days	20	9,721,249	5	1,626,561
Total	580	254,410,889	31	22,896,969	Total	559	325,162,209	32	4,924,802

Provisions, write-offs and write-off recovery 31 December 2022					Provisions, write-offs and write-off recovery 31 December 2021				
Unrenegotiated portfolio provision Ch\$'000	Renegotiated portfolio provision Ch\$'000	Total provision Ch\$'000	Write-offs in the year Ch\$'000	Recoveries in the year Ch\$'000	Unrenegotiated portfolio provision Ch\$'000	Renegotiated portfolio provision Ch\$'000	Total provision Ch\$'000	Write-offs in the year Ch\$'000	Recoveries in the year Ch\$'000
9,775,548	1,540,774	11,316,322	6,890,769	3,217,782	3,919,080	1,403,807	5,322,887	5,970,540	-

Rejected notes and judicial collection at 31 December 2022		Rejected notes and judicial collection at 31 December 2021	
	Nº of customers Portfolio amount Ch\$'000		Nº of customers Portfolio amount Ch\$'000
Notes receivable disputed	- -	Notes receivable disputed	- -
Notes receivable under judicial collection(*)	211 71,470,580	Notes receivable under judicial collection(*)	56 12,120,024

(*) Only includes lawsuits of the current portfolio.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 10. Trade and other receivables, continued

c.3) Auto Financing portfolio

31 December 2022					31 December 2021				
Delinquency tranches	Nº of customers in unrenegotiated portfolio	Gross unrenegotiated portfolio amount Ch\$'000	Nº of customers in renegotiated portfolio	Gross renegotiated portfolio amount Ch\$'000	Delinquency tranches	Nº of customers in unrenegotiated portfolio	Gross unrenegotiated portfolio amount Ch\$'000	Nº of customers in renegotiated portfolio	Gross renegotiated portfolio amount Ch\$'000
Up-to-date	61,376	502,277,394	640	2,718,164	Up-to-date	74,568	543,371,355	1,149	5,383,005
1-30 days	7,642	47,619,292	457	2,616,229	1-30 days	6,000	33,035,476	558	2,619,559
31-60 days	3,367	21,628,144	368	1,999,921	31-60 days	1,984	10,549,151	337	1,712,387
61-90 days	1,882	11,964,289	201	961,124	61-90 days	948	5,020,837	177	932,746
91-120 days	1,256	8,341,775	114	494,131	91-120 days	584	2,981,665	90	435,429
121-150 days	791	5,309,595	90	402,211	121-150 days	339	1,742,294	54	246,991
151-180 days	624	4,219,155	64	233,296	151-180 days	227	1,276,770	30	144,182
181-210 days	524	3,462,232	50	234,273	181-210 days	194	1,020,132	25	89,584
211-250 days	465	3,163,918	52	261,762	211-250 days	175	1,039,136	26	119,251
>250 days	1,150	8,388,439	132	669,041	>250 days	409	2,520,360	59	427,924
Total	79,077	616,374,233	2,168	10,590,152	Total	85,428	602,557,176	2,505	12,111,058

Provisions, write-offs and write-off recovery 31 December 2022					Provisions, write-offs and write-off recovery 31 December 2021				
Unrenegotiated portfolio provision Ch\$'000	Renegotiated portfolio provision Ch\$'000	Total provision Ch\$'000	Write-offs in the year Ch\$'000	Recoveries in the year Ch\$'000	Unrenegotiated portfolio provision Ch\$'000	Renegotiated portfolio provision Ch\$'000	Total provision Ch\$'000	Write-offs in the year Ch\$'000	Recoveries in the year Ch\$'000
25,769,090	2,320,422	28,089,512	13,014,688	4,406,007	12,775,558	1,898,490	14,674,048	12,574,380	5,964,772

Rejected notes and judicial collection at 31 December 2022			Rejected notes and judicial collection at 31 December 2021		
	Nº of customers	Portfolio amount Ch\$'000		Nº of customers	Portfolio amount Ch\$'000
Notes receivable disputed	319	1,972,912	Notes receivable disputed	484	1,542,336
Notes receivable under judicial collection(*)	4,350	28,289,240	Notes receivable under judicial collection(*)	2,523	13,153,556

c.4) Leasing portfolio

31 December 2022					31 December 2021				
Delinquency tranches	Nº of customers in unrenegotiated portfolio	Gross unrenegotiated portfolio amount Ch\$'000	Nº of customers in renegotiated portfolio	Gross renegotiated portfolio amount Ch\$'000	Delinquency tranches	Nº of customers in unrenegotiated portfolio	Gross unrenegotiated portfolio amount Ch\$'000	Nº of customers in renegotiated portfolio	Gross renegotiated portfolio amount Ch\$'000
Up-to-date	86	52,925,237	8	503,362	Up-to-date	98	58,505,189	9	5,414,564
1-30 days	15	638,217	3	535,954	1-30 days	21	1,126,820	3	189,357
31-60 days	5	255,069	5	581,508	31-60 days	7	175,427	2	230,954
61-90 days	3	32,223	1	57,576	61-90 days	2	34,414	1	18,085
91-120 days	2	18,600	1	1,352,057	91-120 days	-	-	2	41,857
121-150 days	-	-	1	2,680	121-150 days	-	-	1	5,343
151-180 days	-	-	-	-	151-180 days	-	-	2	24,375
181-210 days	1	27,317	1	44,343	181-210 days	-	-	-	-
211-250 days	-	-	1	4,907	211-250 days	-	-	-	-
>250 days	3	235,112	2	87,756	>250 days	1	30,835	-	-
Total	115	54,131,775	23	3,170,143	Total	129	59,872,685	20	5,924,535

Provisions, write-offs and write-off recovery 31 December 2022					Provisions, write-offs and write-off recovery 31 December 2021				
Unrenegotiated portfolio provision Ch\$'000	Renegotiated portfolio provision Ch\$'000	Total provision Ch\$'000	Write-offs in the year Ch\$'000	Recoveries in the year Ch\$'000	Unrenegotiated portfolio provision Ch\$'000	Renegotiated portfolio provision Ch\$'000	Total provision Ch\$'000	Write-offs in the year Ch\$'000	Recoveries in the year Ch\$'000
246,107	108,549	354,656	31,590	1,498,692	164,892	56,340	221,232	512,174	147,163

Rejected notes and judicial collection at 31 December 2022			Rejected notes and judicial collection at 31 December 2021		
	Nº of customers	Portfolio amount Ch\$'000		Nº of customers	Portfolio amount Ch\$'000
Notes receivable disputed	-	-	Notes receivable disputed	-	-
Notes receivable under judicial collection(*)	6	186,322	Notes receivable under judicial collection(*)	3	57,011

(*) Only includes lawsuits of the current portfolio.

Note 10. Trade and other receivables, continued

c.5) Investments portfolio

31 December 2022					31 December 2021				
Delinquency tranches	N° of customers in unrenegotiated portfolio	Gross unrenegotiated portfolio amount Ch\$'000	N° of customers in renegotiated portfolio	Gross renegotiated portfolio amount Ch\$'000	Delinquency tranches	N° of customers in unrenegotiated portfolio	Gross unrenegotiated portfolio amount Ch\$'000	N° of customers in renegotiated portfolio	Gross renegotiated portfolio amount Ch\$'000
Up-to-date	33	12,353,648	-	-	Up-to-date	38	16,428,306	2	290,650
1-30 days	5	9,852	-	-	1-30 days	37	1,503,426	-	-
31-60 days	-	-	-	-	31-60 days	7	440	-	-
61-90 days	-	-	-	-	61-90 days	2	94	-	-
91-120 days	-	-	-	-	91-120 days	2	7	-	-
121-150 days	-	-	-	-	121-150 days	3	23	-	-
151-180 days	-	-	-	-	151-180 days	1	827,260	-	-
181-210 days	-	-	-	-	181-210 days	1	5	-	-
211-250 days	-	-	-	-	211-250 days	1	0	-	-
>250 days	-	-	-	-	>250 days	2	13	-	-
Total	38	12,363,500	-	-	Total	94	18,759,575	2	290,650

Provisions, write-offs and write-off recovery 31 December 2022					Provisions, write-offs and write-off recovery 31 December 2021				
Unrenegotiated portfolio provision Ch\$'000	Renegotiated portfolio provision Ch\$'000	Total provision Ch\$'000	Write-offs in the year Ch\$'000	Recoveries in the year Ch\$'000	Unrenegotiated portfolio provision Ch\$'000	Renegotiated portfolio provision Ch\$'000	Total provision Ch\$'000	Write-offs in the year Ch\$'000	Recoveries in the year Ch\$'000
49	-	49	827,274	-	504,759	-	504,759	40,375	-

Rejected notes and judicial collection at 31 December 2022		Rejected notes and judicial collection at 31 December 2021	
N° of customers	Portfolio amount Ch\$'000	N° of customers	Portfolio amount Ch\$'000
Notes receivable disputed	-	Notes receivable disputed	-
Notes receivable under judicial collection(*)	-	Notes receivable under judicial collection(*)	-

(*) Only includes lawsuits of the current portfolio.

c.6) Total portfolio

31 December 2022					31 December 2021				
Delinquency tranches	N° of customers in unrenegotiated portfolio	Gross unrenegotiated portfolio amount Ch\$'000	N° of customers in renegotiated portfolio	Gross renegotiated portfolio amount Ch\$'000	Delinquency tranches	N° of customers in unrenegotiated portfolio	Gross unrenegotiated portfolio amount Ch\$'000	N° of customers in renegotiated portfolio	Gross renegotiated portfolio amount Ch\$'000
Up-to-date	65,175	1,184,501,317	699	48,063,636	Up-to-date	77,702	1,335,514,243	1,236	17,020,640
1-30 days	9,154	127,535,243	490	3,903,907	1-30 days	7,037	56,713,212	580	3,150,164
31-60 days	3,902	27,889,163	391	3,885,750	31-60 days	2,263	14,724,579	350	2,319,698
61-90 days	2,145	31,238,354	209	2,191,715	61-90 days	1,014	7,434,979	187	1,121,018
91-120 days	1,449	16,300,806	130	3,349,562	91-120 days	629	4,117,562	99	1,029,616
121-150 days	941	20,186,532	95	466,589	121-150 days	373	1,949,512	57	253,984
151-180 days	780	5,300,286	70	468,397	151-180 days	257	2,123,960	37	237,926
181-210 days	648	4,548,530	59	546,973	181-210 days	222	1,108,113	28	744,473
211-250 days	634	4,710,102	57	379,034	211-250 days	207	1,097,674	30	197,867
>250 days	1,576	19,294,219	164	2,568,380	>250 days	513	12,892,020	71	2,241,697
Total	86,404	1,441,504,552	2,364	65,823,943	Total	90,217	1,437,675,854	2,675	28,317,082

Provisions, write-offs and write-off recovery 31 December 2022					Provisions, write-offs and write-off recovery 31 December 2021				
Unrenegotiated portfolio provision Ch\$'000	Renegotiated portfolio provision Ch\$'000	Total provision Ch\$'000	Write-offs in the year Ch\$'000	Recoveries in the year Ch\$'000	Unrenegotiated portfolio provision Ch\$'000	Renegotiated portfolio provision Ch\$'000	Total provision Ch\$'000	Write-offs in the year Ch\$'000	Recoveries in the year Ch\$'000
44,492,342	6,818,235	51,310,577	22,311,894	11,315,523	20,096,555	4,883,929	24,980,484	21,774,546	8,108,424

Rejected notes and judicial collection at 31 December 2022		Rejected notes and judicial collection at 31 December 2021	
N° of customers	Portfolio amount Ch\$'000	N° of customers	Portfolio amount Ch\$'000
Notes receivable disputed	899	Notes receivable disputed	873
Notes receivable under judicial collection(*)	5,441	Notes receivable under judicial collection(*)	2,823

(*) Only includes lawsuits of the current portfolio.

d) Impairment of trade receivables

The provisions for the years ended 31 December 2022 and 2021 are shown below:

Note 10. Trade and other receivables, continued

Breakdown	31.12.2022					
	Factoring ¹ Ch\$'000	Corporate Loans ¹ Ch\$'000	Auto Financing Ch\$'000	Leasing Ch\$'000	Investments Ch\$'000	Total Ch\$'000
Opening balance	4,257,558	5,322,887	14,674,048	221,232	504,759	24,980,484
Write-off	(1,547,573)	(6,890,769)	(13,014,688)	(31,590)	(827,274)	(22,311,894)
Release	(1,937,106)	(1,798,359)	(4,746,843)	(230,761)	(3,897)	(8,716,966)
Accrual	10,777,158	14,682,563	31,176,995	395,775	326,461	57,358,952
Closing balance	11,550,037	11,316,322	28,089,512	354,656	49	51,310,576

¹ See Note 35 Material Facts

Breakdown	31.12.2021					
	Factoring Ch\$'000	Corporate Loans Ch\$'000	Auto Financing Ch\$'000	Leasing Ch\$'000	Investments Ch\$'000	Total Ch\$'000
Opening balance	2,242,396	5,747,641	13,919,908	871,207	25,685	22,806,837
Write-off	(2,677,077)	(5,970,540)	(12,574,380)	(512,174)	(40,375)	(21,774,546)
Release	(190,519)	(1,008,689)	(4,742,669)	(541,733)	(680)	(6,484,290)
Accrual	4,882,758	6,554,475	18,071,189	403,932	520,129	30,432,483
Closing balance	4,257,558	5,322,887	14,674,048	221,232	504,759	24,980,484

To explain the changes in the value adjustments for losses and the reasons for such changes, the breakdown of the reconciliation of the opening balance and closing balance of the value adjustment for losses is shown below for each business segment, indicating the changes in the expected loan losses by stage for each segment.

Stage 1: reflects the value adjustments for losses measured by an amount equal to the expected credit loan losses in 12 months. Operations with less than 30 days of delinquency and not flagged as renegotiated are classified in this stage.

Stage 2: reflects the value adjustments for losses measured by an amount equal to the expected credit loan losses during the useful life of the asset. Operations with up to 90 days of delinquency, and up to 60 days of delinquency in the case of customers with prior renegotiated and cured loans, are classified in this stage.

Stage 3: reflects whether the loan's credit risk has increased to the extent that it is deemed impaired. Operations with more than 90 days of delinquency and renegotiated loans are classified in this stage.

d.1) Factoring

2022

Breakdown	31.12.2022			
	Factoring ¹ Ch\$'000	Stage 1 Ch\$'000	Stage 2 Ch\$'000	Stage 3 Ch\$'000
Opening balance	4,257,558	583,660	1,709,272	1,964,626
Changes				
Write-off	(1,547,573)	-	-	(1,547,573)
Release	(1,937,106)	(613,487)	(1,323,619)	-
Accrual	10,777,158	819,878	681,453	9,275,827
Closing balance	11,550,037	790,051	1,067,106	9,692,880

¹ See Note 35 Material Facts

The provision amount of the factoring portfolio rose Ch\$7,293 million, increasing from Ch\$4,258 million in December 2021 to Ch\$11,550 million in December 2022. That was mainly because delinquency of more than 90 days increased by Ch\$16,637 million from Ch\$1,777 million in December 2021 to Ch\$18,414 million in December 2022.

Note 10. Trade and other receivables, continued

2021

Breakdown	31.12.2021			
	Factoring Ch\$'000	Stage 1 Ch\$'000	Stage 2 Ch\$'000	Stage 3 Ch\$'000
Opening balance	2,242,396	150,649	110,543	1,981,204
Changes				
Write-off	(2,677,077)	-	-	(2,677,077)
Release	(190,519)	(180,476)	(10,043)	-
Accrual	4,882,758	613,487	1,608,772	2,660,499
Closing balance	4,257,558	583,660	1,709,272	1,964,626

d.2) Corporate Loans

2022

Breakdown	31.12.2022			
	Corporate Loans ¹ Ch\$'000	Stage 1 Ch\$'000	Stage 2 Ch\$'000	Stage 3 Ch\$'000
Opening balance	5,322,887	1,661,550	609,422	3,051,915
Changes				
Write-off	(6,890,769)	-	-	(6,890,769)
Release	(1,798,359)	(1,636,166)	(111,295)	(50,898)
Accrual	14,682,563	234,256	7,631,897	6,816,410
Closing balance	11,316,322	259,640	8,130,024	2,926,658

¹ See Note 35 Material Facts

The provision amount of the corporate loan portfolio rose Ch\$5,993 million, increasing from Ch\$5,323 million in December 2021 to Ch\$11,316 million in December 2022. That was mainly because of a higher provision for two customers after expert opinion (Ch\$5,635 million). Moreover, delinquency of more than 30 days increased Ch\$8,094 million from Ch\$13,244 million in December 2021 to Ch\$22,753 million in December 2022.

2021

Breakdown	31.12.2021			
	Corporate Loans Ch\$'000	Stage 1 Ch\$'000	Stage 2 Ch\$'000	Stage 3 Ch\$'000
Opening balance	5,747,641	191,313	805,237	4,751,091
Changes				
Write-off	(5,970,540)	-	-	(5,970,540)
Release	(1,008,689)	(215,022)	(793,667)	-
Accrual	6,554,475	1,685,259	597,852	4,271,364
Closing balance	5,322,887	1,661,550	609,422	3,051,915

d.3) Auto Financing

2022

Breakdown	31.12.2022			
	Auto Financing Ch\$'000	Stage 1 Ch\$'000	Stage 2 Ch\$'000	Stage 3 Ch\$'000
Opening balance	14,674,048	3,254,909	2,665,053	8,754,086
Changes				
Write-off	(13,014,688)	-	-	(13,014,688)
Release	(4,746,843)	(2,475,081)	(2,271,762)	-
Accrual	31,176,995	2,857,787	4,024,200	24,295,008
Closing balance	28,089,512	3,637,615	4,417,491	20,034,406

The provision amount of the auto financing portfolio rose Ch\$13,415 million, increasing from Ch\$14,674 million in December 2021 to Ch\$28,090 million in December 2022. That was mainly because delinquency of more than 90 days increased by Ch\$23,136 million from Ch\$12,044 million in December 2021 to Ch\$35,180 million in December 2022.

Note 10. Trade and other receivables, continued

2021

Breakdown	31.12.2021			
	Auto Financing Ch\$'000	Stage 1 Ch\$'000	Stage 2 Ch\$'000	Stage 3 Ch\$'000
Opening balance	13,919,908	3,471,659	2,306,208	8,142,041
Changes				
Write-off	(12,574,380)	-	-	(12,574,380)
Release	(4,742,668)	(2,919,241)	(1,823,427)	-
Accrual	18,071,188	2,702,491	2,182,272	13,186,425
Closing balance	14,674,048	3,254,909	2,665,053	8,754,086

d.4) Leasing

2022

Breakdown	31.12.2022			
	Leasing Ch\$'000	Stage 1 Ch\$'000	Stage 2 Ch\$'000	Stage 3 Ch\$'000
Opening balance	221,232	135,583	48,589	37,060
Changes				
Write-off	(31,590)	-	-	(31,590)
Release	(230,761)	(186,528)	(38,764)	(5,469)
Accrual	395,775	43,241	155,027	197,507
Closing balance	354,656	(7,704)	164,852	197,508

The provision amount of the leasing portfolio rose Ch\$133 million, increasing from Ch\$221 million in December 2021 to Ch\$355 million in December 2022. That was mainly because delinquency of more than 90 days increased Ch\$1,670 million from Ch\$102 million in December 2021 to Ch\$1,773 million in December 2022.

2021

Breakdown	31.12.2021			
	Leasing Ch\$'000	Stage 1 Ch\$'000	Stage 2 Ch\$'000	Stage 3 Ch\$'000
Opening balance	871,207	33,607	531,748	305,852
Changes				
Write-off	(512,174)	-	-	(512,174)
Release	(541,733)	(34,081)	(507,652)	-
Accrual	403,932	136,057	24,493	243,382
Closing balance	221,232	135,583	48,589	37,060

d.5) Investments

2022

Breakdown	31.12.2022			
	Investments Ch\$'000	Stage 1 Ch\$'000	Stage 2 Ch\$'000	Stage 3 Ch\$'000
Opening balance	504,759	849	3,095	500,815
Changes				
Write-off	(827,274)	-	-	(827,274)
Release	(3,897)	(802)	(3,095)	-
Accrual	326,461	49	-	326,412
Closing balance	49	96	-	(47)

The provision amount of the Investments portfolio dropped, because of the write-off of a particular customer and a decrease in delinquency of more than 30 days.

Note 10. Trade and other receivables, continued

2021

Breakdown	31.12.2021			
	Investments Ch\$'000	Stage 1 Ch\$'000	Stage 2 Ch\$'000	Stage 3 Ch\$'000
Opening balance	25,685	725	2	24,958
Changes				
Write-off	(40,375)	-	-	(40,375)
Release	(680)	(678)	(2)	-
Accrual	520,129	802	3,095	516,232
Closing balance	504,759	849	3,095	500,815

At 31 December 2022, the Company had no significant changes in the gross carrying amount of financial instruments that have contributed to changes in the value adjustments for losses. The nature of the businesses and the low concentration in terms of debtors in each of the business lines indicate that there were no high loans which greatly contributed to the provision.

e) Trade receivable impairment provision policy

IFRS 9 establishes the guidelines for the recognition of credit losses arising from the financial assets of an entity. This standard stipulates that expected credit losses must be recognised considering the following 3 aspects:

- An unbiased amount of weighted probability, which is determined by assessing a range of possible results.
- The temporary value of the money.
- Reasonable and substantiated information that is available without undue cost or effort on the reporting date of past events, current conditions and forecasts of future economic conditions.

The approach of IFRS 9 is a model that recognises three stages, according to the following definition:

- **Stage 1:** assets with a low risk of impairment or default.
- **Stage 2:** assets with a significant increase in credit risk.
- **Stage 3:** defaulted assets.

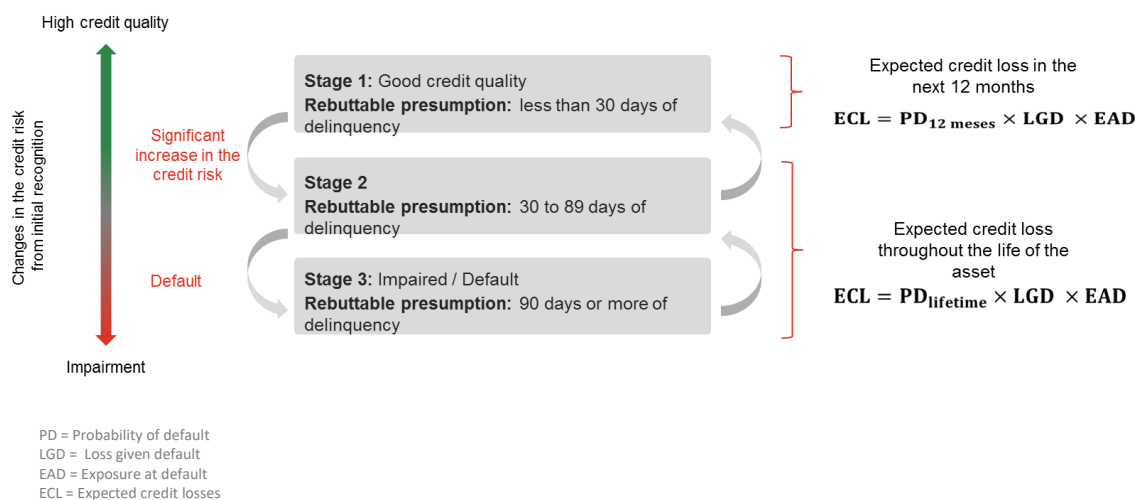
For assets classified in the stage 1, it is necessary to estimate the expected credit losses due to default that occur in the next 12 months (weighted by the probability of such default occurring), while for stages 2 and 3 it is necessary to estimate the expected credit losses for the entire remaining life of the asset. In the case of defaulted assets (classified in stage 3), the probability of default is defined as 1, so the recovery rate (or its complement, the expected loss due to default) is the important variable to estimate credit losses.

Although the standard allows entities to determine the criteria to shift from one stage to another, there are rebuttable presumptions stipulated, which are the basis of the model described in this document:

- Stage 1 to Stage 2: assets with more than 30 days of delinquency.
- Stage 2 to Stage 3: assets with 90 days or more of delinquency.

Note 10. Trade and other receivables, continued

Image 1: Changes of Stage



Source: "TANNER: Group Provision Methodology for Credit Risk under IFRS 9"

The regulatory requirements that were incorporated in the impairment models are:

- Risk profile for each product.
- Probability of default in 12 months and for the entire life of the asset.
- Loss given default over the entire life of the asset.
- Total prepayment rates.
- Credit exposure at the time of default.
- Adjustment of the default probability to the economic cycle (forward-looking).

The profiles were modelled by means of business segmentation associated with different risk factors, except in the case of the auto financing product, for which logistic regression was used to build a scorecard. 90 days of delinquency was defined as the indicator of default.

Structural curves of the probability of default in 12 months and for the entire life of the asset were built using empirical curves. For those cases in which extrapolation was necessary, this was undertaken by means of variations of historical curves.

The component of loss given default was calculated using empirical rates of future recovery, assuming the uniformity of cash flows and discounted using the effective rate of each operation. For greater accuracy, this was segmented by portfolio and customer delinquency.

To model the forward-looking adjustment, models were developed whose response variable is the industry probability of default ratio, using different macroeconomic regression variables:

Auto Financing: the macroeconomic variable best explaining the probability of default is the 12-month percentage change expected in the Consumer Price Index in 2023.

Leasing: the macroeconomic variable best explaining the probability of default is the percentage change in the copper price expected in 2023.

Corporate Loans: the macroeconomic variable best explaining the probability of default is the 12-month percentage change expected in the Consumer Price Index in 2023.

Factoring: the macroeconomic variable best explaining the probability of default is the 12-month percentage change expected in the Consumer Price Index in 2023.

Note 10. Trade and other receivables, continued

To apply the forward-looking (FwL) adjustment to the probability of default (PD) curves of each segment and subsegment, the following methodology is used:

- Global FwL factor: the historical average of the 12-month PD is compared with the 12-month PD adjusted by the FwL concept of the global portfolio.
- Profile FwL factor: the estimated 12-month PD for each subsegment of the portfolio is compared with the historical 12-month PD of the global portfolio.
- Lastly, the FwL PD curve of each profile or subsegment corresponds to the result of each value of the estimated PD curve for the profile and the weighting factor: $(1 + \text{global FwL factor} \times \text{profile FwL factor})$.

Segmentation of risk profiles by product

The profiles of each product are outlined below:

i) Factoring and non-sufficient fund (NSF) cheques

The calculation of provisions for the factoring business considers three profiles segmented by subproduct and risk profiles. It is important to highlight that any renegotiated operation like a loan falls into the recognition subsegment. The most significant variables by subsegment are:

- **Invoice subsegment:**
 - Type or group
 - Days of current delinquency
- **Debt recognition subsegment:**
 - If it performs like a loan or not
 - Type or group
 - Days of current delinquency
- **Cheque subsegment:**
 - Type of document
 - Type or group
 - Days of current delinquency
- **Others subsegment:**
 - Type or group
 - Days of current delinquency

ii) Corporate Loan portfolio

The calculation of provisions for the corporate loan business considers eight risk profiles with internal performance variables. The most significant are:

- Days of current delinquency
- Renegotiation which determines whether it is a "normal" loan or "recognition" of the type variable.

iii) Leasing portfolio

The calculation of provisions for the leasing business considers five profiles segmented by subproduct and risk profiles. The most significant are:

- Days of current delinquency
- Subproduct (real estate or vendor product and machinery or vehicle)
- Renegotiation

Note 10. Trade and other receivables, continued

iv) Auto Financing

The calculation of provisions for the auto financing business considers segmentation by sales channel and a performance score. The segmentation by sales channel is as follows:

- NISSAN
- AMICAR
- DEALER, DIRECT & OTHERS
- RENEGOTIATED

Each one of these segments is divided by risk profiles according to their performance score and considers the following variables:

1. Percentage increase in the outstanding amount in the last three months.
2. Maximum days of delinquency in the last three months.
3. Number of delinquent instalments in the last month.
4. Percentage of instalments paid.
5. Delinquent instalment average in the last month.
6. If the operation has grace period months (this is a binary variable).
7. If the operation had a partial prepayment in the last three months (this is a binary variable).
8. Portfolio average in the last three months.

v) Investments portfolio

The calculation of provisions for the intermediation business considers eight risk profiles with internal performance variables. The most significant are:

- Days of current delinquency
- Renegotiation

Update of the adjustment of the probability of default to the economic cycle (forward-looking) and population changes

Every year, the Company analyses possible population and macroeconomic changes associated, for example, with changes in the risk policy, the creation of new products and market indicators, and updates the calibrations of the probability of default curves that will ultimately impact provisioning factors.

Exposure mitigation due to guarantee and/or insurance coverage

All operations that are guaranteed with real estate or insurance or another asset are allocated a target value to the guarantee, which is always based on an independent appraisal and may only be more conservative than such appraisal.

General guarantees will be used to mitigate the customer's exposure in the following order of mitigation:

1. Corporate Loans
2. Leasing
3. Factoring
4. Investments

Provision for high amount customers

The company has defined the category of high amount customers, with the objective of making a more thorough analysis of customers classified in this category.

- Corporate and Auto Financing Divisions: high amount customers will be classified as those customers that, on applying the provisions, have a debt of higher than Ch\$2 billion with the company and/or its subsidiaries, either individually or aggregated with their economic group, if they belong to any.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 10. Trade and other receivables, continued

- Tanner Corredores de Bolsa: high amount customers will be classified as those clients who, on applying the provisions, have a debt of higher than Ch\$500 million.

High amount customers are classified as impaired when they meet any of the following criteria:

- Transactions with Tanner that become non-performing loans > 90 days and represent at least 15% of the line with TSF and subsidiaries for normal customers.
- Transactions with Tanner that become non-performing loans > 60 days and represent at least 15% of the line with TSF and subsidiaries for clients previously impaired and cured.
- Cases in reorganization or receivership of the debtor or of one of the companies belonging to the same economic group that is considered by the respective Credit Committee as one of the relevant sources of income for that debtor, in accordance with the provisions of Law N°20.720 on the Reorganization and Liquidation of Companies.

High amount customers with impairment alerts are classified as such when they have:

- Lawsuits.
- 3 or more external delinquency events that represent more than 15% of the client's approved line with TSF and subsidiaries or are more than Ch\$200 million.
- They are refinanced with condonation of more than 10% of the present value of the debt.

High amount customers, that are not identified as impaired and do not have alerts, are provisioned by applying the aforementioned statistical expected loss models. On the other hand, customers with high-impaired amounts or those with alerts are analysed individually by the Credit Committee, which decides on the solvency and that of the mitigating factors, thereby determining the expected risk on an individual basis.

Summary of the high amount portfolio

The breakdown of the high amount portfolio by product is shown below:

31.12.2022

Product	Normal High Amounts			High Amounts with Impairment Alert			Impaired High Amounts			Total		
	Gross Balance Ch\$'000	Provision Ch\$'000	Debt-related Guarantee Ch\$'000	Gross Balance Ch\$'000	Provision Ch\$'000	Debt-related Guarantee Ch\$'000	Gross Balance Ch\$'000	Provision Ch\$'000	Debt-related Guarantee Ch\$'000	Gross Balance Ch\$'000	Provision Ch\$'000	Debt-related Guarantee Ch\$'000
Corporate Loans	77,757,533	(3,345,010)	63,182,991	97,429,895	(3,766,899)	47,185,106	48,564,448	(2,491,927)	38,749,385	223,751,876	(9,603,836)	149,117,482
Factoring	233,625,807	(238,549)	29,895,722	14,756,670	(724)	408	25,533,362	(298,664)	22,796,304	273,915,839	(537,937)	52,692,434
Floor plan	48,295,874	(1,102)	46,902,268	-	-	-	-	-	-	48,295,874	(1,102)	46,902,268
Leasing	24,480,802	(32,824)	21,341,606	17,354,789	(27,696)	14,486,712	-	-	-	41,835,591	(60,520)	35,828,318
Total	384,160,016	(3,617,485)	161,322,587	129,541,354	(3,795,319)	61,672,226	74,097,810	(2,790,591)	61,545,689	587,799,180	(10,203,595)	284,540,502

31.12.2021

Product	Normal High Amounts			High Amounts with Impairment Alert			Impaired High Amounts			Total		
	Gross Balance Ch\$'000	Provision Ch\$'000	Debt-related Guarantee Ch\$'000	Gross Balance Ch\$'000	Provision Ch\$'000	Debt-related Guarantee Ch\$'000	Gross Balance Ch\$'000	Provision Ch\$'000	Debt-related Guarantee Ch\$'000	Gross Balance Ch\$'000	Provision Ch\$'000	Debt-related Guarantee Ch\$'000
Corporate Loans	171,993,893	(1,066,718)	63,077,762	83,554,313	(996,714)	58,679,566	7,079,916	(1,564,050)	6,352,349	262,628,122	(3,627,482)	128,109,677
Factoring	175,993,320	(165,591)	4,685,299	52,195,295	(610,783)	36,282,726	-	-	-	228,188,615	(776,374)	40,966,025
Floor plan	14,380,474	(1,042)	12,977,595	2,006,916	-	2,006,916	-	-	-	16,387,390	(1,042)	14,984,511
Leasing	30,250,966	(39,387)	26,196,332	13,417,457	(28,247)	10,576,401	-	-	-	43,668,423	(67,634)	36,772,733
Total	392,618,653	(1,272,738)	106,936,988	151,173,981	(1,635,744)	107,545,609	7,079,916	(1,564,050)	6,352,349	550,872,550	(4,472,532)	220,834,946

Write-off policy by business line

Tanner Servicios Financieros S.A. has the following write-off policy:

Operations without any mitigating factors:

- Factoring: they will be written off on reaching 366 days of delinquency.
- Auto Financing: they will be written off on reaching 366 days of delinquency.
- Corporate Loans: they will be written off on reaching 541 days of delinquency.
- Real Estate Leasing: they will be written off on reaching 541 days of delinquency.
- Real Estate Leasing and Vendor: they will be written off on reaching 901 days of delinquency.

Note 10. Trade and other receivables, continued

- vi) Accounts receivable TCB:
- With documents that support them: after 366 days of delinquency.
 - Without documents that support them: after 31 days of delinquency.

Transactions with real estate mitigating factors (mortgages and property in real estate leasing):

- They will be written off after 901 days of delinquency.
- The uncovered portion will be 100% provisioned upon meeting the criteria for operations without any mitigating factors.

f) Breakdown of current and non-current lease operations

A breakdown of lease receivables, classified according to their currency and maturity, is shown below:

Breakdown	Currency	31.12.2022 Ch\$'000						
		0-1 years	1-2 years	2-3 years	3-4 years	4-5 years	Over 5 years	Total
Minimum lease receivables, gross	UF	14,909,016	27,038,826	4,544,140	3,953,793	2,860,015	15,944,672	69,250,462
Minimum lease receivables, gross	CLP	827,059	151,140	20,013	13,342	-	-	1,011,554
Minimum lease receivables, gross	USD	-	-	-	-	-	-	-
Minimum lease receivables, gross		15,736,075	27,189,966	4,564,153	3,967,135	2,860,015	15,944,672	70,262,016
Minimum lease receivables, interest	UF	(3,861,505)	(1,955,674)	(1,509,007)	(1,260,981)	(1,064,273)	(3,249,472)	(12,900,912)
Minimum lease receivables, interest	CLP	(42,364)	(10,735)	(4,960)	(1,125)	-	-	(59,184)
Minimum lease receivables, interest	USD	-	-	-	-	-	-	-
Minimum lease receivables, present value		(3,903,869)	(1,966,409)	(1,513,967)	(1,262,106)	(1,064,273)	(3,249,472)	(12,960,096)
Impairment loss		(193,869)	(89,194)	(10,786)	(9,565)	(6,350)	(44,892)	(354,656)
Total minimum lease receivables, present value, net								56,947,264

Breakdown	Currency	31.12.2021 Ch\$'000						
		0-1 years	1-2 years	2-3 years	3-4 years	4-5 years	Over 5 years	Total
Minimum lease receivables, gross	UF	14,758,291	12,793,940	23,018,921	3,650,007	3,424,335	17,041,197	74,686,691
Minimum lease receivables, gross	CLP	5,773,479	515,793	129,356	-	-	-	6,418,628
Minimum lease receivables, gross	USD	12,699	-	-	-	-	-	12,699
Minimum lease receivables, gross		20,544,469	13,309,733	23,148,277	3,650,007	3,424,335	17,041,197	81,118,018
Minimum lease receivables, interest	UF	(4,069,039)	(3,097,544)	(1,625,488)	(1,316,624)	(1,136,604)	(3,872,126)	(15,117,425)
Minimum lease receivables, interest	CLP	(175,986)	(24,660)	(2,569)	-	-	-	(203,215)
Minimum lease receivables, interest	USD	(158)	-	-	-	-	-	(158)
Minimum lease receivables, present value		(4,245,183)	(3,122,204)	(1,628,057)	(1,316,624)	(1,136,604)	(3,872,126)	(15,320,798)
Impairment loss		(115,933)	(21,672)	(45,781)	(4,964)	(4,867)	(28,015)	(221,232)
Total minimum lease receivables, present value, net								65,575,988

Note 11. Assets and liabilities by currency

The balance sheet by currency for the years ended 31 December 2022 and 2021 is shown below:

At 31 December 2022

Classified Balance Sheet (Consolidated)	31.12.2022						
	CLP	USD	EUR	CHF	Others	UF	Total
	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
Current assets							
Cash and cash equivalents	24,180,917	10,579,105	601,871	-	14,011	-	35,375,904
Other current financial assets	35,144,152	20,790,441	-	-	-	3,101,515	59,036,108
Other current non-financial assets	2,626,626	47,364,357	-	-	-	-	49,990,983
Trade and other receivables, current	723,507,438	184,535,276	-	-	-	134,381,196	1,042,423,910
Receivables due from related parties, current	19,611,481	-	-	-	-	-	19,611,481
Current tax assets	9,101,015	-	-	-	-	21,464,578	30,565,593
Non-current assets or asset groups for disposal classified as held-for-sale	11,971,348	-	-	-	-	-	11,971,348
Total current assets	826,142,977	263,269,179	601,871	-	14,011	158,947,289	1,248,975,327
Non-current assets							
Other non-current financial assets	36,445,292	33,958,989	-	-	-	-	70,404,281
Other non-current non-financial assets	7,549,653	92,965	-	-	-	-	7,642,618
Trade and other receivables, non-current	299,238,869	5,757,808	-	-	-	111,084,076	416,080,753
Receivables due from related parties, non-current	151,210	-	-	-	-	-	151,210
Investments accounted for using the equity method	11,429,116	-	-	-	-	-	11,429,116
Intangible assets other than goodwill	4,568,781	-	-	-	-	-	4,568,781
Goodwill	1,639,828	-	-	-	-	-	1,639,828
Property, plant and equipment	2,720,907	-	-	-	-	5,777,246	8,498,153
Deferred tax assets	27,899,009	-	-	-	-	-	27,899,009
Total non-current assets	391,642,665	39,809,762	-	-	-	116,861,322	548,313,749
Total assets	1,217,785,642	303,078,941	601,871	-	14,011	275,808,611	1,797,289,076
Current liabilities							
Other current financial liabilities	263,470,606	504,310,896	1,466	12,733,108	-	38,815,286	819,331,362
Trade and other payables	80,788,844	7,834,441	466,118	-	-	581,155	89,670,558
Payables due to related parties, current	5,979,856	-	-	-	-	-	5,979,856
Current tax liabilities	1,185,940	-	-	-	-	-	1,185,940
Current provisions for employee benefits	1,287,530	-	-	-	-	-	1,287,530
Total current liabilities	352,712,776	512,145,337	467,584	12,733,108	-	39,396,441	917,455,246
Non-current liabilities							
Other non-current financial liabilities	59,543,304	44,542,207	-	114,722,679	-	293,820,936	512,629,126
Non-current provisions for employee benefits	494,110	-	-	-	-	-	494,110
Total non-current liabilities	60,037,414	44,542,207	-	114,722,679	-	293,820,936	513,123,236
Total liabilities	412,750,190	556,687,544	467,584	127,455,787	-	333,217,377	1,430,578,482
Total equity	366,710,594						366,710,594
Currency exchange differences	438,324,858	(253,608,603)	134,287	(127,455,787)	14,011	(57,408,766)	-
Hedging*	(570,816,721)	257,963,981	-	127,455,787	-	185,396,953	-
Net exposure	(132,491,863)	4,355,378	134,287	-	14,011	127,988,187	-

(*) Hedging instruments to comply with the risk policies established by the Company and which are monitored by the Assets and Liabilities Committee (ALCO).

Note 11. Assets and liabilities by currency, continued

At 31 December 2021

Classified Balance Sheet (Consolidated)	31.12.2021						
	CLP Ch\$'000	USD Ch\$'000	EUR Ch\$'000	CHF Ch\$'000	Others Ch\$'000	UF Ch\$'000	Total Ch\$'000
Current assets							
Cash and cash equivalents	32,324,723	23,980,938	1,597,480	3,732	6,250	-	57,913,123
Other current financial assets	112,210,437	15,082,425	-	-	-	2,260,108	129,552,970
Other current non-financial assets	1,971,725	38,322	-	-	-	-	2,010,047
Trade and other receivables, current	677,379,657	182,200,972	-	-	-	114,905,748	974,486,377
Receivables due from related parties, current	5,843,527	-	-	-	-	-	5,843,527
Current tax assets	12,218,434	-	-	-	-	-	12,218,434
Non-current assets or asset groups for disposal classified as held-for-sale	9,841,754	-	-	-	-	-	9,841,754
Total current assets	851,790,257	221,302,657	1,597,480	3,732	6,250	117,165,856	1,191,866,232
Non-current assets							
Other non-current financial assets	33,127,465	40,640,451	-	-	-	-	73,767,916
Other non-current non-financial assets	6,018,442	1,282,764	-	-	-	-	7,301,206
Trade and other receivables, non-current	356,071,202	22,336,245	-	-	-	91,648,613	470,056,060
Receivables due from related parties, non-current	201,613	-	-	-	-	-	201,613
Intangible assets other than goodwill	5,213,428	-	-	-	-	-	5,213,428
Goodwill	1,639,828	-	-	-	-	-	1,639,828
Property, plant and equipment	2,657,261	-	-	-	-	6,255,859	8,913,120
Deferred tax assets	34,348,005	-	-	-	-	-	34,348,005
Total non-current assets	439,277,244	64,259,460	-	-	-	97,904,472	601,441,176
Total assets	1,291,067,501	285,562,117	1,597,480	3,732	6,250	215,070,328	1,793,307,408
Current liabilities							
Other current financial liabilities	310,071,290	216,796,179	14,391,262	185,048,468	-	24,613,975	750,921,174
Trade and other payables	124,090,668	19,368,460	1,588,757	-	-	330,039	145,377,924
Current tax liabilities	4,983,943	-	-	-	-	-	4,983,943
Current provisions for employee benefits	3,889,469	-	-	-	-	-	3,889,469
Total current liabilities	443,035,370	236,164,639	15,980,019	185,048,468	-	24,944,014	905,172,510
Non-current liabilities							
Other non-current financial liabilities	2,131,211	143,114,533	-	125,298,558	-	270,160,335	540,704,637
Non-current provisions for employee benefits	273,753	-	-	-	-	-	273,753
Total non-current liabilities	2,404,964	143,114,533	-	125,298,558	-	270,160,335	540,978,390
Total liabilities	445,440,334	379,279,172	15,980,019	310,347,026	-	295,104,349	1,446,150,900
Total equity	347,156,508						347,156,508
Currency exchange differences	498,470,659	(93,717,055)	(14,382,539)	(310,343,294)	6,250	(80,034,021)	-
Hedging*	(547,243,464)	98,462,432	14,470,779	310,343,294		123,966,959	-
Net exposure	(48,772,805)	4,745,377	88,240	-	6,250	43,932,938	-

(*) Hedging instruments to comply with the risk policies established by the Company and which are monitored by the Assets and Liabilities Committee (ALCO).

Note 12. Related party receivables and payables

a) Receivables due from related parties, net

The balance of short-term and long-term receivables due from related companies and parties was as follows:

Taxpayer ID N°	Company	Country	Relationship	Currency	Current		Non-current	
					31.12.2022 Ch\$'000	31.12.2021 Ch\$'000	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
77.218.598-7	Jameson SPA*	Chile	Parent shareholder	CLP	3,243,195	3,248,973	-	-
77.266.528-8	Inversiones Maita SPA*	Chile	Parent shareholder	CLP	1,647,240	1,654,831	-	-
77.397.998-7	Inversiones y Asesorías JRS SpA*	Chile	Parent shareholder	CLP	860,216	848,249	-	-
15.639.639-7	Sebastián Matías Zarzar Ives	Chile	Subsidiary shareholder	CLP	79,968	91,474	151,210	201,613
77.598.295-0	Inversiones BAFO SPA*	Chile	Parent shareholder	CLP	1,913,990	-	-	-
10.434.482-8	Jorge Julio Tagle Arrizaga*	Chile	Parent shareholder	CLP	1,913,990	-	-	-
77.601.637-3	Nissan-Tanner Financial Services Retail SPA	Chile	Associate	CLP	9,937,055	-	-	-
77.601.638-1	Nissan-Tanner Financial Services Wholesale SPA	Chile	Associate	CLP	15,827	-	-	-
Total					19,611,481	5,843,527	151,210	201,613

(*) These loans were granted to the Company's executives and shareholders to pay for shares of a capital increase, with the shareholding as a guarantee.

b) Payables due to related parties, net

The balance of short-term payables due to related companies and parties was as follows:

Taxpayer ID N°	Company	Country	Relationship	Transaction Description	Balance at 31.12.2022
					Ch\$'000
77.719.080-6	ASESORÍAS FINANCIERAS BELÉN 2020 SpA	Chile	Shareholder	Agreements	2,245,436
99.546.550-7	INVERSIONES BANCARIAS SPA	Chile	Shareholder	Agreements	293,380
76.917.587-3	ADMINISTRADORA TANNER SPA	Chile	Shareholder	Agreements	200,890
76.472.406-2	ANITA SPA	Chile	Shareholder	Agreements	2,564,472
				Purchase advance	16,775
6.735.614-4	JORGE SABAG SABAG	Chile	Director	Agreements	422,587
96.662.230-K	INVERSIONES Y RENTAS SPRINGHILL S.A	Chile	Related to a Director	Agreements	51,009
4.778.406-9	FERNANDO TAFRA STURIZA	Chile	Director	Agreements	54,214
15.385.53-2	GUSTAVO INOSTROZA ALDUNATE	Chile	Subsidiary Director	Agreements	2,048
6.420.113-1	RICARDO MASSU MASSU	Chile	Director	Purchase advance	4,407
4.465.911-5	EDUARDO ANDRES MASSU MASSU	Chile	Director	Purchase advance	4,279
77.601.637-3	NISSAN TANNER FINANCIAL SERVICES RETAIL SPA	Chile	Associate	Accounts payable	120,359
Total					5,979,856

c) Major transactions with related parties

- In August 2022, loans were granted to minority shareholders of Tanner Servicios Financieros S.A. to finance the purchase of Company shares.
- In September and November 2020, and July 2021, loans were granted to minority shareholders of Tanner Servicios Financieros S.A. to finance the purchase of Company shares. These loans were renewed in March 2022.
- The amounts shown in the table of transactions with related parties are director fees and consultancy service fees, which are interest-free amounts paid monthly.
- At the close of the reporting periods, there were no provisions for doubtful debts regarding outstanding balances.
- All the outstanding balances at the close of the reporting periods were up-to-date.

Note 12. Related party receivables and payables, continued

The following were the major transactions undertaken with related parties:

Taxpayer ID N°	Company	Country	Relationship	Currency	Transaction Description	Transactions		Effect on Income Profit (Loss)	
						31.12.2022 Ch\$'000	31.12.2021 Ch\$'000	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
6.735.614-4	Jorge Sabag Sabag	Chile	Director	UF CLP	Board fee (*) Agreements & intermediation	128,932 3,881,744	120,418	(128,932) (9,192)	(120,418) -
6.941.260-2	Oscar Cerda Urrutia	Chile	Director	UF	Board fee (*)	-	81,339	-	(81,339)
6.420.113-1	Ricardo Massu Massu	Chile	Director	UF	Board fee (*) Purchase advance	99,284 4,945	89,689	(99,284) -	(89,689) -
4.465.911-5	Eduardo Massu Massu	Chile	Director	UF CLP	Board fee (*) Agreements & intermediation	88,307 2,275,378	78,252	(88,307) (1,314)	(78,252) -
7.054.226-9	Fernando Zavala Cavada	Chile	Director	UF	Board fee (*)	88,535	78,353	(88,535)	(78,353)
4.778.406-9	Fernando Tafrá Sturiza	Chile	Director	UF CLP	Board fee (*) Agreements	91,758 3,045,597	96,075	(91,758) (6,336)	(96,075) -
17.406.903-4	Luis Felipe Massu Heiremans	Chile	Related to a Director	CLP	Board advisor	50,518	87,340	(50,518)	(87,340)
10.335.491-9	Carmen Román Arancibia	Chile	Director	UF	Board fee (*)	51,100	-	(51,100)	-
0-E	Martín Díaz Plata	Colombia	Director	UF	Board fee (*)	59,731	-	59,731	-
15.639.639-7	Sebastian Zarzar Ives	Chile	Subsidiary shareholder	CLP CLP CLP USD	Borrowing repayment Borrowings Agreements ME purchase & sale	(66,021) 225,223 494,057 58,567	- 281,528	- 28,326 (684) -	- 42,342 - -
77.218.598-7	Jameson SPA	Chile	Parent shareholder	CLP	Borrowing repayment Borrowings	(3,260,890) 3,100,000	(3,175,811) 3,125,110	- 155,111	184,554 -
77.266.528-8	Inversiones Malta SPA	Chile	Parent shareholder	CLP	Borrowing repayment Borrowings Agreements	(1,673,411) 1,592,671 270,882	(1,670,937) 1,592,671 -	- 78,907 (363)	- (62,158) -
77.397.998-7	Inversiones y Asesorías JRS SPA	Chile	Parent shareholder	CLP	Borrowing repayment Borrowings	(858,605) 828,569	- 828,569	- 19,679	- 19,680
10.434.482-8	Jorge Tagle Arrizaga	Chile	Parent shareholder	CLP	Borrowings	1,858,095	-	13,745	-
77.598.295-0	Inversiones BAFO SPA	Chile	Parent shareholder	CLP	Borrowings	1,858,095	-	13,745	-
76.010.029-3	Inversora Quillota Dos S.A.	Chile	Parent shareholder	CLP	Borrowings	-	(226,551)	-	4,044
99.546.550-7	Inversiones Bancarias SPA	Chile	Controller	CLP	Agreements	76,783,570	-	(79,122)	-
76.917.587-3	Administradora Tanner SPA	Chile	Parent shareholder	CLP	Agreements & intermediation	14,459,869	-	(21,422)	-
15385538-2	Gustavo Inostroza A.	Chile	Subsidiary Director	CLP	Agreements & intermediation	1,113,321	-	(1,139)	-
76472406-2	Anita SPA	Chile	Parent shareholder	CLP	Agreements & intermediation	43,058,449	-	(55,969)	-
77.719.080-6	Asesorías Financieras Belén 2020 SPA	Chile	Parent shareholder	CLP	Agreements	54,608,797	-	(199,533)	-
96.662.230-K	Inversiones y Rentas Springhill S.A.	Chile	Related to a Director	CLP	Agreements & intermediation	7,950,598	-	(13,501)	-
59.196.270-1	Inversiones Gables S.L.U.	Spain	Parent shareholder	USD	Tax withholding refund	169,009	-	-	-
59.196.260-4	Inversiones Similan S.L.U.	Spain	Parent shareholder	USD	Tax withholding refund	8,866	-	-	-
77.594.597-4	Nissan-Tanner Financial Services Retail SPA.	Chile	Associate	CLP	Account receivable Borrowings	2,972,738 9,771,308	-	150,432 69,644	- -
77.601.638-1	Nissan-Tanner Financial Services Wholesale SPA	Chile	Associate	CLP	Account receivable	819,150	-	-	-

(*) Considers participation in Audit Committees and/or other Committees.

Note 12. Related party receivables and payables, continued

d) Company board of directors and management

At 31 December 2022, the board of directors comprises the following members:

1. Martín Díaz Plata
2. Eduardo Massu Massu
3. Ricardo Massu Massu
4. Carmen Román Arancibia
5. Jorge Sabag Sabag
6. Fernando Tafrá Sturiza
7. Fernando Zavala Cavada

The organisational structure comprises the positions of CEO, controller, corporate counsel, corporate division manager, structured product manager, auto financing division manager, IT manager, CFO, financial control and administration manager, and the human resources manager.

Board remuneration

Pursuant to the Company's articles of association, directors are paid for their functions and such amount shall be established annually by the ordinary shareholders' meeting (see Note 33).

Controlling entity

At 31 December 2022, the immediate controlling entity of Tanner Servicios Financieros S.A. is Inversiones Bancarias SpA with a 57.21% stake of the Company. This company does not submit financial statements to the Commission for the Financial Market (CMF, according to the Spanish acronym) as it is not registered in the Securities Registry of the CMF.

Remuneration of senior managers

At 31 December 2022 and 2021, the Company paid its senior managers the following:

Breakdown	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Management remuneration (*)	7,572,637	6,272,614
Total	7,572,637	6,272,614

(*) Considers the remuneration of managers and deputy managers, which qualifies as short-term benefits.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 13. Non-current assets or asset groups for disposal classified as held-for-sale

At 31 December 2022 and 2021, the breakdown of this item was as follows:

Type of inventory	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Assets received as payment in kind	11,971,348	9,841,754
Total	11,971,348	9,841,754

The breakdown of assets received as payment in kind at 31 December 2022 and 2021 is shown below:

Type of inventory	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Vehicles	3,388,429	849,584
Heavy-duty vehicles	14,293	120,946
Machinery and equipment	22,445	16,511
Real estate and land	8,546,181	8,854,713
Total	11,971,348	9,841,754

Table of changes

The table below shows the changes of non-current assets classified as held-for-sale at 31 December 2022 and 2021:

At 31 December 2022

Breakdown	Vehicles Ch\$'000	Heavy-duty vehicles Ch\$'000	Machinery and equipment Ch\$'000	Real estate and land Ch\$'000	Total Ch\$'000
Balance at 01.01.2022	849,584	120,946	16,511	8,854,713	9,841,754
Additions	5,015,898	590,177	27,751	55,000	5,688,826
Reclassifications	19,330	-	-	16,997	36,327
Disposals	(2,291,091)	(676,247)	(16,511)	(1,083,367)	(4,067,216)
Revaluation	(205,292)	(20,583)	(5,306)	702,838	471,657
Total at 31.12.2022	3,388,429	14,293	22,445	8,546,181	11,971,348

At 31 December 2021

Breakdown	Vehicles Ch\$'000	Heavy-duty vehicles Ch\$'000	Machinery and equipment Ch\$'000	Real estate and land Ch\$'000	Total Ch\$'000
Balance at 01.01.2021	3,778,747	640,377	379,000	-	4,798,124
Additions	1,579,609	183,622	27,511	802,479	2,593,221
Reclassifications	(881,636)	(160,429)	(175,253)	10,646,783	9,429,465
Disposals	(3,498,420)	(460,423)	(157,931)	(1,632,498)	(5,749,272)
Revaluation	(128,716)	(82,201)	(56,816)	(962,051)	(1,229,784)
Total at 31.12.2021	849,584	120,946	16,511	8,854,713	9,841,754

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 14. Property, plant and equipment

- a) The breakdown of property, plant and equipment and the corresponding accumulated depreciation as of the closing dates indicated was as follows:

Property, plant and equipment, gross	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Right-of-use	9,955,788	9,286,143
Refurbishment	4,911,975	4,514,164
Technological equipment	3,343,598	2,922,445
Office furniture	982,953	980,914
Office equipment	629,502	626,329
Other assets	206,528	231,474
Buildings	-	154,514
Total	20,030,344	18,715,983

Accumulated depreciation and impairment of property, plant and equipment	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Right-of-use	4,178,542	3,030,275
Refurbishment	2,924,683	2,498,946
Technological equipment	2,684,932	2,410,607
Office furniture	940,347	922,808
Office equipment	604,703	596,258
Other assets	198,984	214,177
Buildings	-	129,792
Total	11,532,191	9,802,863

Property, plant and equipment, net	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Right-of-use	5,777,246	6,255,868
Refurbishment	1,987,292	2,015,218
Technological equipment	658,666	511,838
Office furniture	42,606	58,106
Office equipment	24,799	30,071
Other assets	7,544	17,297
Buildings	-	24,722
Total	8,498,153	8,913,120

- b) The breakdown and changes of property, plant and equipment at 31 December 2022 and 2021 was as follows:

At 31 December 2022

At 31 December 2022	Buildings Ch\$'000	Technological equipment Ch\$'000	Office furniture Ch\$'000	Office equipment Ch\$'000	Refurbishment Ch\$'000	Other assets Ch\$'000	Right-of-use Ch\$'000	Total Ch\$'000
Opening balance at 01.01.2022	154,514	2,922,445	980,914	626,329	4,514,164	231,474	9,286,143	18,715,983
Additions in the year	-	196,366	3,489	3,173	382,184	24,509	51,655	661,376
Readjustment	-	-	-	-	16,586	-	768,781	752,195
Disposals/withdrawals/reclassifications in the year	(154,514)	224,787	(1,450)	-	32,213	(49,455)	(150,791)	(99,210)
Gross balance at 31.12.2022	-	3,343,598	982,953	629,502	4,911,975	206,528	9,955,788	20,030,344
Depreciation opening balance at 01.01.2022	(129,792)	(2,410,607)	(922,808)	(596,258)	(2,498,946)	(214,177)	(3,030,275)	(9,802,863)
Depreciation in the year	(7,726)	(416,466)	(18,549)	(8,445)	(454,234)	(2,319)	(1,267,050)	(2,174,789)
Disposals and sales in the year	137,518	142,141	1,010	-	28,497	17,512	118,783	445,461
Depreciation balance at 31.12.2022	-	(2,684,932)	(940,347)	(604,703)	(2,924,683)	(198,984)	(4,178,542)	(11,532,191)
Net amount at 31.12.2022	-	658,666	42,606	24,799	1,987,292	7,544	5,777,246	8,498,153

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 14. Property, plant and equipment, continued

At 31 December 2021

At 31 December 2021	Buildings Ch\$'000	Technological equipment Ch\$'000	Office furniture Ch\$'000	Office equipment Ch\$'000	Refurbishment Ch\$'000	Other assets Ch\$'000	Right-of-use Ch\$'000	Total Ch\$'000
Opening balance at 01.01.2021	154.514	3.862.941	979.225	626.329	4.423.098	269.949	9.321.775	19.637.831
Additions in the year	-	263.443	1.689	0	199.122	-	123.526	587.780
Readjustment	-	0	0	0	0	-	529.715	529.715
Disposals/withdrawals/reclassifications in the year	-	(1.203.939)	-	-	(108.056)	(38.475)	(688.873)	(2.039.343)
Gross balance at 31.12.2021	154.514	2.922.445	980.914	626.329	4.514.164	231.474	9.286.143	18.715.983
Depreciation opening balance at 01.01.2021	(111.250)	(3.145.226)	(893.537)	(585.952)	(2.152.910)	(217.583)	(2.223.723)	(9.330.181)
Depreciation in the year	(18.542)	(383.947)	(29.271)	(10.306)	(387.583)	(11.179)	(1.167.668)	(2.008.496)
Disposals and sales in the year	-	1.118.566	-	-	41.547	14.585	361.116	1.535.814
Depreciation balance at 31.12.2021	(129.792)	(2.410.607)	(922.808)	(596.258)	(2.498.946)	(214.177)	(3.030.275)	(9.802.863)
Net amount at 31.12.2021	24.722	511.838	58.106	30.071	2.015.218	17.297	6.255.868	8.913.120

Management has not witnessed any signs of impairment of the value of property, plant and equipment.

Note 15. Investment accounted for using the equity method

The Company has an investment in the associate Nissan-Tanner Financial Services SpA, of which it has a 49% interest in its shareholder rights amounting to ThCh\$11,429,116. The breakdown of this investment at 31 December 2022 is as follows:

Company Name	Country	Associate Figures at 31.12.2022		Interest %	31.12.2022	
		Equity Ch\$'000	Income Ch\$'000		Investment Ch\$'000	Proportional loss Ch\$'000
NISSAN-TANNER FINANCIAL SERVICES SPA	Chile	23,324,725	(145,863)	49%	11,429,116	(71,473)
Total Investment in Associates					11,429,116	(71,473)

At 31 December 2021 the Company did not have this kind of asset.

Note 16. Income tax, deferred tax and current taxes

a) Current taxes

The income tax determined by the Company for the years reported is shown in the breakdown below:

Breakdown	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Summary of current tax assets (liabilities)		
Current tax assets	30,565,593	12,218,434
Current tax (liabilities)	(1,185,940)	(4,983,943)
Total tax recoverable (payable)	29,379,653	7,234,491
Breakdown of current tax assets (liabilities), net		
Plus:		
Tax credit of the National Training and Employment Service (SENCE)	219,586	196,938
Monthly provisional income tax payments	1,110,709	1,634,839
Net tax credit	9,816,432	5,800,468
Recoverable income tax	19,418,866	4,586,189
Total current tax assets	30,565,593	12,218,434
Less:		
Net tax debit	(548,486)	(489,398)
Income tax provision	(637,454)	(4,494,545)
Total current tax liabilities	(1,185,940)	(4,983,943)
Total tax recoverable (payable)	29,379,653	7,234,491

Note 16. Income tax, deferred tax and current taxes, continued

b) Current and deferred income tax benefit (expense)

Breakdown	01.01.2022 to 31.12.2022 Ch\$'000	01.01.2021 to 31.12.2021 Ch\$'000
Income tax expense		
Current year tax	5,664,672	(7,674,402)
Deferred tax credit (charge)		
Effect of deferred tax assets or liabilities	(7,019,824)	5,000,891
Subtotal	(1,355,152)	(2,673,511)
Expenses rejected under Article 21	-	(4,017)
One-time capital gains tax	(477)	-
Prior year tax	7,133,337	165,263
Net charge to profit and loss for income tax	5,777,708	(2,512,265)

c) Deferred tax

The table below shows the deferred tax established in accordance with the policies indicated in Note 2 p).

Breakdown	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Deferred tax assets		
Provision for bad debts	13,853,856	6,744,731
Leased assets	11,501,840	10,301,624
Tax loss	9,804,241	24,216,025
Other events	2,932,372	1,982,697
Prepaid income	624,989	488,408
Provisions	564,055	1,034,577
Comprehensive income	553,115	201,685
Provision for holidays	474,531	468,478
Fixed assets/software	437,514	245,654
Severance payment provision	139,338	122,414
Right-of-use	69,669	63,175
Severance payment provision (equity)	38,446	(10,532)
Deferred expenses	(475,109)	(2,712,508)
Prepaid fees	(12,619,848)	(8,798,423)
Total deferred tax assets	27,899,009	34,348,005

d) Reconciliation of the income tax that would arise from applying current taxes and the consolidated tax expense

Breakdown	Rate %	01.01.2022 to 31.12.2022 Ch\$'000	Rate %	01.01.2021 to 31.12.2021 Ch\$'000
Profit for the year before tax		22,746,345		38,654,188
Tax expense using the legal rate	27%	(6,141,513)	27%	(10,436,631)
Permanent differences				
Net price-level restatement	(63%)	14,264,464	(18%)	6,966,123
Others (*)	10%	(2,345,243)	(2%)	958,243
Income tax expense	(26%)	5,777,708	7%	(2,512,265)

(*) This is recognition of provisional payment for absorbed profits, shares under article 104, and prior year tax.

Note 16. Income tax, deferred tax and current taxes, continued

e) Deferred tax variation

31.12.2022

Breakdown	Deferred tax variation Ch\$'000	Variation explanation	
		Profit and loss Ch\$'000	Equity deferred tax Ch\$'000
Deferred tax assets			
Provision for bad debts	7,109,125	7,109,125	-
Deferred expenses	2,237,400	2,237,400	-
Leased assets	1,200,216	1,200,216	-
Other events	949,675	949,675	-
Comprehensive income	351,430	-	351,430
Fixed assets/software	191,860	191,860	-
Prepaid income	136,581	136,581	-
Severance payment provision (equity)	48,977	-	48,977
Severance payment provision	16,925	16,925	-
Right-of-use	6,493	6,493	-
Provision for holidays	6,053	6,053	-
Provisions	(470,522)	(470,522)	-
Prepaid fees	(3,821,425)	(3,821,425)	-
Tax loss	(14,411,784)	(14,582,205)	170,421
Total deferred tax assets	(6,448,996)	(7,019,824)	570,828

31.12.2021

Breakdown	Deferred tax variation Ch\$'000	Variation explanation		
		Profit and loss for the year Ch\$'000	Other comprehensive income Ch\$'000	(*) deferred Ch\$'000 31.12.2020
Provision for bad debts	18,058,179	18,058,179	-	-
Financial write-offs	8,391,753	8,391,753	-	-
Prepaid fees	7,299,581	7,299,581	-	-
Severance payment provision	950,421	950,421	-	-
Severance payment provision (equity)	460,567	479,011	(18,444)	-
Right-of-use	151,660	151,795	-	(135)
Fixed assets/software	127,781	128,235	-	(454)
Provision for holidays	123,856	128,324	-	(4,468)
Other events	(4,066)	(4,066)	-	-
Comprehensive income	(20,480)	(212,219)	191,739	-
Leased assets	(349,033)	(349,033)	-	-
Prepaid income	(529,229)	(529,229)	-	-
Deferred expenses	(575,862)	(575,862)	-	-
Provisions	(9,152,216)	(9,141,880)	-	(10,336)
Tax loss	(21,803,069)	(19,774,119)	(1,962,737)	(66,213)
Total deferred tax assets	3,129,843	5,000,891	(1,789,442)	(81,606)

(*) Variation explained by the income related to the former subsidiary TAM AGF, whose investment was fully transferred on 30 December 2021.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 17. Intangible assets other than goodwill

The breakdown of the balances and changes of intangible assets for the years ended 31 December 2022 and 2021 is shown below:

At 31 December 2022

Breakdown	Software Ch\$'000	Trademarks (*) Ch\$'000	Total Ch\$'000
Balance at 01.01.2022	11,851,814	51,400	11,903,214
Additions	564,155	-	564,155
Withdrawals/disposals/reclassifications	(42,260)	-	(42,260)
Balance at 31.12.2022	12,373,709	51,400	12,425,109

Amortisation	Software Ch\$'000	Trademarks (*) Ch\$'000	Total Ch\$'000
Balance at 01.01.2022	(6,689,786)	-	(6,689,786)
Amortisation for the year	(1,167,229)	-	(1,167,229)
Disposals	687	-	687
Balance at 31.12.2022	(7,856,328)	-	(7,856,328)
Net Total	4,517,381	51,400	4,568,781

(*) Trademarks are from the acquisition of the subsidiary Tanner Investments SpA in December 2011.

At 31 December 2021

Breakdown	Software Ch\$'000	Trademarks (*) Ch\$'000	Total Ch\$'000
Balance at 01.01.2021	11,597,207	51,400	11,648,607
Additions	1,069,247	-	1,069,247
Withdrawals/disposals/reclassifications	(814,640)	-	(814,640)
Balance at 31.12.2021	11,851,814	51,400	11,903,214

Amortisation	Software Ch\$'000	Trademarks (*) Ch\$'000	Total Ch\$'000
Balance at 01.01.2021	(5,011,283)	-	(5,011,283)
Amortisation for the year	(1,952,744)	-	(1,952,744)
Disposals	274,241	-	274,241
Balance at 31.12.2021	(6,689,786)	-	(6,689,786)

Net Total	5,162,028	51,400	5,213,428
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(*) Trademarks are from the acquisition of the subsidiary Tanner Investments SpA in December 2011.

Intangible assets of software are amortised in the period in which they are expected to generate income from use (average useful life of three years), as indicated in Note 2 m), and charged to the amortisation expense account in the administrative expenses item of profit and loss (Note 27). The remaining identifiable intangible assets have an indefinite useful life.

At 31 December 2022, the change in additions concerns the purchase of software in the year to implement computer systems, the purchase of new licences and renewal of other current licences amounting to ThCh\$564,155 (ThCh\$1,069,247 in 2021).

At 31 December 2022 and 2021, management deemed that there was no impairment of the value of intangible assets.

Note 18. Goodwill

The assets and liabilities acquired are valued provisionally on the date when the Company takes control of them and such valuation is reviewed in a maximum term of one year as of the acquisition date. Until the fair value of the assets and liabilities is finally determined, the difference between the purchase price and the carrying amount of the company acquired is stated on a provisional basis as goodwill.

If the final value of goodwill is reported in the financial statements of the year subsequent to that of the acquisition of the ownership interest, the accounting items of the previous year stated for comparison are restated to include the value of the assets and liabilities acquired and the final goodwill as of the acquisition date of the ownership interest.

The breakdown of goodwill for each cash-generating unit (CGU) at 31 December 2022 and 2021 is shown below:

Taxpayer ID N°	Cash-generating unit	Goodwill	
		31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
91.711.000-K	Financo S.A.	1,109,410	1,109,410
93.966.000-3	Tanner Investments SpA	495,555	495,555
80.962.600-8	Tanner Corredores de Bolsa S.A.	34,863	34,863
	Total	1,639,828	1,639,828

The goodwill assigned to CGUs is tested annually for impairment, or more frequently if there are indications that any of the CGUs might be impaired. To calculate value-in-use, the Company used cash flow forecasts over a 5-year assessment timeline, based on budgets and forecasts reviewed by management for the same period and with an average growth rate of 3%. The discount rate reflects the market evaluation regarding the specific risks of the CGUs. The discount rate used was 10%.

At 31 December 2022, management assessed the presence of potential signs of impairment and concluded that there were no indications of impairment of goodwill for these investments, in accordance with Note 2 e).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021

**Note 19. Other current financial liabilities**

The breakdown of other current financial liabilities at their carrying amount was as follows:

Other current financial liabilities	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Obligations with banks and financial institutions	496,122,853	232,263,941
Obligations with the public (promissory notes)	206,073,782	187,021,300
Obligations with the public (bonds payable)	51,285,593	223,120,777
Other financial liabilities	65,849,134	108,515,156
Total	819,331,362	750,921,174

Other current financial liabilities at undiscounted contractual cash flows were as follows:

Other current financial liabilities	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Obligations with banks and financial institutions	545,119,892	237,394,041
Obligations with the public (promissory notes)	208,788,098	188,085,717
Obligations with the public (bonds payable)	59,619,822	268,822,047
Other financial liabilities	66,158,913	108,697,636
Total	879,686,725	802,999,441

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 19. Other current financial liabilities, continued

a) Current obligations with banks and financial institutions

The balances at carrying amounts at 31 December 2022 were as follows:

Debtor taxpayer ID N°	Debtor company	Debtor country	Creditor taxpayer ID N°	Creditor	Creditor country	Type of amortisation	Currency	Maturity date	Carrying amounts 31.12.2022				Total carrying amounts
									0 - 3 months				
									Ch\$'000	3 - 6 months	6 - 12 months	Ch\$'000	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	15/10/2023	1,349,679	1,283,790	2,567,580	5,201,049	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	15/10/2023	1,046,021	1,036,041	2,072,082	4,154,144	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	15/10/2023	227,129	225,226	450,453	902,808	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	CARGILL	USA	Single	USD	14/07/2023	43,520,802	-	-	43,520,802	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	DEG	Germany	Half yearly	USD	16/09/2024	3,551,897	-	3,280,797	6,832,694	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	15/01/2026	2,134,685	1,812,409	19,695,449	23,642,543	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	16/01/2024	5,137,270	4,830,371	14,164,692	24,132,333	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	16/01/2024	507,244	475,478	1,387,920	2,370,642	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BLADEX	USA	Single	USD	20/09/2023	17,402,355	-	-	17,402,355	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Single	USD	15/10/2023	160,693	-	12,722,358	12,883,051	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.030.000-7	Banco Estado	Chile	Single	CLP	22/02/2023	3,171,870	-	-	3,171,870	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.030.000-7	Banco Estado	Chile	Single	CLP	12/01/2023	5,340,500	-	-	5,340,500	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	OPEC	Multilateral	Quarterly	USD	15/01/2027	1,098,469	1,006,894	15,103,412	17,208,775	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	DEG	Germany	Half yearly	USD	15/12/2026	-	2,281,987	2,139,650	4,421,637	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.030.000-7	Banco Estado	Chile	Single	CLP	22/02/2023	3,171,870	-	-	3,171,870	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.006.000-6	BCI	Chile	Single	CLP	26/01/2023	12,392,659	-	-	12,392,659	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.080.000-K	Banco BICE	Chile	Single	CLP	11/01/2023	2,122,919	-	-	2,122,919	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Sumitomo	USA	Single	USD	24/01/2023	30,525,277	-	-	30,525,277	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Wintrust	USA	Single	USD	23/06/2023	-	7,486,120	-	7,486,120	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.004.000-5	Banco de Chile	Chile	Single	CLP	02/02/2023	10,309,600	-	-	10,309,600	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Wintrust	USA	Single	USD	19/07/2023	-	-	5,523,348	5,523,348	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Half yearly	USD	15/06/2027	-	1,706,907	15,182,318	16,889,225	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Half yearly	USD	15/06/2026	-	7,146,431	63,317,719	70,464,150	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Half yearly	USD	16/06/2025	-	7,599,623	29,971,072	37,570,695	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Half yearly	USD	15/06/2026	-	3,408,693	13,473,502	16,882,195	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.006.000-6	BCI	Chile	Single	CLP	26/01/2023	8,264,616	-	-	8,264,616	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.053.000-2	Banco Security	Chile	Single	CLP	31/01/2023	3,099,769	-	-	3,099,769	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.051.000-4	Banco HSB	USA	Single	USD	31/01/2023	9,112,054	-	-	9,112,054	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.080.000-K	Banco BICE	Chile	Single	USD	03/01/2023	4,356,185	-	-	4,356,185	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Banco de Crédito del Perú	Peru	Single	USD	10/01/2023	12,986,129	-	-	12,986,129	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Banco Bac Florida	USA	Single	USD	20/01/2023	10,271,797	-	-	10,271,797	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Wintrust	USA	Single	USD	28/09/2023	-	-	3,172,120	3,172,120	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Sumitomo	USA	Single	USD	01/05/2023	-	21,609,113	-	21,609,113	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Sumitomo	USA	Single	USD	30/05/2023	-	12,908,050	-	12,908,050	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Banco Bac Florida	USA	Single	USD	25/10/2023	-	-	6,471,899	6,471,899	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	76.362.099-9	Banco BTG Pactual	Chile	Single	USD	17/01/2023	9,873,229	-	-	9,873,229	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BBVA NY	USA	Single	USD	16/03/2023	6,863,138	-	-	6,863,138	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	CARGILL	USA	Single	USD	12/01/2024	41,529	-	-	41,529	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.080.000-K	Banco BICE	Chile	Single	USD	27/03/2023	2,569,962	-	-	2,569,962	
80.962.600-8	Tanner Corredora de Bolsa S.A.	Chile	97.053.000-2	Banco Security	Chile	Single	CLP	01/01/2023	1	-	-	1	
80.962.600-8	Tanner Corredora de Bolsa S.A.	Chile	97.006.000-6	BCI	Chile	Single	CLP	01/01/2023	1	-	-	1	
Total									210,609,349	74,817,133	210,696,371	496,122,853	

At 31 December 2022, the Company is outside the range defined in the following financial ratios established in the conditions of:

- Loans granted before 2022 with the financial entities BID Invest and OPEC for an outstanding balance of Ch\$34,015 million.

Ratios	Limit	Real
Overdue portfolio ratio	<= 5.0%	5.1%
Equity exposure ratio	<= 20%	26.4%

- Loan granted in 2022 with the financial entity BID Invest for an outstanding balance of Ch\$114,866 million.

Ratios	Limit	Real
Equity exposure ratio	<= 25%	26.4%

Due to this, the Company conducted a reclassification to the item of other current financial liabilities of Ch\$148,881 million, and such reclassification was incorporated to the consolidated balance sheet in compliance with IAS 1.74.

As of the date of issuing these financial statements, the Company and such creditors are in a process of modifying the respective loan contracts.

See Note 25 Compliance for further details.

Note: the table below shows the average annual interest rate.

Current borrowing rates 31.12.2022			
Creditor	Currency	Nominal annual rate	Effective annual rate
Domestic	CLP	12.58%	12.58%
International	USD	6.37%	6.39%

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At 31 December 2022 and 2021



Note 19. Other current financial liabilities, continued

The balances at undiscounted cash flows at 31 December 2022 were as follows:

Debtor taxpayer ID N°	Debtor company	Debtor country	Creditor taxpayer ID N°	Creditor	Creditor country	Type of amortisation	Currency	Maturity date	Nominal Amounts 31.12.2022			Total Nominal Amounts
									0 - 3 months	3 - 6 months	6 - 12 months	
									Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	15/10/2023	1,419,885	1,338,471	2,622,666	5,381,022
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	15/10/2023	1,145,873	1,080,170	2,116,538	4,342,581
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	15/10/2023	249,102	234,819	460,117	944,038
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	CARGILL	USA	Single	USD	14/07/2023	2,149,161	-	44,301,558	46,450,719
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	DEG	Germany	Half yearly	USD	16/09/2024	4,006,238	-	3,448,227	7,454,465
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	15/01/2026	2,524,809	2,164,695	21,899,188	26,588,692
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	16/01/2024	5,543,849	5,136,161	14,960,196	25,640,206
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	16/01/2024	545,697	505,572	1,472,159	2,523,428
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BLADEX	USA	Single	USD	20/09/2023	811,369	-	17,646,353	18,457,722
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Single	USD	15/10/2023	355,216	190,294	13,220,603	13,766,113
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.030.000-7	Banco Estado	Chile	Single	CLP	22/02/2023	3,397,323	-	-	3,397,323
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.030.000-7	Banco Estado	Chile	Single	CLP	12/01/2023	5,699,000	-	-	5,699,000
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	OPEC	Multilateral	Quarterly	USD	15/01/2027	1,493,555	1,255,764	16,999,313	19,748,632
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	DEG	Germany	Half yearly	USD	15/12/2026	-	2,921,672	2,702,449	5,624,121
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.030.000-7	Banco Estado	Chile	Single	CLP	22/02/2023	3,397,323	-	-	3,397,323
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.006.000-6	Banco Estado	Chile	Single	CLP	26/01/2023	12,896,280	-	-	12,896,280
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.080.000-K	Banco BICE	Chile	Single	CLP	11/01/2023	2,253,839	-	-	2,253,839
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Sumitomo	USA	Single	USD	24/01/2023	31,183,173	-	-	31,183,173
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Wintrust	USA	Single	USD	23/06/2023	-	7,823,720	-	7,823,720
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.004.000-5	Banco de Chile	Chile	Single	CLP	02/02/2023	10,738,000	-	-	10,738,000
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Wintrust	USA	Single	USD	19/07/2023	-	-	5,796,429	5,796,429
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Half yearly	USD	15/06/2027	-	666,643	20,467,796	21,134,439
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Half yearly	USD	15/06/2026	-	9,856,695	74,671,184	84,527,879
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Half yearly	USD	16/06/2025	-	5,205,456	38,440,248	43,645,704
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Half yearly	USD	15/06/2026	-	2,355,902	17,874,881	20,230,783
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.006.000-6	BICI	Chile	Single	CLP	26/01/2023	8,603,211	-	-	8,603,211
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.053.000-2	Banco Security	Chile	Single	CLP	31/01/2023	3,234,289	-	-	3,234,289
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.951.000-4	Banco HSBC	USA	Single	USD	31/01/2023	9,281,300	-	-	9,281,300
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.080.000-K	Banco BICE	Chile	Single	USD	03/01/2023	4,435,691	-	-	4,435,691
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Banco de Crédito del Perú	Peru	Single	USD	10/01/2023	13,178,388	-	-	13,178,388
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Banco Bac Florida	USA	Single	USD	20/01/2023	10,302,813	-	-	10,302,813
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Wintrust	USA	Single	USD	28/09/2023	-	-	3,415,625	3,415,625
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Sumitomo	USA	Single	USD	01/05/2023	-	22,257,762	-	22,257,762
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Sumitomo	USA	Single	USD	30/05/2023	-	13,317,633	-	13,317,633
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Banco Bac Florida	USA	Single	USD	25/10/2023	-	-	6,910,829	6,910,829
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	76.362.099-9	Banco BTG Pactual	Chile	Single	USD	17/01/2023	9,936,835	-	-	9,936,835
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BBVA NY	USA	Single	USD	16/03/2023	6,960,686	-	-	6,960,686
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	CARGILL	USA	Single	USD	12/01/2024	137,548	-	-	137,548
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.080.000-K	Banco BICE	Chile	Single	USD	27/03/2023	2,623,560	-	-	2,623,560
80.962.600-8	Tanner Corredora de Bolsa S.A.	Chile	97.053.000-2	Banco Security	Chile	Single	CLP	01/01/2023	1	-	-	1
80.962.600-8	Tanner Corredora de Bolsa S.A.	Chile	97.006.000-6	BICI	Chile	Single	CLP	01/01/2023	-	-	-	-
Total									158,504,015	76,311,429	310,304,448	545,119,892

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At 31 December 2022 and 2021



Note 19. Other current financial liabilities, continued

The balances at carrying amounts at 31 December 2021 were as follows:

Debtor taxpayer ID N°	Debtor company	Debtor country	Creditor taxpayer ID N°	Creditor	Creditor country	Type of amortisation	Currency	Maturity date	Carrying amounts 31.12.2021				Total carrying amounts
									31.12.2021				
									0 - 3 months	3 - 6 months	6 - 12 months		
									Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	15/04/2022	39,248	16,893,800	-	-	16,933,048
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	15/10/2023	1,289,793	1,267,035	2,534,070	5,090,898	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	15/10/2023	1,015,324	1,022,519	2,045,039	4,082,882	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	15/10/2023	443,093	222,287	222,287	887,667	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	76.362.099-9	Banco BTG Pactual	Chile	Single	CLP	24/06/2022	7,578	10,000,000	-	-	10,007,578
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	DEG	Germany	Half yearly	USD	16/09/2024	3,409,884	-	3,237,978	6,647,862	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	60.706.000-2	CORFO	Chile	Single	CLP	21/10/2022	103,810	-	22,966,820	23,070,630	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	15/01/2026	1,955,034	1,788,755	3,577,511	7,321,300	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	16/01/2024	4,971,893	4,767,329	9,534,658	19,273,880	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	16/01/2024	1,866,296	-	-	1,866,296	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BLADEX	USA	Single	USD	17/06/2022	-	8,501,000	-	8,501,000	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	76.362.099-9	Banco BTG Pactual	Chile	Single	CLP	24/03/2022	5,003,456	-	-	5,003,456	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.030.000-7	Banco Estado	Chile	Single	CLP	24/02/2022	6,002,970	-	-	6,002,970	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Huntington National Bank	USA	Single	USD	23/06/2022	-	8,529,400	-	8,529,400	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.004.000-5	Banco de Chile	Chile	Single	CLP	31/01/2022	5,048,190	-	-	5,048,190	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.080.000-K	Banco BICE	Chile	Single	CLP	19/01/2022	3,044,137	-	-	3,044,137	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.080.000-K	Banco BICE	Chile	Single	CLP	20/03/2022	4,061,543	-	-	4,061,543	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	SUMITOMO	USA	Single	USD	22/03/2022	8,048,035	-	-	8,048,035	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Banco de Crédito del Perú	Peru	Single	USD	23/03/2022	4,165,704	-	-	4,165,704	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BLADEX	USA	Single	USD	20/09/2023	94,175	-	-	94,175	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Single	USD	15/10/2023	59,690	-	-	59,690	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Banco Bac Florida	USA	Single	USD	12/04/2022	171,500	5,741,330	-	5,912,830	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	SUMITOMO	USA	Single	USD	25/04/2022	-	24,883,445	-	24,883,445	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	SUMITOMO	USA	Single	USD	25/01/2022	16,922,743	-	-	16,922,743	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Banco Bac Florida	USA	Single	USD	22/09/2022	-	-	3,104,127	3,104,127	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BLADEX	USA	Single	USD	14/02/2022	12,688,643	-	-	12,688,643	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Banco de Crédito del Perú	Peru	Single	USD	28/02/2022	10,723,759	-	-	10,723,759	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Banco Bac Florida	USA	Single	USD	22/09/2022	-	5,286,393	-	5,286,393	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.030.000-7	Banco Estado	Chile	Single	CLP	24/02/2022	5,001,660	-	-	5,001,660	
Total									96.138.158	88.903.293	47.222.490	232.263.941	

Note: the table below shows the average annual interest rate.

Current borrowing rates 31.12.2021			
Creditor	Currency	Nominal annual rate	Effective annual rate
Domestic	CLP	4.74%	4.74%
International	USD	1.11%	1.36%

Note 19. Other current financial liabilities, continued

The balances at undiscounted cash flows at 31 December 2021 were as follows:

Debtor taxpayer ID N°	Debtor company	Debtor country	Creditor taxpayer ID N°	Creditor	Creditor country	Type of amortisation	Currency	Maturity date	Nominal Amounts 31.12.2021			Total Nominal Amounts Chs'000
									0 - 3 months	3 - 6 months	6 - 12 months	
									Chs'000	Chs'000	Chs'000	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	15/04/2022	129,537	16,957,152	-	17,086,689
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	15/10/2023	1,349,544	1,302,512	2,590,721	5,242,777
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	15/10/2023	1,089,105	1,051,150	2,090,757	4,231,012
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	15/10/2023	236,762	228,511	454,512	919,785
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	76.362.099-9	Banco BTG Pactual	Chile	Single	CLP	24/06/2022	92,828	10,087,144	-	10,179,972
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	DEG	Germany	Half yearly	USD	16/09/2024	3,713,451	-	3,477,949	7,191,400
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	60.706.000-2	CORFO	Chile	Single	CLP	21/10/2022	227,805	129,763	23,239,321	23,596,889
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	15/01/2026	2,157,554	1,954,752	3,897,221	8,009,527
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	16/01/2024	5,256,814	4,974,731	9,892,555	20,124,100
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	Multilateral	Quarterly	USD	16/01/2024	517,403	489,639	973,677	1,980,719
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BLADEX	USA	Single	USD	17/06/2022	-	8,602,155	-	8,602,155
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	76.362.099-9	Banco BTG Pactual	Chile	Single	CLP	24/03/2022	5,042,331	-	-	5,042,331
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.030.000-7	Banco Estado	Chile	Single	CLP	24/02/2022	6,059,400	-	-	6,059,400
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Huntington National Bank	USA	Single	USD	23/06/2022	-	8,678,908	-	8,678,908
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.004.000-5	Banco de Chile	Chile	Single	CLP	31/01/2022	5,108,230	-	-	5,108,230
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.080.000-K	Banco BICE	Chile	Single	CLP	19/01/2022	3,096,140	-	-	3,096,140
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.080.000-K	Banco BICE	Chile	Single	CLP	20/03/2022	4,170,613	-	-	4,170,613
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	SUMITOMO	USA	Single	USD	22/03/2022	8,090,300	-	-	8,090,300
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Banco de Crédito del Perú	Peru	Single	USD	23/03/2022	4,270,025	-	-	4,270,025
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BLADEX	USA	Single	USD	20/09/2023	276,449	-	169,877	446,326
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	217110109	BID Invest	USA	Single	USD	15/10/2023	118,094	58,600	119,154	295,848
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Banco Bac Florida	USA	Single	USD	12/04/2022	18,686	5,914,604	-	5,933,290
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	SUMITOMO	USA	Single	USD	25/04/2022	-	25,017,292	-	25,017,292
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	SUMITOMO	USA	Single	USD	25/01/2022	16,962,211	-	-	16,962,211
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Banco Bac Florida	USA	Single	USD	22/09/2022	17,678	-	3,130,872	3,148,550
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BLADEX	USA	Single	USD	14/02/2022	12,725,228	-	-	12,725,228
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Banco de Crédito del Perú	Peru	Single	USD	28/02/2022	10,774,521	-	-	10,774,521
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Banco Bac Florida	USA	Single	USD	22/09/2022	-	27,694	5,333,432	5,361,126
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	97.030.000-7	Banco Estado	Chile	Single	CLP	24/02/2022	5,048,677	-	-	5,048,677
Total									96,549,386	85,474,607	55,370,048	237,394,041

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 19. Other current financial liabilities, continued

b) Current obligations with the public (promissory notes)

The balances at carrying amounts and undiscounted cash flows at 31 December 2022 and 2021 were as follows:

2022

Country	Registry N°	Currency	Type of amortisation	Effective annual rate	Nominal annual rate	Nominal value Ch\$'000	Promissory note maturity	Carrying amounts				Undiscounted cash flows			
								31.12.2022			Total Ch\$'000	31.12.2022			Total Ch\$'000
								0 - 3 months Ch\$'000	3 - 6 months Ch\$'000	6 - 12 months Ch\$'000		0 - 3 months Ch\$'000	3 - 6 months Ch\$'000	6 - 12 months Ch\$'000	
Chile	Line 144	CLP	Single	12.84%	12.84%	5,000,000	13/06/2023	-	4,780,960	-	4,780,960	-	5,000,000	-	5,000,000
Chile	Line 144	CLP	Single	11.64%	11.64%	5,000,000	31/01/2023	4,952,547	-	-	4,952,547	5,000,000	-	-	5,000,000
Chile	Line 144	CLP	Single	12.00%	12.00%	10,000,000	21/02/2023	9,822,944	-	-	9,822,944	10,000,000	-	-	10,000,000
Chile	Line 144	CLP	Single	13.10%	13.10%	10,000,000	07/02/2023	9,871,048	-	-	9,871,048	10,000,000	-	-	10,000,000
Chile	Line 144	CLP	Single	12.71%	12.71%	20,000,000	14/02/2023	19,691,364	-	-	19,691,364	20,000,000	-	-	20,000,000
Chile	Line 107	CLP	Single	3.50%	3.50%	5,000,000	24/01/2023	5,005,752	-	-	5,005,752	5,000,000	-	-	5,000,000
Chile	Line 107	CLP	Single	12.74%	12.74%	5,000,000	10/01/2023	4,986,234	-	-	4,986,234	5,000,000	-	-	5,000,000
Chile	Line 107	CLP	Single	12.36%	12.36%	10,000,000	17/01/2023	9,945,575	-	-	9,945,575	10,000,000	-	-	10,000,000
Chile	Line 107	UF	Single	12.60%	12.60%	1,053,329	28/03/2023	1,044,687	-	-	1,044,687	1,053,329	-	-	1,053,329
Chile	Line 107	CLP	Single	10.68%	10.68%	5,000,000	07/02/2023	4,935,524	-	-	4,935,524	5,000,000	-	-	5,000,000
Chile	Line 107	CLP	Single	12.00%	12.00%	5,000,000	14/03/2023	4,879,462	-	-	4,879,462	5,000,000	-	-	5,000,000
Chile	Line 107	UF	Single	13.10%	13.10%	351,110	28/02/2023	346,685	-	-	346,685	351,110	-	-	351,110
Chile	Line 126	CLP	Single	13.08%	13.08%	9,950,000	24/01/2023	9,877,453	-	-	9,877,453	9,950,000	-	-	9,950,000
Chile	Line 126	CLP	Single	13.20%	13.20%	19,454,309	10/01/2023	19,393,701	-	-	19,393,701	19,454,309	-	-	19,454,309
Chile	Line 126	CLP	Single	12.84%	12.84%	9,470,000	31/01/2023	9,373,825	-	-	9,373,825	9,470,000	-	-	9,470,000
Chile	Line 126	CLP	Single	11.64%	11.64%	4,995,650	21/02/2023	4,861,165	-	-	4,861,165	4,995,650	-	-	4,995,650
Chile	Line 126	CLP	Single	12.71%	12.71%	5,000,000	17/01/2023	4,973,077	-	-	4,973,077	5,000,000	-	-	5,000,000
Chile	Line 126	CLP	Single	3.50%	3.50%	5,000,000	28/03/2023	4,856,820	-	-	4,856,820	5,000,000	-	-	5,000,000
Chile	Line 126	CLP	Single	13.08%	13.08%	15,000,000	07/03/2023	14,668,809	-	-	14,668,809	15,000,000	-	-	15,000,000
Chile	Line 126	CLP	Single	12.36%	12.36%	15,000,000	14/03/2023	14,627,722	-	-	14,627,722	15,000,000	-	-	15,000,000
Chile	Line 126	CLP	Single	8.00%	8.00%	5,000,000	21/03/2023	4,866,696	-	-	4,866,696	5,000,000	-	-	5,000,000
Chile	Line 117	USD	Single	5.83%	5.83%	4,279,300	12/01/2023	4,271,791	-	-	4,271,791	4,279,300	-	-	4,279,300
Chile	Line 117	USD	Single	6.20%	6.20%	4,279,300	26/01/2023	4,261,177	-	-	4,261,177	4,279,300	-	-	4,279,300
Chile	Line 117	USD	Single	4.60%	4.60%	4,279,300	05/01/2023	4,277,145	-	-	4,277,145	4,279,300	-	-	4,279,300
Chile	Line 117	USD	Single	5.36%	5.36%	12,837,900	16/02/2023	12,751,520	-	-	12,751,520	12,837,900	-	-	12,837,900
Chile	Line 117	USD	Single	6.30%	6.30%	4,279,300	19/01/2023	4,266,026	-	-	4,266,026	4,279,300	-	-	4,279,300
Chile	Line 117	USD	Single	6.30%	6.30%	4,279,300	09/02/2023	4,250,407	-	-	4,250,407	4,279,300	-	-	4,279,300
Chile	Line 117	USD	Single	7.35%	7.35%	4,279,300	23/02/2023	4,233,666	-	-	4,233,666	4,279,300	-	-	4,279,300
Total								201,292,822	4,780,960	-	206,073,782	203,788,098	5,000,000	-	208,788,098

2021

Country	Registry N°	Currency	Type of amortisation	Effective annual rate	Nominal annual rate	Nominal value Ch\$'000	Promissory note maturity	Carrying amounts				Undiscounted cash flows			
								31.12.2021			Total Ch\$'000	31.12.2021			Total Ch\$'000
								0 - 3 months Ch\$'000	3 - 6 months Ch\$'000	6 - 12 months Ch\$'000		0 - 3 months Ch\$'000	3 - 6 months Ch\$'000	6 - 12 months Ch\$'000	
Chile	Line 107	CLP	Single	4.32%	4.32%	5,000,000	04/01/2022	4,998,211	-	-	4,998,211	5,000,000	-	-	5,000,000
Chile	Line 107	CLP	Single	1.08%	1.08%	7,000,000	11/01/2022	6,981,919	-	-	6,981,919	7,000,000	-	-	7,000,000
Chile	Line 126	CLP	Single	3.50%	3.50%	10,000,000	11/01/2022	8,548,070	-	-	8,548,070	8,664,471	-	-	8,664,471
Chile	Line 117	USD	Single	1.18%	1.18%	4,223,450	13/01/2022	4,221,791	-	-	4,221,791	4,223,450	-	-	4,223,450
Chile	Line 107	CLP	Single	4.44%	4.44%	8,000,000	18/01/2022	7,983,364	-	-	7,983,364	8,000,000	-	-	8,000,000
Chile	Line 126	CLP	Single	1.08%	1.08%	8,000,000	18/01/2022	7,995,951	-	-	7,995,951	8,000,000	-	-	8,000,000
Chile	Line 117	USD	Single	1.00%	1.00%	12,670,350	20/01/2022	12,663,676	-	-	12,663,676	12,670,350	-	-	12,670,350
Chile	Line 107	CLP	Single	4.07%	4.07%	10,000,000	25/01/2022	9,973,101	-	-	9,973,101	10,000,000	-	-	10,000,000
Chile	Line 126	CLP	Single	4.68%	4.68%	10,000,000	25/01/2022	9,470,497	-	-	9,470,497	9,500,196	-	-	9,500,196
Chile	Line 126	CLP	Single	1.32%	1.32%	10,000,000	01/02/2022	9,988,730	-	-	9,988,730	10,000,000	-	-	10,000,000
Chile	Line 117	USD	Single	1.00%	1.00%	8,446,900	03/02/2022	8,439,168	-	-	8,439,168	8,446,900	-	-	8,446,900
Chile	Line 107	CLP	Single	3.60%	3.60%	5,000,000	08/02/2022	4,981,273	-	-	4,981,273	5,000,000	-	-	5,000,000
Chile	Line 144	CLP	Single	5.18%	5.18%	9,910,000	08/02/2022	9,856,235	-	-	9,856,235	9,910,000	-	-	9,910,000
Chile	Line 117	USD	Single	1.08%	1.08%	12,670,350	10/02/2022	12,655,126	-	-	12,655,126	12,670,350	-	-	12,670,350
Chile	Line 107	CLP	Single	5.04%	5.04%	5,000,000	15/02/2022	4,968,776	-	-	4,968,776	5,000,000	-	-	5,000,000
Chile	Line 144	CLP	Single	5.04%	5.04%	10,000,000	15/02/2022	9,937,551	-	-	9,937,551	10,000,000	-	-	10,000,000
Chile	Line 107	CLP	Single	5.64%	5.64%	10,000,000	22/02/2022	9,919,317	-	-	9,919,317	10,000,000	-	-	10,000,000
Chile	Line 126	CLP	Single	5.67%	5.67%	10,000,000	01/03/2022	9,908,257	-	-	9,908,257	10,000,000	-	-	10,000,000
Chile	Line 126	CLP	Single	5.67%	5.67%	7,000,000	08/03/2022	6,928,244	-	-	6,928,244	7,000,000	-	-	7,000,000
Chile	Line 144	CLP	Single	5.88%	5.88%	10,000,000	15/03/2022	9,882,229	-	-	9,882,229	10,000,000	-	-	10,000,000
Chile	Line 144	CLP	Single	6.24%	6.24%	5,000,000	05/04/2022	-	4,919,894	-	4,919,894	-	5,000,000	-	5,000,000
Chile	Line 126	CLP	Single	5.88%	5.88%	7,000,000	12/04/2022	-	6,887,554	-	6,887,554	-	7,000,000	-	7,000,000
Chile	Line 126	CLP	Single	6.00%	6.00%	5,000,000	19/04/2022	-	4,912,366	-	4,912,366	-	5,000,000	-	5,000,000
Total								170,301,486	16,719,814	-	187,021,300	171,085,717	17,000,000	-	188,085,717

Note 19. Other current financial liabilities, continued

c) Current obligations with the public (bonds payable)

The balances at carrying amounts and undiscounted cash flows at 31 December 2022 and 2021 were as follows:

2022

Country	Registry N°	Series	Nominal amount	Currency	Amortisation	Effective annual rate	Nominal annual rate	Final term	Carrying amounts 31.12.2022				Undiscounted cash flows 31.12.2022			
									0 - 3 months Ch\$'000	3 - 6 months Ch\$'000	6 - 12 months Ch\$'000	Total Ch\$'000	0 - 3 months Ch\$'000	3 - 6 months Ch\$'000	6 - 12 months Ch\$'000	Total Ch\$'000
Chile	888	AD series	968,000	UF	On maturity	2.05%	2.00%	15/08/2023	233,608	-	33,369,757	33,603,365	500,613	-	34,325,604	34,826,217
Chile	817	W series	938,000	UF	On maturity	3.95%	3.80%	01/08/2036	678,783	-	-	678,783	1,256,546	-	619,919	1,876,465
Chile	888	AB series	1,619,000	UF	Half yearly with a ten-year grace period	3.36%	3.75%	15/02/2038	152,758	-	-	152,758	1,706,139	-	1,056,004	2,762,143
Chile	888	AE series	1,997,000	UF	On maturity	0.98%	1.10%	15/06/2024	-	30,644	-	30,644	-	696,716	384,590	1,081,306
Chile	888	AG series	1,206,000	UF	On maturity	0.89%	0.40%	15/09/2024	9,059	-	-	9,059	353,363	-	84,604	437,967
Chile	1,045	AH series	1,354,000	UF	On maturity	2.41%	0.05%	15/05/2024	-	1,083,856	-	1,083,856	-	1,009,611	118,710	1,128,321
Chile	1,045	AJ series	1,211,000	UF	On maturity	3.65%	0.50%	15/05/2026	-	768,886	-	768,886	-	875,057	106,171	981,228
Chile	1,045	AL series	33,540,000,000	CLP	On maturity	9.68%	2.20%	15/05/2024	-	2,082,543	-	2,082,543	-	1,541,312	366,928	1,908,240
Chile	1,045	AM series	5,010,000,000	CLP	On maturity	8.58%	2.50%	15/05/2025	-	142,592	-	142,592	-	204,831	62,239	267,070
Switzerland	-	-	12,000,000	CHF	On maturity	1.23%	1.00%	16/08/2023	-	-	11,265,222	11,265,222	-	-	11,538,308	11,538,308
Switzerland	-	-	125,000,000	CHF	On maturity	1.59%	1.17%	26/04/2024	-	1,467,885	-	1,467,885	-	2,812,557	-	2,812,557
Total									1,074,208	5,576,406	44,634,979	51,285,593	3,816,661	7,140,084	48,663,077	59,619,822

2021

Country	Registry N°	Series	Nominal amount	Currency	Amortisation	Effective annual rate	Nominal annual rate	Final term	Carrying amounts 31.12.2021				Undiscounted cash flows 31.12.2021			
									0 - 3 months Ch\$'000	3 - 6 months Ch\$'000	6 - 12 months Ch\$'000	Total Ch\$'000	0 - 3 months Ch\$'000	3 - 6 months Ch\$'000	6 - 12 months Ch\$'000	Total Ch\$'000
Chile	888	AC series	801,000	UF	On maturity	2.14%	2.15%	05/04/2022	-	22,782,058	-	22,782,058	-	63,028,518	-	63,028,518
Chile	888	AD series	1,269,500	UF	On maturity	2.05%	2.00%	15/08/2023	-	-	-	-	-	-	-	-
Chile	817	W series	990,000	UF	Half yearly with a ten-year grace period	3.95%	3.80%	01/08/2036	578,019	-	-	578,019	1,161,376	-	-	1,161,376
Chile	888	AB series	1,940,000	UF	On maturity	3.36%	3.75%	15/02/2038	190,186	-	-	190,186	1,794,731	-	-	1,794,731
Chile	888	AE series	1,915,000	UF	On maturity	0.98%	1.10%	15/02/2024	-	27,076	-	27,076	-	339,979	-	339,979
Chile	888	AG series	1,206,000	UF	On maturity	0.05%	0.05%	15/09/2024	-	-	-	-	-	-	-	-
Chile	1,045	AH series	1,080,000	UF	On maturity	1.71%	0.05%	15/05/2024	-	103,706	-	103,706	-	208,950	-	208,950
Switzerland	-	-	200,000,000	CHF	On maturity	0.59%	0.60%	07/11/2022	-	-	184,672,280	184,672,280	-	-	186,586,043	186,586,043
Switzerland	-	-	12,000,000	CHF	On maturity	1.23%	1.00%	16/08/2023	-	-	50,747	50,747	-	-	161,586	161,586
Switzerland	-	-	125,000,000	CHF	On maturity	1.59%	1.17%	26/04/2024	-	325,440	-	325,440	-	1,000,867	-	1,000,867
France	-	-	15,000,000	EUR	On maturity	1.02%	0.95%	13/07/2022	-	-	14,391,265	14,391,265	-	-	14,539,997	14,539,997
Total									768,205	23,238,280	199,114,292	223,120,777	2,956,107	64,578,314	201,287,626	268,822,047

d) Other financial liabilities

The breakdown of other current financial liabilities at carrying amounts is shown below:

Other financial liabilities	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Liabilities for forwards	25,772,055	7,559,424
Liabilities for local repos	20,975,979	92,003,185
Liabilities for repos	16,847,554	7,792,630
Current finance lease liabilities	1,350,984	1,159,917
Swap obligations	902,562	-
Total	65,849,134	108,515,156

The breakdown of other current financial liabilities at undiscounted contractual cash flows was as follows:

Other financial liabilities	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Liabilities for forwards	25,772,055	7,559,424
Liabilities for local repos	20,975,979	92,003,185
Liabilities for repos	16,994,750	7,796,276
Current finance lease liabilities	1,513,567	1,338,751
Swap obligations	902,562	-
Total	66,158,913	108,697,636

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 19. Other current financial liabilities, continued

i) The breakdown of liabilities for forwards is shown below:

i. At carrying amount

Debtor taxpayer ID N°	Debtor company	Debtor company country	31.12.2022				31.12.2021			
			0 - 3 months	3 - 6 months	6 - 12 months	Total	0 - 3 months	3 - 6 months	6 - 12 months	Total
			Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	18,438,236	429,740	974,960	19,842,936	2,982,640	-	-	2,982,640
80.962.600-8	Tanner Corredora de Bolsa S.A.	Chile	5,929,119	-	-	5,929,119	4,576,784	-	-	4,576,784
Total			24,367,355	429,740	974,960	25,772,055	7,559,424	-	-	7,559,424

ii. At undiscounted contractual cash flows

Debtor taxpayer ID N°	Debtor company	Debtor company country	31.12.2022				31.12.2021			
			0 - 3 months	3 - 6 months	6 - 12 months	Total	0 - 3 months	3 - 6 months	6 - 12 months	Total
			Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	18,438,236	429,740	974,960	19,842,936	2,982,640	-	-	2,982,640
80.962.600-8	Tanner Corredora de Bolsa S.A.	Chile	5,929,119	-	-	5,929,119	4,576,784	-	-	4,576,784
Total			24,367,355	429,740	974,960	25,772,055	7,559,424	-	-	7,559,424

ii) The breakdown of liabilities for sales with repurchase agreements was as follows:

i. At carrying amount

Debtor taxpayer ID N°	Debtor company	Debtor company country	31.12.2022				31.12.2021			
			0 - 3 months	3 - 6 months	6 - 12 months	Total	0 - 3 months	3 - 6 months	6 - 12 months	Total
			Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
80.962.600-8	Tanner Corredores de Bolsa S.A.	Chile	20,975,979	-	-	20,975,979	92,003,185	-	-	92,003,185
Total			20,975,979	-	-	20,975,979	92,003,185	-	-	92,003,185

ii. At undiscounted contractual cash flows

Debtor taxpayer ID N°	Debtor company	Debtor company country	31.12.2022				31.12.2021			
			0 - 3 months	3 - 6 months	6 - 12 months	Total	0 - 3 months	3 - 6 months	6 - 12 months	Total
			Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
80.962.600-8	Tanner Corredora de Bolsa S.A.	Chile	20,975,979	-	-	20,975,979	92,003,185	-	-	92,003,185
Total			20,975,979	-	-	20,975,979	92,003,185	-	-	92,003,185

iii) The breakdown of liabilities for repurchase agreements was as follows:

2022

The breakdown of the balances at carrying amounts and undiscounted cash flows at 31 December 2022 is shown below:

Debtor taxpayer ID N°	Debtor company	Debtor company country	Creditor taxpayer ID N°	Creditor	Creditor country	Type of amortisation	Currency	Maturity date	Carrying amount at 31.12.2022			Total	Undiscounted cash flows at 31.12.2022			Total
									0 - 3 months	3 - 6 months	6 - 12 months		0 - 3 months	3 - 6 months	6 - 12 months	
									Ch\$'000	Ch\$'000	Ch\$'000		Ch\$'000	Ch\$'000	Ch\$'000	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BBVA NY	USA	Single	USD	07/02/2023	651,777	-	-	651,777	657,482	-	-	657,482
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BBVA NY	USA	Single	USD	07/02/2023	684,624	-	-	684,624	690,617	-	-	690,617
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BBVA NY	USA	Single	USD	07/02/2023	635,718	-	-	635,718	641,282	-	-	641,282
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BBVA NY	USA	Single	USD	07/02/2023	841,346	-	-	841,346	848,711	-	-	848,711
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BBVA NY	USA	Single	USD	07/02/2023	951,823	-	-	951,823	960,156	-	-	960,156
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BBVA NY	USA	Single	USD	07/02/2023	1,193,767	-	-	1,193,767	1,204,217	-	-	1,204,217
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BBVA NY	USA	Single	USD	07/02/2023	1,161,649	-	-	1,161,649	1,171,818	-	-	1,171,818
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BBVA NY	USA	Single	USD	07/02/2023	1,079,457	-	-	1,079,457	1,088,906	-	-	1,088,906
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BBVA NY	USA	Single	USD	07/02/2023	1,277,713	-	-	1,277,713	1,288,898	-	-	1,288,898
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BBVA NY	USA	Single	USD	07/02/2023	573,964	-	-	573,964	578,987	-	-	578,987
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BBVA NY	USA	Single	USD	07/02/2023	1,189,972	-	-	1,189,972	1,200,389	-	-	1,200,389
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BBVA NY	USA	Single	USD	07/02/2023	1,185,738	-	-	1,185,738	1,196,117	-	-	1,196,117
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Societe Generales	USA	Single	USD	06/02/2023	1,230,284	-	-	1,230,284	1,240,988	-	-	1,240,988
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Societe Generales	USA	Single	USD	06/02/2023	1,130,370	-	-	1,130,370	1,140,207	-	-	1,140,207
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Societe Generales	USA	Single	USD	06/02/2023	1,321,538	-	-	1,321,538	1,333,037	-	-	1,333,037
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Societe Generales	USA	Single	USD	06/02/2023	589,580	-	-	589,580	594,709	-	-	594,709
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Societe Generales	USA	Single	USD	06/02/2023	523,132	-	-	523,132	527,684	-	-	527,684
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Societe Generales	USA	Single	USD	06/02/2023	625,102	-	-	625,102	630,545	-	-	630,545
Total									16,847,554	-	-	16,847,554	16,994,750	-	-	16,994,750

Note 19. Other current financial liabilities, continued

Note: the table below shows the average annual interest rate.

Repurchase agreement rates 31.12.2022			
Creditor	Currency	Nominal annual rate	Effective annual rate
Foreign	USD	5.06%	5.06%

2021

The breakdown of balances at carrying amounts and undiscounted cash flows at 31 December 2021 is shown below:

Debtor taxpayer ID N°	Debtor company	Debtor company country	Creditor taxpayer ID N°	Creditor	Creditor country	Type of amortisation	Currency	Maturity date	Carrying amount at 31.12.2021			Total Chs'000	Undiscounted cash flows at 31.12.2021			Total Chs'000
									0 - 3 months	3 - 6 months	6 - 12 months		0 - 3 months	3 - 6 months	6 - 12 months	
									Chs'000	Chs'000	Chs'000		Chs'000	Chs'000	Chs'000	
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Credit Suisse	USA	Single	USD	26/01/2022	1,115,236	-	-	1,115,236	1,115,758	-	-	1,115,758
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Credit Suisse	USA	Single	USD	26/01/2022	39,210	-	-	39,210	39,228	-	-	39,228
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Credit Suisse	USA	Single	USD	26/01/2022	187,154	-	-	187,154	187,242	-	-	187,242
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Credit Suisse	USA	Single	USD	26/01/2022	394,791	-	-	394,791	394,976	-	-	394,976
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Credit Suisse	USA	Single	USD	26/01/2022	160,535	-	-	160,535	160,611	-	-	160,611
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Credit Suisse	USA	Single	USD	26/01/2022	1,146,495	-	-	1,146,495	1,147,031	-	-	1,147,031
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Credit Suisse	USA	Single	USD	26/01/2022	1,106,601	-	-	1,106,601	1,107,119	-	-	1,107,119
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Credit Suisse	USA	Single	USD	26/01/2022	455,724	-	-	455,724	455,936	-	-	455,936
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Credit Suisse	USA	Single	USD	26/01/2022	553,740	-	-	553,740	553,999	-	-	553,999
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Credit Suisse	USA	Single	USD	26/01/2022	587,959	-	-	587,959	588,234	-	-	588,234
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Credit Suisse	USA	Single	USD	26/01/2022	576,129	-	-	576,129	576,399	-	-	576,399
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	Credit Suisse	USA	Single	USD	26/01/2022	1,469,056	-	-	1,469,056	1,469,743	-	-	1,469,743
Total									7,792,630	-	-	7,792,630	7,796,276	-	-	7,796,276

Note: the table below shows the average annual interest rate.

Repurchase agreement rates 31.12.2021			
Creditor	Currency	Nominal annual rate	Effective annual rate
Foreign	USD	0.60%	0.60%

iv) The breakdown of finance lease liabilities was as follows:

2022

The balances at carrying amount and undiscounted cash flows at 31 December 2022 were as follows:

Debtor taxpayer ID N°	Debtor company	Debtor company country	Carrying amount at 31.12.2022				Undiscounted cash flows at 31.12.2022			
			0 - 3 months	3 - 6 months	6 - 12 months	Total	0 - 3 months	3 - 6 months	6 - 12 months	Total
			Chs'000	Chs'000	Chs'000	Chs'000	Chs'000	Chs'000	Chs'000	Chs'000
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	268,458	270,476	547,069	1,086,003	311,065	311,065	622,130	1,244,261
80.962.600-8	Tanner Corredores de Bolsa S.A.	Chile	65,503	65,995	133,483	264,981	67,327	67,327	134,653	269,307
Total			333,961	336,471	680,552	1,350,984	378,392	378,392	756,784	1,513,567

At 31 December 2022, there were other disclosures related to finance lease liabilities and their effect on these consolidated financial statements:

Debtor taxpayer ID N°	Debtor company	Depreciation charge (*) Chs'000	Interest expense Chs'000	Expense under IFRS 16.6		Income from subleases Chs'000	Cash outlays Chs'000	
				Amount Chs'000	Duration Chs'000		Principal	Interest
96.667.560-8	Tanner Servicios Financieros S.A.	1,074,354	180,142	85,825	57,216	-	1,032,138	180,142
80.962.600-8	Tanner Corredores de Bolsa S.A.	192,696	11,563	-	-	-	192,696	11,563
Total		1,267,050	191,705	85,825	57,216	-	1,224,834	191,705

(*) For further details about the depreciation charge concerning the right-of-use related to these liabilities, see Note 14 Property, Plant and Equipment.

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Note 19. Other current financial liabilities, continued

2021

The balances at carrying amount and undiscounted cash flows at 31 December 2021 were as follows:

Debtor taxpayer ID N°	Debtor company	Debtor company country	Carrying amount at 31.12.2021				Undiscounted cash flows at 31.12.2021			
			0 - 3 months	3 - 6 months	6 - 12 months	Total	0 - 3 months	3 - 6 months	6 - 12 months	Total
			Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	230,618	232,352	469,958	932,928	275,260	275,260	550,519	1,101,039
80.962.600-8	Tanner Corredores de Bolsa S.A.	Chile	56,111	56,533	114,345	226,989	59,428	59,428	118,856	237,712
Total			286,729	288,885	584,303	1,159,917	334,688	334,688	669,375	1,338,751

At 31 December 2021, there were other disclosures related to finance lease liabilities and their effect on these consolidated financial statements:

Debtor taxpayer ID N°	Debtor company	Depreciation charge (*) Ch\$'000	Interest expense Ch\$'000	Expense under IFRS 16.6		Income from subleases Ch\$'000	Cash outlays Ch\$'000	
				Amount Ch\$'000	Duration Ch\$'000		Principal	Interest
96.667.560-8	Tanner Servicios Financieros S.A.	1,005,703	193,681	82,944	55,296	-	894,848	193,681
80.962.600-8	Tanner Corredores de Bolsa S.A.	161,965	16,710	-	-	-	194,351	16,710
Total		1,167,668	210,391	82,944	55,296	-	1,089,199	210,391

(*) For further details about the depreciation charge concerning the right-of-use related to these liabilities, see Note 14 Property, Plant and Equipment.

Note 20. Other non-current financial liabilities

The breakdown of other non-current financial liabilities was as follows:

i) At carrying amount

Other non-current financial liabilities	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Obligations with banks and financial institutions	44,542,207	143,114,533
Obligations with the public (bonds payable)	436,104,806	390,362,861
Swap derivative instruments	27,297,819	1,897,317
Other financial liabilities	4,684,294	5,329,926
Total	512,629,126	540,704,637

ii) At undiscounted cash flows

Other non-current financial liabilities	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Obligations with banks and financial institutions	47,819,917	148,575,931
Obligations with the public (bonds payable)	490,103,402	499,374,005
Swap derivative instruments	27,297,819	1,897,317
Other financial liabilities	4,964,951	5,763,470
Total	570,186,090	655,610,723

Pursuant to what is indicated in Circular Letter N°595 of the Commission for the Financial Market (CMF, according to the Spanish acronym), consolidated financial statements should indicate the name, taxpayer ID number and country of the debtor entity. In this case, all the non-current financial liabilities effective on the reporting dates are obligations of the Parent Company, Tanner Servicios Financieros S.A., taxpayer ID number 96.667.560-8, country of origin, Chile.

a) Non-current obligations with banks and financial institutions

i) The breakdown of these at carrying amounts and undiscounted cash flows at 31 December 2022 was as follows:

Debtor taxpayer ID N°	Debtor company	Debtor company country	Creditor taxpayer ID N°	Creditor	Creditor country	Type of amortisation	Currency	Maturity date	Carrying amounts at 31.12.2022				Nominal amounts at 31.12.2022			
									1 - 3 years	3 - 5 years	Over 5 years	Total	1 - 3 years	3 - 5 years	Over 5 years	Total
									Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	DEG	Germany	Half yearly amortisation	USD	16/09/2024	6,384,869	-	-	6,384,869	6,727,811	-	-	6,727,811
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	DEG	Germany	Half yearly amortisation	USD	15/12/2026	-	12,661,269	-	12,661,269	10,004,042	4,519,621	-	14,523,663
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	CARGILL	USA	Single	USD	12/01/2024	25,496,069	-	-	25,496,069	26,568,443	-	-	26,568,443
Total									31,880,938	12,661,269	-	44,542,207	43,300,296	4,519,621	-	47,819,917

ii) The breakdown of these at carrying amounts and undiscounted cash flows at 31 December 2021 was as follows:

Debtor taxpayer ID N°	Debtor company	Debtor company country	Creditor taxpayer ID N°	Creditor	Creditor country	Type of amortisation	Currency	Maturity date	Carrying amounts at 31.12.2021				Nominal amounts at 31.12.2021			
									1 - 3 years	3 - 5 years	Over 5 years	Total	1 - 3 years	3 - 5 years	Over 5 years	Total
									Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BID Invest	Multilateral	Quarterly	USD	15/10/2023	5,052,939	-	-	5,052,939	5,119,497	-	-	5,119,497
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BID Invest	Multilateral	Quarterly	USD	15/10/2023	4,052,048	-	-	4,052,048	4,131,524	-	-	4,131,524
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BID Invest	Multilateral	Quarterly	USD	15/10/2023	880,961	-	-	880,961	898,157	-	-	898,157
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	CARGILL	USA	Single	USD	14/07/2023	41,966,437	-	-	41,966,437	43,982,550	-	-	43,982,550
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	DEG	Germany	Half yearly	USD	16/09/2024	12,810,004	-	-	12,810,004	13,427,680	-	-	13,427,680
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BID Invest	Multilateral	Quarterly	USD	15/01/2026	14,310,042	8,716,320	-	23,026,362	15,135,732	9,107,030	-	24,242,762
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BID Invest	Multilateral	Quarterly	USD	16/01/2024	23,529,116	-	-	23,529,116	24,248,367	-	-	24,248,367
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BID Invest	Multilateral	Quarterly	USD	16/01/2024	2,346,549	-	-	2,346,549	2,386,650	-	-	2,386,650
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BLADEX	USA	Half yearly	USD	20/09/2023	16,893,800	-	-	16,893,800	17,230,737	-	-	17,230,737
96.667.560-8	Tanner Servicios Financieros S.A.	Chile	0-E	BID Invest	Multilateral	Quarterly	USD	15/10/2023	12,556,317	-	-	12,556,317	12,908,007	-	-	12,908,007
Total									134,398,213	8,716,320	-	143,114,533	139,468,901	9,107,030	-	148,575,931

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Note 20. Other non-current financial liabilities, continued

b) Non-current obligations with the public (bonds payable)

- i) The breakdown of obligations with the public at carrying amounts and undiscounted cash flows at 31 December 2022 was as follows:

Country	Registry number	Series	Nominal amount	Currency	Amortisation	Effective annual rate	Nominal annual rate	Final maturity	Carrying amounts 31.12.2022			
									1 - 3 years Ch\$'000	3 - 5 years Ch\$'000	Over 5 years Ch\$'000	Total Ch\$'000
Chile	817	W series	938,000	UF	Half yearly with a 10-year grace period	3.90%	3.80%	01/08/2036	-	6,317,908	26,233,782	32,551,690
Chile	888	AB series	1,619,000	UF	On maturity	3.36%	3.75%	15/02/2038	-	-	59,972,130	59,972,130
Chile	888	AE series	1,997,000	UF	On maturity	0.98%	1.10%	15/06/2024	70,236,186	-	-	70,236,186
Chile	889	AG series	1,206,000	UF	On maturity	0.89%	0.40%	15/09/2024	43,271,224	-	-	43,271,224
Chile	1,045	AH series	1,354,000	UF	On maturity	2.41%	0.05%	15/05/2024	45,273,735	-	-	45,273,735
Chile	1,045	AJ series	1,211,000	UF	On maturity	3.68%	0.50%	15/05/2026	-	37,569,289	-	37,569,289
Chile	1,045	AM series	5,010,000,000	CLP	On maturity	8.58%	2.50%	15/05/2025	4,245,579	-	-	4,245,579
Chile	1,045	AL series	33,540,000,000	CLP	On maturity	10.24%	2.20%	15/05/2024	28,262,293	-	-	28,262,293
Switzerland	-	-	125,000,000	CHF	On maturity	1.59%	1.17%	26/04/2024	114,722,680	-	-	114,722,680
Total									306,011,697	43,887,197	86,205,912	436,104,806

Country	Registry number	Series	Nominal amount	Currency	Amortisation	Effective annual rate	Nominal annual rate	Final maturity	Undiscounted cash flows 31.12.2022			
									1 - 3 years Ch\$'000	3 - 5 years Ch\$'000	Over 5 years Ch\$'000	Total Ch\$'000
Chile	817	W series	938,000	UF	Half yearly with a 10-year grace period	3.90%	3.80%	01/08/2036	2,479,674	8,298,617	31,764,504	42,542,795
Chile	888	AB series	1,619,000	UF	On maturity	3.36%	3.75%	15/02/2038	4,224,016	4,224,016	79,020,762	87,468,794
Chile	888	AE series	1,997,000	UF	On maturity	0.98%	1.10%	15/06/2024	70,501,217	-	-	70,501,217
Chile	889	AG series	1,206,000	UF	On maturity	0.89%	0.40%	15/09/2024	42,513,050	-	-	42,513,050
Chile	1,045	AH series	1,354,000	UF	On maturity	2.41%	0.05%	15/05/2024	47,658,977	-	-	47,658,977
Chile	1,045	AJ series	1,211,000	UF	On maturity	3.68%	0.50%	15/05/2026	424,684	42,625,568	-	43,050,252
Chile	1,045	AM series	5,010,000,000	CLP	On maturity	8.58%	2.50%	15/05/2025	5,196,717	-	-	5,196,717
Chile	1,045	AL series	33,540,000,000	CLP	On maturity	10.24%	2.20%	15/05/2024	33,906,928	-	-	33,906,928
Switzerland	-	-	125,000,000	CHF	On maturity	1.59%	1.17%	26/04/2024	117,264,672	-	-	117,264,672
Total									324,169,935	55,148,201	110,785,266	490,103,402

- ii) The breakdown of obligations with the public at carrying amounts and undiscounted cash flows at 31 December 2021 was as follows:

Country	Registry number	Series	Nominal amount	Currency	Amortisation	Effective annual rate	Nominal annual rate	Final maturity	Carrying amounts 31.12.2021			
									1 - 3 years Ch\$'000	3 - 5 years Ch\$'000	Over 5 years Ch\$'000	Total Ch\$'000
Chile	888	AD series	1,269,500	UF	On maturity	2.05%	2.00%	15-08-2023	40,915,198	-	-	40,915,198
Chile	817	W series	990,000	UF	Half yearly with a 10-year grace period	3.95%	3.80%	01-08-2036	-	2,526,240	26,312,200	28,838,440
Chile	888	AB series	1,940,000	UF	On maturity	3.36%	3.75%	15-02-2038	-	-	63,538,954	63,538,954
Chile	888	AE series	1,915,000	UF	On maturity	0.98%	1.10%	15-06-2024	61,848,006	-	-	61,848,006
Chile	889	AG series	1,206,000	UF	On maturity	0.05%	0.40%	15-09-2024	37,794,631	-	-	37,794,631
Chile	1,045	AH series	1,080,000	UF	On maturity	1.71%	0.05%	15-05-2024	32,129,074	-	-	32,129,074
Switzerland	-	-	125,000,000	CHF	On maturity	1.59%	1.17%	26-04-2024	114,264,957	-	-	114,264,957
Switzerland	-	-	12,000,000	CHF	On maturity	1.23%	1.00%	16-08-2023	11,033,601	-	-	11,033,601
Total									297,985,467	2,526,240	89,851,154	390,362,861

Country	Registry number	Series	Nominal amount	Currency	Amortisation	Effective annual rate	Nominal annual rate	Final maturity	Undiscounted cash flows 31.12.2021			
									1 - 3 years Ch\$'000	3 - 5 years Ch\$'000	Over 5 years Ch\$'000	Total Ch\$'000
Chile	888	AD series	1,269,500	UF	On maturity	2.05%	2.00%	15-08-2023	63,216,951	-	-	63,216,951
Chile	817	W series	990,000	UF	Half yearly with a 10-year grace period	3.95%	3.80%	01-08-2036	2,333,430	5,124,335	33,742,685	41,200,450
Chile	888	AB series	1,940,000	UF	On maturity	3.36%	3.75%	15-02-2038	4,605,868	4,605,868	88,467,223	97,678,959
Chile	888	AE series	1,915,000	UF	On maturity	0.98%	1.10%	15-06-2024	63,003,418	-	-	63,003,418
Chile	889	AG series	1,206,000	UF	On maturity	0.05%	0.40%	15-09-2024	62,478,852	-	-	62,478,852
Chile	1,045	AH series	1,080,000	UF	On maturity	1.71%	0.05%	15-05-2024	42,464,500	-	-	42,464,500
Switzerland	-	-	125,000,000	CHF	On maturity	1.59%	1.17%	26-04-2024	118,136,114	-	-	118,136,114
Switzerland	-	-	12,000,000	CHF	On maturity	1.23%	1.00%	16-08-2023	11,194,761	-	-	11,194,761
Total									367,433,894	9,730,203	122,209,908	499,374,005

Note 20. Other non-current financial liabilities, continued

c) Finance lease liabilities

2022

Debtor taxpayer ID N°	Debtor company	Carrying amount 31.12.2022				Undiscounted cash flows 31.12.2022			
		1 - 3 years	3 - 5 years	Over 5 years	Total	1 - 3 years	3 - 5 years	Over 5 years	Total
		Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
96.667.560-8	Tanner Servicios Financieros S.A.	2,009,741	2,123,496	551,057	4,684,294	2,185,509	2,223,554	555,888	4,964,951
80.962.600-8	Tanner Corredores de Bolsa S.A.	-	-	-	-	-	-	-	-
Total		2,009,741	2,123,496	551,057	4,684,294	2,185,509	2,223,554	555,888	4,964,951

2021

Debtor taxpayer ID N°	Debtor company	Carrying amount 31.12.2021				Undiscounted cash flows 31.12.2021			
		1 - 3 years	3 - 5 years	Over 5 years	Total	1 - 3 years	3 - 5 years	Over 5 years	Total
		Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
96.667.560-8	Tanner Servicios Financieros S.A.	1,839,367	1,819,039	1,437,629	5,096,035	2,091,059	1,962,685	1,472,014	5,525,758
80.962.600-8	Tanner Corredores de Bolsa S.A.	233,891	-	-	233,891	237,712	-	-	237,712
Total		2,073,258	1,819,039	1,437,629	5,329,926	2,328,771	1,962,685	1,472,014	5,763,470

d) Reconciliation of changes in liabilities and cash flows from financing activities

The reconciliation of financing activities at 31 December 2022 and 2021 is shown below:

2022

Changes from financing cash flows	Liabilities		Equity		Total 31.12.2022 Ch\$'000
	Bank overdrafts Ch\$'000	Other borrowings and obligations Ch\$'000	Share capital Ch\$'000	Retained earnings Ch\$'000	
Opening balance at 01.01.2022	-	1,291,625,811	-	10,825,524	1,302,451,335
Changes from financing cash flows					
Charges from issuing borrowings and obligations	-	1,793,131,322	-	-	1,793,131,322
Repayment of borrowings	-	(1,776,486,541)	-	-	(1,776,486,541)
Payments of finance lease liabilities	-	(1,224,834)	-	-	(1,224,834)
Payments for other equity interests	-	-	-	-	-
Dividend paid	-	-	-	(10,825,524)	(10,825,524)
Proceeds from the issuance of other equity instruments	-	-	-	-	-
Interest paid	-	(44,995,024)	-	-	(44,995,024)
Total changes from financing cash flows	-	(29,575,077)	-	(10,825,524)	(40,400,601)
Other non-cash flow changes					
Accrual of interest	-	17,466,852	-	-	17,466,852
Exchange rate changes	-	36,463,617	-	-	36,463,617
Others	-	15,979,285	-	-	15,979,285
Total other changes	-	69,909,754	-	-	69,909,754
Closing balance at 31 December 2022	-	1,331,960,488	-	-	1,331,960,488

Note 20. Other non-current financial liabilities, continued

2021

Changes from financing cash flows	Liabilities		Equity		Total 31.12.2021 Ch\$'000
	Bank overdrafts Ch\$'000	Other borrowings and obligations Ch\$'000	Share capital Ch\$'000	Retained earnings Ch\$'000	
Opening balance at 01.01.2021	-	1,026,584,393	-	8,198,841	1,034,783,234
Changes from financing cash flows					
Charges from issuing borrowings and obligations	2,259,363	1,505,895,149	-	-	1,508,154,512
Repayment of borrowings	(2,259,363)	(1,351,320,682)	-	-	(1,353,580,045)
Payments of finance lease liabilities	-	(1,089,199)	-	-	(1,089,199)
Payments for other equity interests	-	-	-	-	-
Dividend paid	-	-	-	(8,198,841)	(8,198,841)
Proceeds from the issuance of other equity instruments	-	-	-	-	-
Interest paid	-	(31,289,981)	-	-	(31,289,981)
Total changes from financing cash flows	-	122,195,287	-	(8,198,841)	113,996,446
Other non-cash flow changes					
Accrual of interest	-	47,518,963	-	-	47,518,963
Exchange rate changes	-	51,855,162	-	-	51,855,162
Others	-	43,472,006	-	-	43,472,006
Total other changes	-	142,846,131	-	-	142,846,131
Closing balance at 31 December 2021	-	1,291,625,811	-	-	1,291,625,811

Note 21. Trade and other payables, current

This item includes the following:

Breakdown	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Collateral guarantees (1)	18,250,139	20,703,870
Payables for brokerage (2)	12,379,616	20,266,461
Sundry payables for auto financing (3)	10,930,802	15,538,867
Dividend payable	8,578,203	10,875,250
Sundry payables for domestic factoring operations (4)	7,921,930	2,043,201
Amounts payable for loan operations (5)	7,503,403	34,704,094
Notes payable TCB (6)	5,720,821	7,044,137
Banks with a credit balance (7)	5,266,713	2,438,642
Other notes payable (8)	3,759,136	11,879,890
Deferred liabilities	1,805,184	929,669
Provision for holidays	1,757,522	1,735,103
Sundry payables for international factoring operations (9)	1,241,431	8,263,579
Others (10)	1,070,294	1,072,766
Tax payable	726,193	863,842
Sundry payables for leasing (11)	699,318	553,131
Other accounts payable (12)	656,468	2,741,283
Accounts payable (13)	585,642	1,862,326
Surpluses to be returned for notes (14)	477,036	1,098,386
Leasing suppliers	340,707	763,427
Total	89,670,558	145,377,924

- (1) Collateral guarantees to be paid to counterparties for derivative hedging operations of Tanner Servicios Financieros S.A.
(2) These are mainly obligations due to prepayments for customer purchases and brokerage of variable-income and simultaneous operations.
(3) Liabilities arising from auto financing transactions undertaken by Tanner Servicios Financieros S.A.
(4) Liabilities arising from domestic factoring operations performed by the Parent.
(5) These are loan and auto financing operations registered as pending payment.
(6) These are balances payable to customers in USD related to the subsidiary Tanner Corredores de Bolsa S.A.
(7) These are those banks with a credit balance, either due to unidentified deposits or charges not recorded by the bank.
(8) These are mainly related to suppliers and social security law deductions.
(9) Liabilities arising from international factoring operations undertaken by the Parent.
(10) Other accounts payable not classified in any of the previous items.
(11) Liabilities arising from leasing transactions undertaken by Tanner Leasing S.A.
(12) These are the balances payable for fixed-income operations and other accounts payable associated with the subsidiary Tanner Corredores de Bolsa S.A.
(13) Obligations with suppliers and/or creditors of Tanner Leasing Vendor Ltda.
(14) Amounts released for factoring operations, and available for use or withdrawal by customers.

Note 22. Provision for employee benefits

The Company provides short- and long-term benefits as part of its compensation policies.

The Company has a collective bargaining agreement with its employees, which establishes short- and long-term rewards and/or benefits for its personnel, whose main features are outlined below.

- The short-term benefits are generally based on annual performance bonuses and benefits.
- The long-term benefits are plans or agreements to mainly cover post-employment benefits from the termination of the employment relationship, either due to voluntary resignation or death of the employee hired.
- The cost of these benefits is charged to profit and loss in the employee salaries and expenses accounts in Note 27 c).

The following are the employee benefits included in this item:

Employee benefits	At 31 December 2022		At 31 December 2021	
	Current Ch\$'000	Non-current Ch\$'000	Current Ch\$'000	Non-current Ch\$'000
Short-term benefits (a)	1,123,182	-	3,748,845	-
Employment termination benefits (b)	164,348	494,110	140,624	273,753
Total	1,287,530	494,110	3,889,469	273,753

(a) Short-term benefits

Short-term benefits mainly comprise compensation by means of bonuses and special holiday allowances. These benefits are registered when the obligation is accrued and they are usually paid in less than 12 months so they are not discounted.

(b) Long-term benefits

The Company has a collective bargaining agreement with the Workers' Union, which establishes three long-term benefits. Such contract shall be effective for the next three years.

The following are the recognised benefits:

(b.1) Retirement: this consists of an indemnity of 80% of the base salary for each year of service with a maximum period of 15 years and a remuneration limit of UF90. This benefit is valid for those employees who meet the legal requirements to retire and it has a limit of 8 individuals during the effectiveness of the collective agreement, with priority given to those with greater labour seniority in the Company.

Note 22. Provision for employee benefits, continued

(b.2) Severance: this entails payment of legal severance to employees who, without meeting the retirement requirements, seek to terminate their employment relationship with the employer. They may obtain 60% of the severance under article 163, subparagraph 2, of the Labour Code, and a maximum period of 15 years of labour seniority and a limit of UF90 shall be considered.

This benefit is valid for those employees who wish to leave the Company and it has a limit of 8 employees during the effectiveness of the collective agreement, including those employees who wish to leave the Company due to retirement (b.1), with priority given to those with greater labour seniority in the Company.

(b.3) Recognition of labour seniority: this consists of a gift or "experience" for those employees with 10, 15 or 20 years of service in the Company.

These obligations are determined by means of the actuarial value of the accrued cost of the benefits, and this method considers various factors in the calculation, such as estimates of future permanence, mortality rates, future salary increases and the discount rate. The Company periodically assesses the above-mentioned factors based on historical information and future forecasts, making the corresponding adjustments when steady changes in trends are verified.

This value calculated as such is stated at the current value using the method of accrued benefits for years of service. The discount rate is determined with reference to market interest rate curves. The discount rate used is 5.24%, which is the rate of bonuses of the Chilean government at a 20-year term as of the valuation date.

The following are the employment termination benefits:

2022

Employee benefits	Current liabilities	Non-current liabilities	Balance at
	Ch\$'000	Ch\$'000	31.12.2022
			Ch\$'000
Severance payment for dismissal	93,361	280,690	374,051
Severance payment for retirement	46,360	139,380	185,740
Seniority bonus	24,627	74,040	98,667
Total	164,348	494,110	658,458

2021

Employee benefits	Current liabilities	Non-current liabilities	Balance at
	Ch\$'000	Ch\$'000	31.12.2021
			Ch\$'000
Severance payment for dismissal	61,890	120,482	182,372
Severance payment for retirement	50,427	98,166	148,593
Seniority bonus	28,307	55,105	83,412
Total	140,624	273,753	414,377

Changes in the employment termination obligations were as follows:

At 31 December 2022

Change in the severance payment provision (SPP)¹	SPP	Seniority bonus	Total
	Ch\$'000	Ch\$'000	Ch\$'000
Opening balance at 01.01.2022	330,965	83,412	414,377
Past service costs	-	-	-
Current year service costs	86,553	21,773	108,326
Interest costs	18,762	4,730	23,492
Benefits paid	(57,886)	(27,117)	(85,003)
Actuarial effect	181,397	15,869	197,266
Balance at 31.12.2022	559,791	98,667	658,458

Note 22. Provision for employee benefits, continued

At 31 December 2021

Change in the SPP¹	SPP Ch\$'000	Seniority bonus Ch\$'000	Total Ch\$'000
Opening balance at 01.01.2021	301,808	39,183	340,991
Past service costs	49,426	-	49,426
Current year service costs	54,460	14,154	68,614
Interest costs	10,898	1,415	12,313
Benefits paid	(21,492)	(18,092)	(39,584)
Modification of benefits	4,173	48,848	53,021
Actuarial effect	(68,308)	(2,096)	(70,404)
Balance at 31.12.2021	330,965	83,412	414,377

¹Provision for compensation for years of service

The amounts stated in the consolidated statement of income by function were as follows:

Breakdown	31.12.2022			31.12.2021		
	SPP¹	Seniority bonus	Total	SPP¹	Seniority bonus	Total
	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
Current year service cost	105,315	42,372	147,687	51,130	23,508	74,637
Past service costs	-	-	-	65,855	-	65,855
Total	105,315	42,372	147,687	116,985	23,508	140,492

¹Provision for compensation for years of service

(c) Actuarial assumptions

The main actuarial assumptions used to calculate the severance payment obligation were as follows:

Actuarial assumptions	31.12.2022	31.12.2021
Mortality	RV-2014	RV-2014
Discount rate	5.24%	5.70%
UF value	35,110.98	30,991.74
<u>Employee turnover rate</u>		
- Dismissal	13.56%	9.00%
- Resignation	17.87%	23.00%
- Other reasons	0.00%	0.00%
Retirement ages	60 W and 65 M	60 W and 65 M
Salary increase	5.50%	3.30%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 23. Equity

The main objective of managing shareholders' equity is to maintain a suitable credit risk profile and healthy capital ratios that enable the Company to access capital markets to achieve its medium- and long-term objectives, and to maximise shareholder return.

The Company allocates resources to its business lines and not to investments outside the main objective of its line of business.

Series	N° of subscribed shares	N° of paid-up shares	N° of voting shares
Single ordinary series	1,212,129	1,212,129	1,212,129
Total	1,212,129	1,212,129	1,212,129

a) Shareholders

At 31 December 2022 and 2021, the subscribed and paid-up capital was ThCh\$195,223,800, accounting for 1,212,129 no-par-value shares.

Accionista	Rut	Relacionado a	31.12.2022		31.12.2021	
			N° Acciones	Participación	N° Acciones	Participación %
INVERSIONES BANCARIAS S.A.	99.546.550-7	Grupo Massu	693,484	57.2121%	699,544	57.7120%
ADMINISTRADORA TANNER SPA	76.917.587-3	Grupo Massu	12,979	1.0708%	12,979	1.0708%
INVERSIONES LOS CORRALES SPA	76.618.804-4	Grupo Massu	8,736	0.7207%	8,736	0.7207%
ANITA SpA	76.472.406-2	Grupo Massu	3,947	0.3256%	3,947	0.3256%
INVERSIONES GABLES S.L.U.	59.196.270-1	Capital Group	305,154	25.1750%	310,911	25.6500%
INVERSIONES SIMILAN S.L.U.	59.196.260-4	Capital Group	16,061	1.3250%	16,364	1.3500%
ASESORÍAS FINANCIERAS BELÉN 2020 SpA	77.719.080-6	Jorge Sabag S.	78,182	6.4500%	78,182	6.4500%
JAMESON SpA	77.218.598-7	Derek Sassoon	12,121	1.0000%	12,121	1.0000%
INVERSIONES MAITA SpA	77.266.528-8	Gustavo Inostroza A.	6,060	0.4999%	6,060	0.4999%
INVERSIONES Y ASESORÍAS JRS SpA	77.397.998-7	Julián Rodríguez S.	3,030	0.2500%	3,030	0.2500%
E. BERTELSEN ASESORÍAS S.A.	96.501.470-5	Suc. Ernesto Bertelsen R.	688	0.0568%	688	0.0568%
INVERSORA QUILLOTA DOS S.A.	76.010.029-3	Suc. Ernesto Bertelsen R.	22,681	1.8712%	22,681	1.8712%
INVERSIONES RIO ABRIL SpA	77.569.400-9	Mauricio González S.	22,783	1.8796%	22,783	1.8796%
ASESORÍAS E INVERSIONES CAU CAU LIMITADA	76.475.300-3	Sergio Contardo P.	3,194	0.2635%	3,194	0.2635%
ASESORÍAS E INVERSIONES GÓMEZ PERFETTI LIMITADA	76.477.320-9	Javier Gómez M.	3,000	0.2475%	3,000	0.2475%
INVERSIONES Y ASESORÍAS ROCHRI LIMITADA	76.477.270-9	Rodrigo Lozano B.	3,000	0.2475%	3,000	0.2475%
XAGA ASESORÍAS E INVERSIONES LIMITADA	76.477.310-1	Julio Nielsen S.	3,000	0.2475%	3,000	0.2475%
INVERSIONES ANITA E HIJOS LIMITADA	76.066.686-6	Ana María Lizárraga C.	1,909	0.1575%	1,909	0.1575%
INVERSIONES BAFO SpA	77.598.295-0	Roberto Baraona U.	6,060	0.4999%	-	0.0000%
JORGE JULIO TAGLE ARRIZAGA	10.434.482-8	Jorge Tagle A.	6,060	0.4999%	-	0.0000%
Total			1,212,129	100.0000%	1,212,129	100.0000%

b) Retained earnings

At 31 December 2022 and 2021, the breakdown of this item was as follows:

Retained earnings	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Retained earnings from the prior year	152,392,875	127,135,981
Profit for the year	28,398,828	36,082,344
Dividends paid (or provisioned)	(8,520,469)	(10,825,450)
Total	172,271,234	152,392,875

Note 23. Equity, continued

c) Dividend distribution

An ordinary general shareholders' meeting held on 7 March 2022 agreed to distribute and pay a dividend charged to the 2021 profits of Ch\$8,931 per share, amounting to ThCh\$10,825,524.

d) Provision for a minimum dividend

As indicated in Note 2(r), the Company provisions 30% of the undistributed profit in the year as a minimum dividend at the close of each financial year. At 31 December 2022, the minimum dividend was ThCh\$8,519,648 (ThCh\$10,824,703 in 2021).

e) Other reserves

The breakdown of the other reserves item is shown below:

Other Reserves	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Share-based payments (1)	362,540	-
Reserve for capital increase premium (2)	291,154	291,154
Other reserves	194,251	194,251
Increase from applying IFRS 9	86,602	86,602
Reserve for actuarial gains and losses	(103,945)	28,475
Hedging reserve (3)	(359,336)	(669,154)
Fair value reserve (4)	(2,301,815)	(1,355,832)
Total	(1,830,549)	(1,424,504)

Share-based payments (1). In an ordinary board meeting held on 26 October 2022, the Company board of directors agreed to implement a remuneration policy plan, incentive mechanisms and stock option plans for employees and consultants of the Company, generating an equity reserve charged to profit and loss.

Capital increase premium (2), from the premium obtained on liquidating foreign currency for the capital increase approved in an extraordinary shareholders' meeting held on 29 October 2013. On such occasion, the increase of ThUS\$200,000 was translated using the observed exchange rate on the same date as the extraordinary shareholders' meeting, which was different from the observed exchange rate in force at the time of the mentioned liquidation. This led to a difference in favour of shareholders that was stated as a reserve in equity.

Hedging reserve (3), which arises from applying hedge accounting to financial liabilities used as such. This reserve is reversed on termination of the effectiveness of contracts, or when the operation no longer qualifies as hedge accounting, whichever occurs first. The balances are stated net of deferred tax.

Fair value reserve (4), which reflects the changes in the fair value of financial instruments measured at fair value through other comprehensive income which, as instruments are liquidated or impair, will be reclassified through profit and loss for the year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 24. Non-controlling interests

Non-controlling interests at 31 December 2022 and 2021, respectively, were as follows:

Taxpayer ID N°	Company	31 December 2022							
		Equity Ch\$'000	Net Income Ch\$'000	Direct Interest %	Indirect Interest %	Investment Value Ch\$'000	Minority Interest Equity Ch\$'000	Investment Net Income Ch\$'000	Minority Interest Net Income Ch\$'000
96912590-0	Tanner Leasing S.A.	65,601,405	20,452,322	99.9900%	0.0000%	65,594,845	6,560	20,450,277	2,045
77164280-2	Tanner Leasing Vendor Ltda.	10,190,224	997,263	99.9900%	0.0100%	10,189,205	-	997,163	-
76133889-7	Tanner Corredora de Seguros Ltda.	3,403,016	2,596,629	99.9900%	0.0100%	3,402,676	-	2,596,369	-
93966000-3	Tanner Investments SpA y Filiales	32,513,179	508,991	99.9978%	0.0035%	32,913,373	1,039,549	386,171	123,180
Total		111,707,824	24,555,205			112,100,099	1,046,109	24,429,980	125,225

Taxpayer ID N°	Company	31 December 2021							
		Equity Ch\$'000	Net Income Ch\$'000	Direct Interest %	Indirect Interest %	Investment Value Ch\$'000	Minority Interest Equity Ch\$'000	Investment Net Income Ch\$'000	Minority Interest Net Income Ch\$'000
96912590-0	Tanner Leasing S.A.	85,391,190	21,183,984	99.9900%	0.0000%	85,382,651	8,540	21,181,867	2,118
77164280-2	Tanner Leasing Vendor Ltda.	9,192,962	676,613	99.9900%	0.0100%	9,192,043	-	676,546	-
76133889-7	Tanner Corredora de Seguros Ltda.	3,779,592	3,669,592	99.9900%	0.0100%	3,779,214	-	3,669,225	-
93966000-3	Tanner Investments SpA y Filiales	32,261,065	2,078,880	99.9978%	0.0035%	32,633,562	955,797	2,022,932	57,461
Total		130,624,809	27,609,069			130,987,470	964,337	27,550,570	59,579

Note 25. Compliance

At 31 December 2022, the Company has four current lines of commercial papers approved by the Commission for the Financial Market (CMF, according to the Spanish acronym). At present it is issuing instruments charged to Line 107 dated 19/02/2015, Line 126 dated 09/10/2018, Line 117 dated 16/06/2017 and line 144 dated 12/07/2021, and with obligations of ThCh\$31,143,919, ThCh\$87,499,268, ThCh\$38,311,732 and ThCh\$49,118,863, respectively. The Company has eleven current bonds, seven issued in UF in the domestic market of ThCh\$325,201,605, two issued in CLP in the domestic market of ThCh\$34,733,007, two international issues made in Switzerland that jointly amount to ThCh\$127,455,787. Moreover, Tanner Servicios Financieros S.A. has several credit lines agreed with Chilean and foreign banks, long-term loans with other international institutions and other financial obligations amounting to ThCh\$578,488,593.

a) Commercial Papers

In accordance with the terms of the prospectuses for Lines N°107, N°117, N°126 and N°144, the Company has to comply with certain ratios, which must be reported quarterly in the financial statements under IFRS, as stipulated in sections 5.5.1 (limits of indexes and/or ratios), 5.5.2 (obligations, limitations and prohibitions), 5.5.3 (maintenance, replacement or renewal of assets), and 5.5.6 (effects of mergers, splits, or others) of such document.

Commercial papers: Line N°107	Limit	31.12.2022	31.12.2021
Total equity/total assets	Minimum 10%	20.4%	19.4%
Current assets/current liabilities	Minimum 0.75 times	1.4	1.3
Minimum equity	Minimum Ch\$60 billion	366,711	347,157

Commercial papers: Line N°117	Limit	31.12.2022	31.12.2021
Total equity/total assets	Minimum 10%	20.4%	19.4%
Current assets/current liabilities	Minimum 1.0 times	1.4	1.3
Minimum equity	Minimum Ch\$60 billion	366,711	347,157
Strategic net placements (*)	Minimum 75%	98.6%	97.3%

Commercial papers: Line N°126	Limit	31.12.2022	31.12.2021
Total equity/total assets	Minimum 10%	20.4%	19.4%
Current assets/current liabilities	Minimum 1.0 times	1.4	1.3
Minimum equity	Minimum Ch\$60 billion	366,711	347,157
Strategic net placements (*)	Minimum 75%	98.6%	97.3%

Commercial papers: Line N°144	Limit	31.12.2022	31.12.2021
Total equity/total assets	Minimum 10%	20.4%	19.4%
Current assets/current liabilities	Minimum 1.0 times	1.4	1.3
Minimum equity	Minimum Ch\$60 billion	366,711	347,157

(*) Sum of net factoring placements, plus net leasing placements, plus net auto financing placements, plus net corporate loan placements divided by the Company's total net placements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 25. Compliance, continued

b) Local bonds

Pursuant to the bond issuance contracts entered into, the Company must comply with the following financial ratio limits:

Bonds: Lines N°548, 625 and 656	Limit	31.12.2022	31.12.2021
Current liabilities/equity	Maximum 7.5 times	3.9	4.2
Unencumbered assets ¹ /unguaranteed current liabilities	Minimum 0.75 times	1.3	1.2
Total equity	Minimum Ch\$21 billion	366,711	347,157

Bonds: Line N°709	Limit	31.12.2022	31.12.2021
Current liabilities/equity	Maximum 7.5 times	3.9	4.2
Unencumbered assets ¹ /unguaranteed current liabilities	Minimum 0.75 times	1.3	1.2
Total equity	Minimum Ch\$60 billion	366,711	347,157

Bonds: Line N°817	Limit	31.12.2022	31.12.2021
Current liabilities/equity	Maximum 7.5 times	3.9	4.2
Unencumbered assets ¹ /unguaranteed current liabilities	Minimum 1.0 times	1.3	1.2
Total equity	Minimum Ch\$60 billion	366,711	347,157

Bonds: Line N°888	Limit	31.12.2022	31.12.2021
Current liabilities/equity	Maximum 6.0 times	3.9	4.2
Unencumbered assets ¹ /unguaranteed current liabilities	Minimum 0.75 times	1.3	1.2
Total equity	Minimum Ch\$150 billion	366,711	347,157

Bonds: Line N°1045	Limit	31.12.2022	31.12.2021
Current liabilities/equity	Maximum 6.0 times	3.9	4.2
Unencumbered assets ¹ /unguaranteed current liabilities	Minimum 0.75 times	1.3	1.2
Total equity	Minimum Ch\$150 billion	366,711	347,157

¹At 31 December 2022 and 2021, there were no pledges, mortgages, guarantees or liens on the Company's assets.

c) Corporación Interamericana de Inversiones (BID Invest) covenants

The BID Invest ratios at 31 December 2022 and 2021 are shown below:

BID Invest ratios	Definition	Limit	31.12.2022	31.12.2021
Overdue portfolio ratio ¹	Overdue portfolio (delinquency > 90 days)/total portfolio	<= 5%	5.1%	1.9%
Leverage ratio	Total liabilities/equity	<= 5 times	3.9	4.2
Equity exposure ratio ¹	(Overdue portfolio + renegotiated - provisions + payment in kind)/equity	<=20%	26.4%	9.8%
Liquidity ratio	Liquid assets (maturity < 90 days)/liabilities with maturity of less than 90 days	Minimum 1 time	1.4	1.5
10 largest customer exposure ratio	10 largest customer loans (groups)/total loans	<25%	16.5%	10.4%
Foreign currency exposure	(Assets in foreign currency - liabilities in foreign currency)/total equity	-25% < X < 25%	1.2%	1.4%
Delinquency coverage	Provisions/delinquency > 90 days	>60%	65.7%	94.4%

¹ To date, the creditor is aware of this situation with work being done on amending the loan contract.

The BID Invest ratios at 31 December 2022 related to the new financing are shown below:

BID Invest ratios	Definition	Limit	31.12.2022	31.12.2021
Overdue portfolio ratio	Overdue portfolio (delinquency > 90 days)/total portfolio	<= 5.15%	5.1%	-
Leverage ratio	Total liabilities/equity	<= 5 times	3.9	-
Equity exposure ratio ¹	(Overdue portfolio + renegotiated - provisions + payment in kind)/equity	<=25%	26.4%	-
Liquidity ratio	Liquid assets (maturity < 90 days)/liabilities with maturity of less than 90 days	Minimum 1 time	1.4	-
10 largest customer exposure ratio	10 largest customer loans (groups)/total loans	<25%	16.5%	-
Foreign currency exposure	(Assets in foreign currency - liabilities in foreign currency)/total equity	-25% < X < 25%	1.2%	-
Delinquency coverage	Provisions/delinquency > 90 days	>40%	65.7%	-

¹To date, the creditor is aware of this situation with work being done on amending the loan contract.

(*) At 31 December 2021, the Company had no obligations subject to these new ratios.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 25. Compliance, continued

d) Deutsche Investitions und Entwicklungsgesellschaft mbH (DEG) covenants

The DEG ratios at 31 December 2022 and 2021 are shown below:

DEG ratios	Definition	Limit	31.12.2022	31.12.2021
Solvency ratio	Total equity/total assets	>15%	20.4%	19.4%
10 largest customer exposure ratio	Loans of 10 largest customers/total loans	<25%	16.5%	16.0%
20 largest customer exposure ratio	Loans of 20 largest customers/total loans	<30%	22.8%	22.5%
10 largest customer exposure ratio	Loans of 10 largest customers/total equity	<200%	68.8%	67.8%
Credit exposure ratio	(Delinquency > 90 days + renegotiated - provisions - cash collateral)/total equity	<27%	23.1%	7.3%
Largest customer exposure ratio	Loan of largest customer as a group/total equity	<20%	10.9%	11.6%
Related party loan ratio	Receivables due from related parties/total equity	<15%	5.4%	1.7%
Aggregate foreign currency position	(Assets in foreign currency - liabilities in foreign currency)/total equity	>-25%	1.2%	1.4%
Individual foreign currency position US\$	(Assets in US\$ - liabilities in US\$)/equity	>-25%	1.2%	1.4%
Individual foreign currency position Euro	(Assets in € - liabilities in €)/equity	>-25%	0.0%	0.0%
Individual foreign currency position CHF	(Assets in CHF - liabilities in CHF)/equity	>-25%	0.0%	0.0%
Liquidity ratio	Liquid assets (maturity < 90 days)/liabilities with maturity of less than 90 days	> 1 time	1.4	1.5
Net stable financing ratio	(Non-current liabilities + equity)/non-current assets	> 1 time	1.6	1.5

¹ On 20 December 2022, the DEG issued a waiver letter extending the limit of the "credit exposure ratio" to 27% up to 31 December 2023.

e) Chilean Economic Development Agency (CORFO) covenants

The CORFO ratios at 31 December 2022 and 2021 were as follows:

CORFO ratios	Definition	Limit	31.12.2022	31.12.2021
Current ratio	Current assets/current liabilities	>= 1 time	1.4	1.3
Debt-to-equity ratio	Total liabilities/total equity	<= 4.8 times	3.9	4.2

f) OPEC Fund covenants

The OPEC Fund ratios at 31 December 2022 and 2021 are shown below:

OPEC Fund ratios	Definition	Limit	31.12.2022	31.12.2021 (*)
Overdue portfolio ratio ¹	Overdue portfolio (delinquency > 90 days)/total portfolio	<= 5%	5.1%	-
Leverage ratio	Total liabilities/equity	<=5 times	3.9	-
Equity exposure ratio ¹	(Overdue portfolio + renegotiated - provisions + payment in kind)/equity	<=20%	26.4%	-
Liquidity ratio	Liquid assets (maturity < 90 days)/liabilities with maturity of less than 90 days	Minimum 1 time	1.4	-
10 largest customer exposure ratio	10 largest customer loans (groups)/total loans	<25%	16.5%	-
Foreign currency exposure	(Assets in foreign currency - liabilities in foreign currency)/total equity	-25% < X < 25%	1.2%	-
Delinquency coverage	Provisions/delinquency > 90 days	>60%	65.7%	-

¹ To date, the creditor is aware of this situation with work being done on amending the loan contract.

(*) At 31 December 2021, the Company had no financial obligations with this financial entity.

Note 26. Contingencies and restrictions

a) Direct guarantees and liens on assets

At 31 December 2022 and 2021, the Company did not grant any direct guarantees, which includes any kinds of mortgages, pledges, liens, or prohibitions on its assets.

b) Indirect guarantee

Indirect guarantees at 31 December 2022 were as follows:

- Joint and several guarantee granted to guarantee the current account overdraft line with Banco de Crédito e Inversiones of Ch\$9,000,000,000 (Ch\$9,000,000,000 at 31 December 2021), issued to Tanner Corredores de Bolsa S.A. in January 2018.
- Joint and several guarantee granted to guarantee the current account overdraft line with Banco Security of UF320,000 (UF320,000 at 31 December 2021), issued to Tanner Corredores de Bolsa S.A. in May 2020.

c) Lawsuits and other legal actions

Lawsuit Number 1

File : "Servicio Nacional del Consumidor against Tanner Servicios Financieros"
Court : 13th Civil Court of Santiago
Case N° : C-17635-2017
Subject matter : Class action suit for breach of Law N°19.496
Amount : Undetermined
Started : 17-07-2017 (notice to Tanner: 31.08.2017)

Class action suit filed for Tanner's alleged breach of Law N°19.496 related to Law N°20.855 which "Regulates the release of mortgages and pledges of loan guarantees," on the grounds of unilateral interpretation of such Law N°20.855, under which financial institutions are bound, with retroactive effect, to release at their own initiative and cost the guarantees for loans fully paid prior to such law coming into force. The foregoing is without making any distinction between general or specific guarantees, as in reality such law expressly lays down the retroactive effect for specific guarantees only, and those constituted in favour of this company are under a general guarantee clause. According to Tanner, the National Consumer Agency (SERNAC, according to the Spanish acronym) makes a whimsical interpretation of the law compared to its clear text.

Status of the proceeding at 31 December 2022: a first instance final verdict was given in favour of Tanner, rejecting all the parts of the class action suit filed by SERNAC. The Honourable Court of Appeals of Santiago upheld the first instance verdict in favour of Tanner. SERNAC filed an appeal for annulment regarding the merits of the case that is now in the Honourable Supreme Court awaiting its ruling.

Lawsuit Number 2

File : "Fica against Tanner Servicios Financieros"
Court : 18th Civil Court of Santiago
Case N° : C-36595-2017
Subject matter : Compensation for damages
Amount : Undetermined
Started : 19.12.2017 (notice to Tanner: 08.02.2018)

Lawsuit filed by the customer Ingeniería y Construcción Fica y Cía. Ltda. alleging damage caused by Tanner when demanding the customer's responsibility for the payment of notes assigned due to factoring operations. The customer alleges that after Tanner verified the documents assigned regarding the debtor's bankruptcy of such documents, Tanner would be disqualified from demanding responsibility as a customer to the plaintiff (directly disregarding what is established in the factoring framework contract). The customer therefore claims that collection proceedings are unlawful and the cause of economic damage.

Status of the proceeding at 31 December 2022: the discussion period has ended, awaiting the resolution of the case entering the evidence period. The Company filed a petition for discontinuance of the proceeding due to the time elapsed and the lack of activity of the other party, which was upheld by the court. The plaintiff appealed the verdict of discontinuance of the procedure, awaiting the trial hearing and verdict of the appeal.

Note 26. Contingencies and restrictions, continued

Lawsuit Number 3

File	: "Inmobiliaria Lomas de Maitencillo against Tanner Servicios Financieros"
Court	: 17th Civil Court of Santiago
Case N°	: C-33186-2020
Subject matter	: Lawsuit for the restitution of amounts paid and compensation for damage
Amount	: Undetermined
Started	: 25-11-2019 (notification to Tanner: 15 January 2020)

Lawsuit filed by the debtor Inmobiliaria Lomas de Maitencillo S.A. and its representative Arsenio Cerda Alcalde, claiming a flaw of invalidity of a public deed of debt recognition and payment in kind it entered into with Tanner Servicios Financieros S.A. to comply with the delinquent debt from loans granted to the plaintiff Inmobiliaria Lomas de Maitencillo. The plaintiff alleges the invalidity of the mentioned public deed (pursuant to which it gave a series of real estate it owns in payment to pay its debt) for alleged flaws of lack of a lawful case and flawed consent. As a result of this, the plaintiff is demanding the restitution of what it paid and compensation for damage. Tanner's plea adamantly rejects each and all of the factual and legal information of this lawsuit.

Status of the proceeding at 31 December 2022: discussion period completed. A resolution was issued for the case to enter the evidence period. Meanwhile, on 3 November 2021 the Honourable Court of Appeals accepted the dilatory exception of *litis pendency* filed by Tanner. Due to this, the lawsuit may not progress to an executory process verdict and ruling in which Tanner is the plaintiff. Moreover, one of the plaintiffs, Inmobiliaria Lomas de Maitencillo S.A., withdraw the lawsuit that was accepted by the court on 19 April 2022.

In management's opinion, the verdicts of these lawsuits, irrespective of the outcome, will have no material effect on the Company.

d) Other contingencies

At 31 December 2022 and 2021, there were no other significant contingencies to be reported.

e) Restrictions

At 31 December 2022 and 2021, there were no restrictions to be reported.

Note 27. Sureties obtained from third parties

At 31 December 2022 and 2021, the main sureties obtained from third parties were as follows:

Type of guarantees	31.12.2022 Ch\$'000	31.12.2021 Ch\$'000
Pledges	621,212,872	597,409,302
Mortgages	332,510,868	175,263,941
Insurance policies in guarantee	39,601,428	52,053,894
Total	993,325,168	824,727,137

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 28. Breakdown of significant revenue

a) Revenue

The breakdown of revenue for the years ended 31 December 2022 and 2021 was as follows:

Revenue		01.01.2022 to 31.12.2022 Ch\$'000	01.01.2021 to 31.12.2021 Ch\$'000
Factoring	Fees	1,976,623	2,194,577
Factoring	Price differences	53,868,412	26,465,776
Factoring	Other revenue	17,103,597	6,347,227
Factoring	Revenue between segments	-	-
Factoring total		72,948,632	35,007,580
Corporate loans	Interest	24,581,711	16,909,191
Corporate loans	Fees	2,073,815	9,438,097
Corporate loans	Other revenue	182,213	57,169
Corporate loans	Revenue between segments	-	-
Corporate Loan total		26,837,739	26,404,457
Auto Financing	Interest	104,821,927	79,949,236
Auto Financing	Other revenue	14,398,623	17,262,225
Auto Financing	Revenue between segments	-	-
Auto Financing total		119,220,550	97,211,461
Leasing	Interest	4,720,902	4,991,821
Leasing	Fees	20,313	178,822
Leasing	Other revenue	273,547	90,079
Leasing	Revenue between segments	-	-
Leasing total		5,014,762	5,260,722
Investments	Adjustments	26,933,975	13,377,325
Investments	Exchange rate differences	753,557	6,405,538
Investments	At fair value	(5,227,076)	(891,157)
Investments	Interest	15,794,830	4,042,782
Investments	Other revenue	2,509,116	2,543,854
Investments	Revenue between segments	13,540,577	1,727,490
Investments total		54,304,979	27,205,832
Total revenue (gross)		278,326,662	191,090,052
Total revenue between segments		(13,540,577)	(1,727,490)
Total consolidated revenue		264,786,085	189,362,562

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 28. Breakdown of significant revenue, continued

b) Cost of sales

The breakdown of the cost of sales for the years ended 31 December 2022 and 2021 was as follows:

Cost of sales		01.01.2022 to 31.12.2022 Ch\$'000	01.01.2021 to 31.12.2021 Ch\$'000
Factoring	Interest	28,914,483	6,685,124
Factoring	Fees	101,559	65,998
Factoring	Other costs	786,684	1,217,294
Factoring	Costs between segments	5,465,811	392,174
Factoring total		35,268,537	8,360,590
Corporate loans	Interest	10,016,212	6,177,205
Corporate loans	Other costs	-	-
Corporate loans	Costs between segments	1,693,017	362,378
Corporate Loan total		11,709,229	6,539,583
Auto Financing	Interest	28,338,045	15,137,398
Auto Financing	Fees	30,657,265	25,575,266
Auto Financing	Other costs	4,967,656	3,974,689
Auto Financing	Costs between segments	6,105,238	888,017
Auto Financing total		70,068,204	45,575,370
Leasing	Interest	1,533,224	1,447,582
Leasing	Other costs	385,242	174,310
Leasing	Costs between segments	276,511	84,921
Leasing total		2,195,161	1,706,813
Investments	Adjustments	4,149,685	4,129,114
Investments	Exchange rate differences	12,120,883	5,594,719
Investments	At fair value	21,480	-
Investments	Interest	16,762,434	5,216,810
Investments	Other costs	3,495,370	3,920,872
Investments	Costs between segments	-	-
Investments total		36,549,852	18,861,515
Total costs (gross)		155,790,983	81,043,871
Total costs between segments		(13,540,577)	(1,727,490)
Total consolidated costs		142,250,406	79,316,381

Note 28. Breakdown of significant revenue, continued

c) Administrative expenses

The breakdown of administrative expenses for the years ended 31 December 2022 and 2021 was as follows:

Item	01.01.2022 to 31.12.2022 Ch\$'000	01.01.2021 to 31.12.2021 Ch\$'000
Employee salaries and expenses	36,385,481	34,305,636
Remunerations	31,092,551	30,838,915
Benefits	2,323,447	1,727,901
Severance	798,784	671,409
Provision for holidays	1,604,376	664,515
Organisational development	416,293	306,633
Others	150,030	96,263
General administrative expenses	19,219,628	17,128,674
Depreciation and amortisation	3,342,026	3,961,240
IT and communication expenses	3,818,011	3,177,833
Service, collection and recovery expenses	2,477,354	2,076,376
Non-recoverable taxes	2,205,154	1,781,351
Licences and contributions	1,354,211	1,235,007
Chattel and real estate property management expenses	482,602	731,347
Leases, lighting, heating and other services	739,683	693,457
Board fees	762,951	636,955
Advertising and promotion	854,882	552,825
External consultancy and professional service fees	864,620	542,048
Legal and notary expenses	423,498	440,860
Other general administrative expenses	380,737	414,567
External financial information service	239,973	252,416
Insurance premiums	463,450	225,364
Personnel representation and transport expenses	529,576	146,052
Maintenance and repair of fixed assets	105,824	135,617
PO box, post, postage and home delivery of products	99,664	80,257
Office materials	53,468	37,332
Fines, lawsuits and interest and other leasing and auto financing expenses	21,944	7,770
Total	55,605,109	51,434,310

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 29. Impairment losses

The breakdown of impairment losses for the years ended 31 December 2022 and 2021 is shown below:

Division	01.01.2022 to 31.12.2022	01.01.2021 to 31.12.2021
	Ch\$'000	Ch\$'000
Factoring ¹	6,955,060	3,417,029
Corporate Loans ¹	9,663,176	4,937,371
Auto Financing	22,794,792	8,283,295
Leasing	(854,546)	1,478,749
Investments	5,644,793	1,697,846
Total impairment loss	44,203,275	19,814,290

¹ See Note 35 Material Facts

The breakdown of impairment losses is shown below:

Item	31.12.2022					
	Factoring	Corporate Loans	Auto Financing	Leasing	Investments	Total
	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
Provisions and write-offs (*)	8,840,052	12,884,204	26,430,153	165,014	322,563	48,641,986
Write-offs of other receivables	303,582	-	607,488	(518)	-	910,552
Write-off recovery	(2,188,574)	(3,221,028)	(4,242,849)	(1,019,042)	(9,050)	(10,680,543)
Net charge	6,955,060	9,663,176	22,794,792	(854,546)	313,513	38,871,995
Impairment of financial instruments	-	-	-	-	5,331,280	5,331,280
Total impairment under IFRS 9	6,955,060	9,663,176	22,794,792	(854,546)	5,644,793	44,203,275

(*) See the release and accrual of provisions in Note 10 d)

Item	31.12.2021					
	Factoring	Corporate Loans	Auto Financing	Leasing	Investments	Total
	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000	Ch\$'000
Provisions and write-offs	4,692,239	5,545,786	13,328,520	(137,801)	519,449	23,948,193
Write-offs of other receivables	89,356	-	747,359	2,407	-	839,122
Write-off recovery	(1,364,566)	(608,415)	(5,792,584)	1,614,143	(28,833)	(6,180,255)
Net charge	3,417,029	4,937,371	8,283,295	1,478,749	490,616	18,607,060
Impairment of financial instruments	-	-	-	-	1,207,230	1,207,230
Total impairment under IFRS 9	3,417,029	4,937,371	8,283,295	1,478,749	1,697,846	19,814,290

Note 30. Other profits (losses)

The breakdown of non-operating income for the years ended 31 December 2022 and 2021 was as follows:

31 December 2022

Item	Factoring Ch\$'000	Corporate Loans Ch\$'000	Auto Financing Ch\$'000	Leasing Ch\$'000	Investments Ch\$'000	Total Ch\$'000
Unidentified deposits ¹	42,895	-	(69,596)	(281)	-	(26,982)
Sundry receivables ²	5,303	-	-	(661)	-	4,642
Surpluses ³	-	-	-	-	-	-
Others ⁴	59,653	-	(74,735)	(1,086)	257,033	240,865
Total other profits (losses)	107,852	-	(144,331)	(2,028)	257,033	218,525

¹Revenue (losses) related to unidentified deposits of over 90 days.

²Revenue (losses) related to sundry receivables of factoring operations of over 90 days.

³Revenue (losses) related to surpluses of factoring operations of over one year.

⁴Other revenue and expenses not classified in the other categories, mainly associated with the Investments division.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2022 and 2021



Note 30. Other profits (losses), continued

31 December 2021

Item	Factoring Ch\$'000	Corporate Loans Ch\$'000	Auto Financing Ch\$'000	Leasing Ch\$'000	Investments Ch\$'000	Total Ch\$'000
Unidentified deposits ¹	(198,942)	-	(446,771)	(150,594)	-	(796,307)
Sundry receivables ²	82,435	-	-	31,950	-	114,385
Surpluses ³	9,045	-	-	12,070	-	21,115
Others ⁴	-	-	-	-	78,938	78,938
Total other profits (losses)	(107,462)	-	(446,771)	(106,574)	78,938	(581,869)

¹Revenue (losses) related to unidentified deposits of over 90 days.

²Revenue (losses) related to sundry receivables of factoring operations of over 90 days.

³Revenue (losses) related to surpluses of factoring operations of over one year.

⁴Other revenue and expenses not classified in the other categories, mainly associated with the Investments division.

Note 31. Earnings per share

The breakdown of earnings per share for the years ended 31 December 2022 and 2021 was as follows:

Breakdown	01.01.2022 to 31.12.2022 Ch\$	01.01.2021 to 31.12.2021 Ch\$
Basic earnings per share		
Basic earnings (losses) per share from continuing operations	23,428.88	29,767.74
Basic earnings (losses) per share from discontinued operations	103.31	49.15
Total basic earnings per share	23,532.19	29,816.89
Diluted earnings per share		
Diluted earnings (losses) per share from continuing operations	23,428.88	29,767.74
Diluted earnings (losses) per share from discontinued operations	103.31	49.15
Total diluted earnings per share	23,532.19	29,816.89

Note 32. Environment

At 31 December 2022 and 2021, the Company made no environmental protection disbursements and nor are there any future commitments to such effect.

Note 33. Board remuneration

In an extraordinary shareholders' meeting held on 2 April 2013, the Company's articles of association were modified so directors could be remunerated. Such modification determined the remuneration amount, which is established annually by the ordinary shareholders' meeting. To such effect, the ordinary shareholders' meetings held in subsequent years have established the board remuneration.

The directors' fees established in the ordinary shareholders' meeting held in 2022 amounts to UF100 net a month, and UF200 net a month for the chairman and vice chairman, in addition to fees for being on the different committees.

Note 34. Penalties

The Parent Company and its subsidiaries, directors and executives did not receive any penalties by the Commission for the Financial Market (CMF, according to the Spanish acronym) or by any other regulator for the years reported.

Note 35. Significant events

On 7 March 2022, the ordinary shareholders' meeting elected the following directors of the Company for the next three years: Mr Eduardo Massu Massu, Mr Jorge Sabag Sabag, Mr Martín Díaz Plata, Mrs Carmen Román Arancibia, Mr Fernando Zavala Cavada, Mr Fernando Tafra Sturiza and Mr Ricardo Massu.

On 8 June 2022, by means of a public deed Tanner Servicios Financieros S.A. and Nissan Chile SpA, a subsidiary of Nissan Motor Co. Ltd of Japan, incorporated a stock company, whose purpose shall be to provide financial products for the purchase of certain retail and wholesale motor vehicles and related businesses.

On 3 and 4 November 2022, two separate Judicial Reorganisation Agreements of the debtors Supermercados Montserrat S.A.C and Industrias Campo Lindo S.A., respectively, were approved, agreeing on, among others issues, a proposal to pay all the credits in capital and interest and the orderly sale of real estate assets. Additionally, 7 first-grade and 24 second-grade mortgages will be granted, shared with other creditors, giving a guarantee/debt ratio of 1.28 for the former debtor and 2.26 for the latter.

Note 36. Subsequent events

The consolidated financial statements of Tanner Servicios Financieros S.A. and its subsidiaries at 31 December 2022 were approved by the board of directors in an extraordinary board meeting held on 31 January 2023.

After 31 December 2022, and up to the date of issuing these consolidated financial statements, management is unaware of any other financial events or of any other nature that may materially affect their interpretation.
