

# Banco de Chile



**BANCO DE CHILE AND SUBSIDIARIES**

**CONSOLIDATED FINANCIAL STATEMENTS**

As of December 31, 2014

## **BANCO DE CHILE AND SUBSIDIARIES**

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MCh\$ = Millions of Chilean pesos

**BANCO DE CHILE AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As of December 31, 2014**

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<b>ASSETS</b>	<b>MCh\$</b>
Cash and due from banks	915,133
Transactions in the course of collection	400,081
Financial assets held-for-trading	548,471
Cash collateral on securities borrowed and reverse repurchase agreements	27,661
Derivative instruments	832,193
Loans and advance to banks	1,155,365
Loans to customers, net	21,348,033
Financial assets available-for-sale	1,600,189
Financial assets held-to-maturity	—
Investments in other companies	25,312
Intangible assets	26,593
Property and equipment	205,403
Current tax assets	3,468
Deferred tax assets	202,869
Other assets	355,057
<b>TOTAL ASSETS</b>	<b>27,645,828</b>

**BANCO DE CHILE AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As of December 31, 2014**

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<b>LIABILITIES</b>	<b>MCh\$</b>
Current accounts and other demand deposits	6,934,373
Transactions in the course of payment	96,945
Cash collateral on securities lent and repurchase agreements	249,482
Saving accounts and time deposits	9,721,246
Derivative instruments	859,752
Borrowings from financial institutions	1,098,716
Debt issued	5,057,956
Other financial obligations	186,573
Current tax liabilities	22,498
Deferred tax liabilities	35,029
Provisions	601,714
Other liabilities	246,388
<b>TOTAL LIABILITIES</b>	<b><u>25,110,672</u></b>
<b>EQUITY</b>	
<b>Attributable to equity holders of the parent:</b>	
Capital	1,944,920
Reserves	263,258
Other comprehensive income	44,105
Retained earnings:	
Retained earnings from previous periods	16,379
Income for the year	591,080
Less:	
Provision for minimum dividends	(324,588)
Subtotal	<u>2,535,154</u>
<b>Non-controlling interest</b>	<u>2</u>
<b>TOTAL EQUITY</b>	<b><u>2,535,156</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u><u>27,645,828</u></u></b>

**BANCO DE CHILE AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF INCOME FOR THE PERIOD**  
**As of December 31, 2014**

	<u>MCh\$</u>
Interest revenue	2,033,846
Interest expense	<u>(788,788)</u>
<b>Net interest income</b>	<b>1,245,058</b>
Income from fees and commissions	387,452
Expenses from fees and commissions	<u>(115,264)</u>
<b>Net fees and commissions income</b>	<b>272,188</b>
Net financial operating income	29,459
Foreign exchange transactions, net	70,225
Other operating income	<u>29,472</u>
<b>Total operating revenues</b>	<b>1,646,402</b>
Provisions for loan losses	<u>(283,993)</u>
<b>OPERATING REVENUES, NET OF PROVISIONS FOR LOAN LOSSES</b>	<b>1,362,409</b>
Personnel expenses	(384,512)
Administrative expenses	(270,537)
Depreciation and amortization	(30,501)
Impairments	(2,085)
Other operating expenses	<u>(27,027)</u>
<b>TOTAL OPERATING EXPENSES</b>	<b>(714,662)</b>
<b>NET OPERATING INCOME</b>	<b>647,747</b>
Income attributable to associates	<u>2,861</u>
<b>Income before income tax</b>	<b>650,608</b>
Income taxes	<u>(59,527)</u>
<b>NET INCOME FOR THE PERIOD</b>	<b><u>591,081</u></b>
Attributable to:	
Equity holders of the parent	591,080
Non-controlling interest	1

**Héctor Hernández G,**  
**Accounting Manager**

**Arturo Tagle Q,**  
**Chief Executive Officer**