

BANCO DE CHILE AND SUBSIDIARIES



CONSOLIDATED FINANCIAL STATEMENTS
As of November 30, 2008

BANCO DE CHILE AND SUBSIDIARIES

CONTENTS

- I. Consolidated Financial Statement
 - II. Consolidated Statement of Income
-

MM\$ = Millions of Chilean pesos

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENT
As of November, 30 2008

ASSETS	MMS
Cash and due from banks	877,554
Transactions in the course of collection	433,095
Trading securities	722,255
Securities purchased under agreements to resell	59,813
Derivative instruments	1,181,789
Loans and advance to banks	355,287
Loans and accounts receivables to customers	13,695,445
Available for sale instruments	949,633
Held to maturity instruments	—
Investments in other affiliates	12,162
Intangible assets	33,577
Fixed assets	205,041
Deferred tax assets	61,713
Other assets	160,769
TOTAL ASSETS	18,748,133

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENT
As of November, 30 2008

LIABILITIES	MMS
Current accounts and demand deposits	2,955,036
Transactions in the course of payment	283,854
Securities sold under agreements to repurchase	432,537
Saving accounts and time deposits	8,824,323
Derivative instruments	1,082,619
Borrowings from financial institutions	1,559,559
Debt issued	1,851,756
Other financial obligations	59,630
Current tax liabilities	8,631
Deferred tax liabilities	21,068
Provisions	277,708
Other liabilities	95,108
TOTAL LIABILITIES	<u>17,451,829</u>
EQUITY	
Attributable to equity holders of the parent:	
Capital	1,016,335
Reserves	210,591
Other accounts	(16,289)
Retained earnings:	
Retained earnings from previous periods	7,354
Income for the period	261,013
Less:	
Provisions for minimum dividends	(182,709)
	<u>1,296,295</u>
Minority interest	<u>9</u>
TOTAL EQUITY	<u>1,296,304</u>
TOTAL LIABILITIES AND EQUITY	<u><u>18,748,133</u></u>

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF INCOME
As of November, 30 2008

	MMS
Interest revenue	1,534,242
Interest expense	<u>(823,412)</u>
Net interest revenue	710,830
Income from fees and commission	251,002
Expenses from fees and commission	<u>(54,218)</u>
Net fees and commission	196,784
Gains (losses) from trading and brokerage activities	393,777
Foreign exchange transactions, net	(355,466)
Other operating income	<u>71,611</u>
TOTAL OPERATING REVENUE	1,017,536
Provision for loan losses	(118,199)
NET OPERATING REVENUE	<u>899,337</u>
Staff expenses	(284,596)
Administrative expenses	(160,330)
Depreciation and amortization	(31,810)
Impairments	—
Other operational expenses	<u>(49,993)</u>
TOTAL OPERATING EXPENSES	<u>(526,729)</u>
OPERATING INCOME	372,608
Income attributable to affiliates	3,628
Loss from price-level restatements	<u>(79,594)</u>
Income before income taxes	296,642
Income taxes	<u>(35,631)</u>
Income from continuous operations	261,011
Income from discontinued operations	<u>—</u>
INCOME FOR THE PERIOD	<u><u>261,011</u></u>
Attributable to:	
Equity holders of the parent	261,013
Minority interest	(2)

Héctor Hernández G.
Accounting Manager

Fernando Cañas B.
Chief Executive Officer