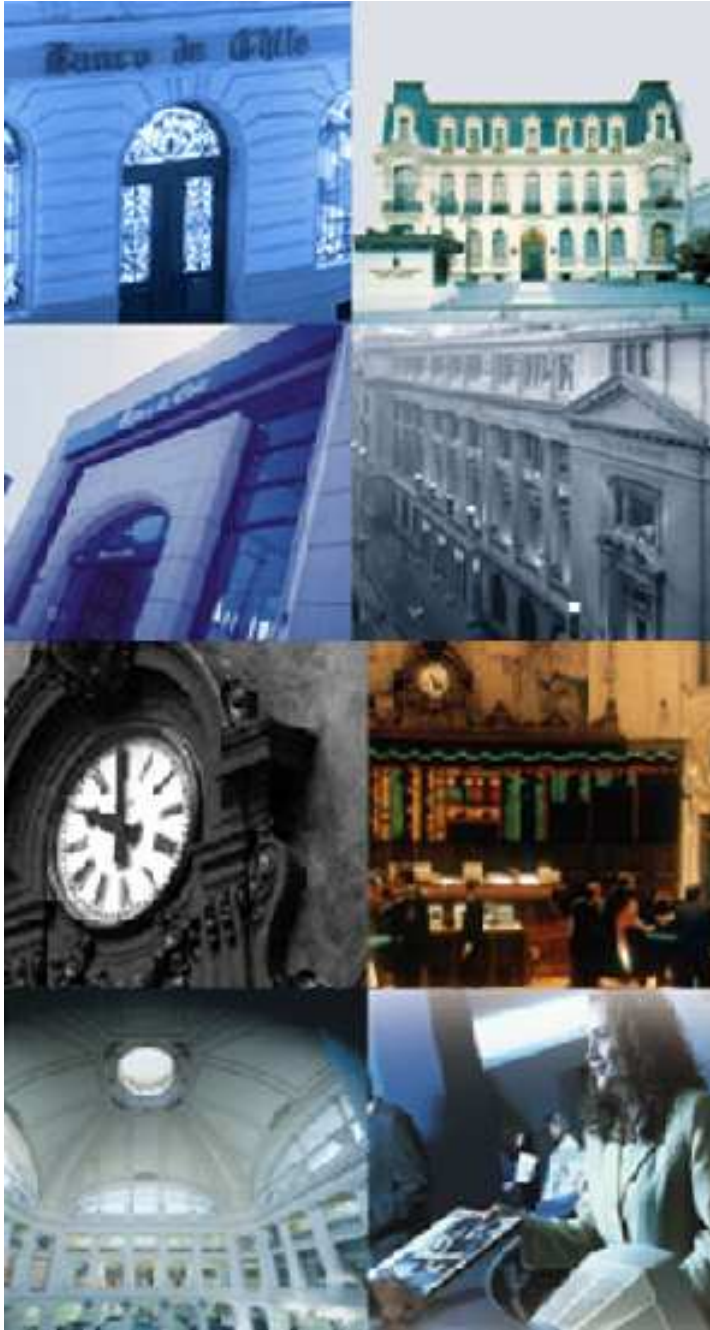


Banco de Chile



BANCO DE CHILE AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

As of January 31, 2011

BANCO DE CHILE AND SUBSIDIARIES

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-

MM\$ = Millions of Chilean pesos

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of January 31, 2011

ASSETS	MM\$
Cash and due from banks	871,366
Transactions in the course of collection	620,412
Financial assets held-for-trading	261,415
Receivables from repurchase agreements and security borrowings	101,299
Derivative instruments	430,204
Loans and advance to banks	378,597
Loans to customers, net	14,186,717
Financial assets available-for-sale	1,037,749
Financial assets held-to-maturity	—
Investments in other companies	13,294
Intangible assets	35,929
Property and equipment	207,377
Current tax assets	7,203
Deferred tax assets	110,833
Other assets	342,265
TOTAL ASSETS	18,604,660

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of January 31, 2011

LIABILITIES	MM\$
Current accounts and other demand deposits	4,590,115
Transactions in the course of payment	446,673
Payables from repurchase agreements and security lending	81,615
Saving accounts and time deposits	7,587,544
Derivative instruments	419,052
Borrowings from financial institutions	1,410,450
Debt issued	1,751,130
Other financial obligations	166,086
Current tax liabilities	2,566
Deferred tax liabilities	26,061
Provisions	439,054
Other liabilities	266,549
TOTAL LIABILITIES	<u>17,186,895</u>
EQUITY	
Belongs to the Bank's owners:	
Capital	1,158,752
Reserves	87,386
Other comprehensive income	5,485
Retained earnings:	
Retained earnings from previous periods	394,620
Income for the period	43,482
Less:	
Provision for minimum dividends	(271,962)
Subtotal	<u>1,417,763</u>
Non-controlling interest	<u>2</u>
TOTAL EQUITY	<u>1,417,765</u>
TOTAL LIABILITIES AND EQUITY	<u><u>18,604,660</u></u>

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF INCOME
As of January 31, 2011

	MM\$
Interest revenue	99,275
Interest expense	<u>(31,817)</u>
Net interest income	67,458
Income from fees and commissions	32,439
Expenses from fees and commissions	<u>(4,698)</u>
Net fees and commissions income	27,741
Net financial operating income	27,322
Foreign exchange transactions, net	(19,288)
Other operating income	<u>1,988</u>
Total operating revenues	105,221
Provisions for loan losses	<u>(7,056)</u>
OPERATING REVENUES, NET OF PROVISIONS FOR LOAN LOSSES	98,165
Personnel expenses	(23,062)
Administrative expenses	(18,018)
Depreciation and amortization	(2,556)
Impairments	—
Other operating expenses	<u>(4,386)</u>
TOTAL OPERATING EXPENSES	(48,022)
NET OPERATING INCOME	50,143
Income attributable to associates	<u>—</u>
Income before income tax	50,143
Income taxes	<u>(6,661)</u>
NET INCOME FOR THE PERIOD	<u>43,482</u>
Attributable to:	
Bank's owners	43,482
Non-controlling interest	—

Héctor Hernández G.
Accounting Manager

Arturo Tagle Q.
Chief Executive Officer