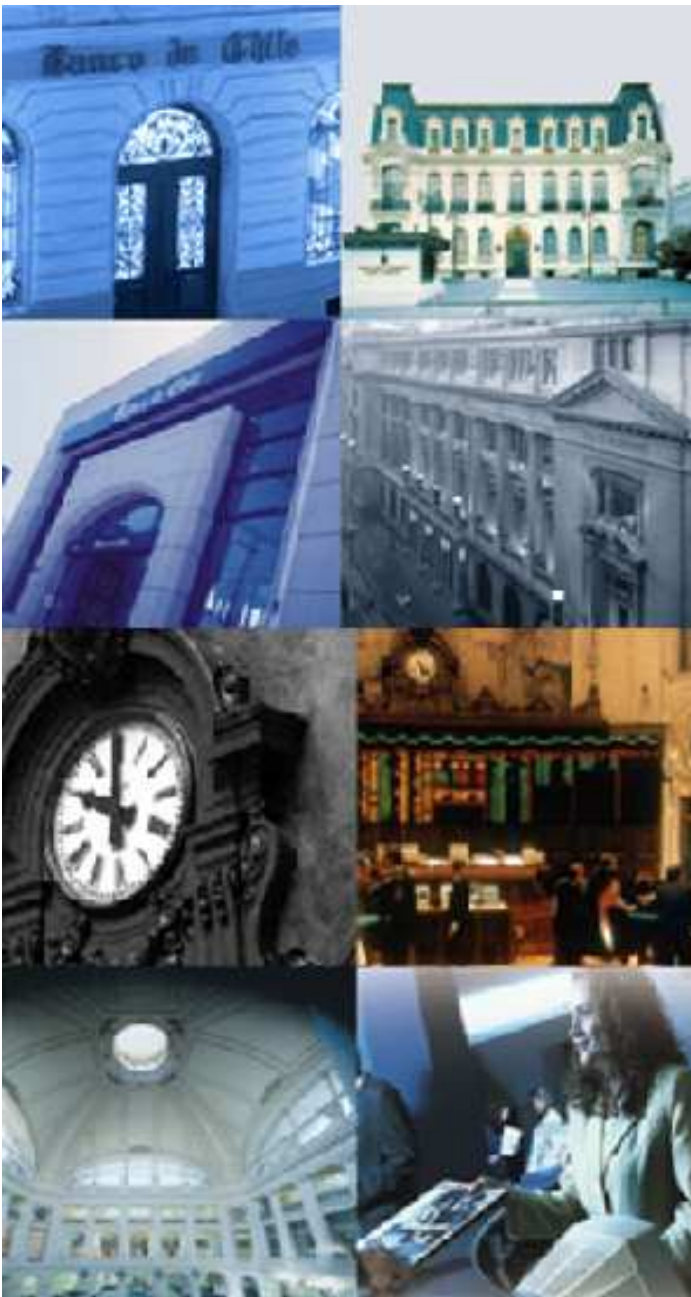


Banco de Chile



BANCO DE CHILE AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

As of January 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 January 31, 2014

ASSETS	MCh\$
Cash and due from banks	765,888
Transactions in the course of collection	503,222
Financial assets held-for-trading	403,765
Cash collateral on securities borrowed and reverse repurchase agreements	43,846
Derivative instruments	569,256
Loans and advance to banks	1,068,810
Loans to customers, net	20,547,579
Financial assets available-for-sale	1,470,871
Financial assets held-to-maturity	—
Investments in other companies	16,672
Intangible assets	29,412
Property and equipment	197,402
Current tax assets	2,673
Deferred tax assets	149,622
Other assets	329,048
TOTAL ASSETS	26,098,066

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

LIABILITIES	MCh\$
Current accounts and other demand deposits	5,941,221
Transactions in the course of payment	309,883
Cash collateral on securities lent and repurchase agreements	260,481
Saving accounts and time deposits	10,269,764
Derivative instruments	623,965
Borrowings from financial institutions	868,540
Debt issued	4,505,981
Other financial obligations	148,341
Current tax liabilities	11,580
Deferred tax liabilities	37,550
Provisions	586,216
Other liabilities	218,547
TOTAL LIABILITIES	<u>23,782,069</u>
EQUITY	
Attributable to equity holders of the parent:	
Capital	1,849,351
Reserves	213,636
Other comprehensive income	20,881
Retained earnings:	
Retained earnings from previous periods	529,981
Income for the year	57,335
Less:	
Provision for minimum dividends	(355,189)
Subtotal	<u>2,315,995</u>
Non-controlling interest	<u>2</u>
TOTAL EQUITY	<u>2,315,997</u>
TOTAL LIABILITIES AND EQUITY	<u><u>26,098,066</u></u>

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

	MCh\$
Interest revenue	186,107
Interest expense	<u>(77,908)</u>
Net interest income	108,199
Income from fees and commissions	33,346
Expenses from fees and commissions	<u>(12,224)</u>
Net fees and commissions income	21,122
Net financial operating income	(12,894)
Foreign exchange transactions, net	26,189
Other operating income	<u>1,646</u>
Total operating revenues	144,262
Provisions for loan losses	<u>(24,933)</u>
OPERATING REVENUES, NET OF PROVISIONS FOR LOAN LOSSES	119,329
Personnel expenses	(27,711)
Administrative expenses	(21,891)
Depreciation and amortization	(2,156)
Impairments	—
Other operating expenses	<u>(2,827)</u>
TOTAL OPERATING EXPENSES	<u>(54,585)</u>
NET OPERATING INCOME	64,744
Income attributable to associates	<u>—</u>
Income before income tax	64,744
Income taxes	<u>(7,409)</u>
NET INCOME FOR THE PERIOD	<u><u>57,335</u></u>
Attributable to:	
Equity holders of the parent	57,335
Non-controlling interest	—

Héctor Hernández G.
Accounting Manager

Arturo Tagle Q.
Chief Executive Officer