

# Banco de Chile



**BANCO DE CHILE AND SUBSIDIARIES**

**CONSOLIDATED FINANCIAL STATEMENTS**

As of July 31, 2011

## **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 July 31, 2011**

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<b>ASSETS</b>	<b>MCh\$</b>
Cash and due from banks	665,363
Transactions in the course of collection	405,482
Financial assets held-for-trading	351,964
Receivables from repurchase agreements and security borrowings	61,245
Derivative instruments	494,860
Loans and advance to banks	798,031
Loans to customers, net	15,793,593
Financial assets available-for-sale	1,376,479
Financial assets held-to-maturity	—
Investments in other companies	14,390
Intangible assets	35,744
Property and equipment	206,061
Current tax assets	4,549
Deferred tax assets	116,014
Other assets	251,591
<b>TOTAL ASSETS</b>	<b><u>20,575,366</u></b>

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

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<b>LIABILITIES</b>	<b>MCh\$</b>
Current accounts and other demand deposits	4,514,056
Transactions in the course of payment	248,661
Payables from repurchase agreements and security lending	217,064
Saving accounts and time deposits	8,720,676
Derivative instruments	530,976
Borrowings from financial institutions	1,659,220
Debt issued	2,183,004
Other financial obligations	148,204
Current tax liabilities	875
Deferred tax liabilities	33,954
Provisions	323,227
Other liabilities	310,525
<b>TOTAL LIABILITIES</b>	<b><u>18,890,442</u></b>
<b>EQUITY</b>	
<b>Belongs to the Bank's owners:</b>	
Capital	1,436,083
Reserves	119,482
Other comprehensive income	12,551
Retained earnings:	
Retained earnings from previous periods	16,091
Income for the period	258,878
Less:	
Provision for minimum dividends	(158,162)
Subtotal	<u>1,684,923</u>
<b>Non-controlling interest</b>	<u>1</u>
<b>TOTAL EQUITY</b>	<b><u>1,684,924</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u><u>20,575,366</u></u></b>

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

	<b>MCh\$</b>
Interest revenue	828,702
Interest expense	(324,012)
<b>Net interest income</b>	504,690
Income from fees and commissions	218,018
Expenses from fees and commissions	(33,366)
<b>Net fees and commissions income</b>	184,652
Net financial operating income	(3,762)
Foreign exchange transactions, net	26,249
Other operating income	15,762
<b>Total operating revenues</b>	727,591
Provisions for loan losses	(75,095)
<b>OPERATING REVENUES, NET OF PROVISIONS FOR LOAN LOSSES</b>	652,496
Personnel expenses	(162,958)
Administrative expenses	(130,619)
Depreciation and amortization	(17,902)
Impairments	(4)
Other operating expenses	(49,118)
<b>TOTAL OPERATING EXPENSES</b>	(360,601)
<b>NET OPERATING INCOME</b>	291,895
Income attributable to associates	1,991
<b>Income before income tax</b>	293,886
Income taxes	(35,008)
<b>NET INCOME FOR THE PERIOD</b>	258,878
Attributable to:	
Bank's owners	258,878
Non-controlling interest	—

**Héctor Hernández G.**  
Accounting Manager

**Arturo Tagle Q.**  
Chief Executive Officer