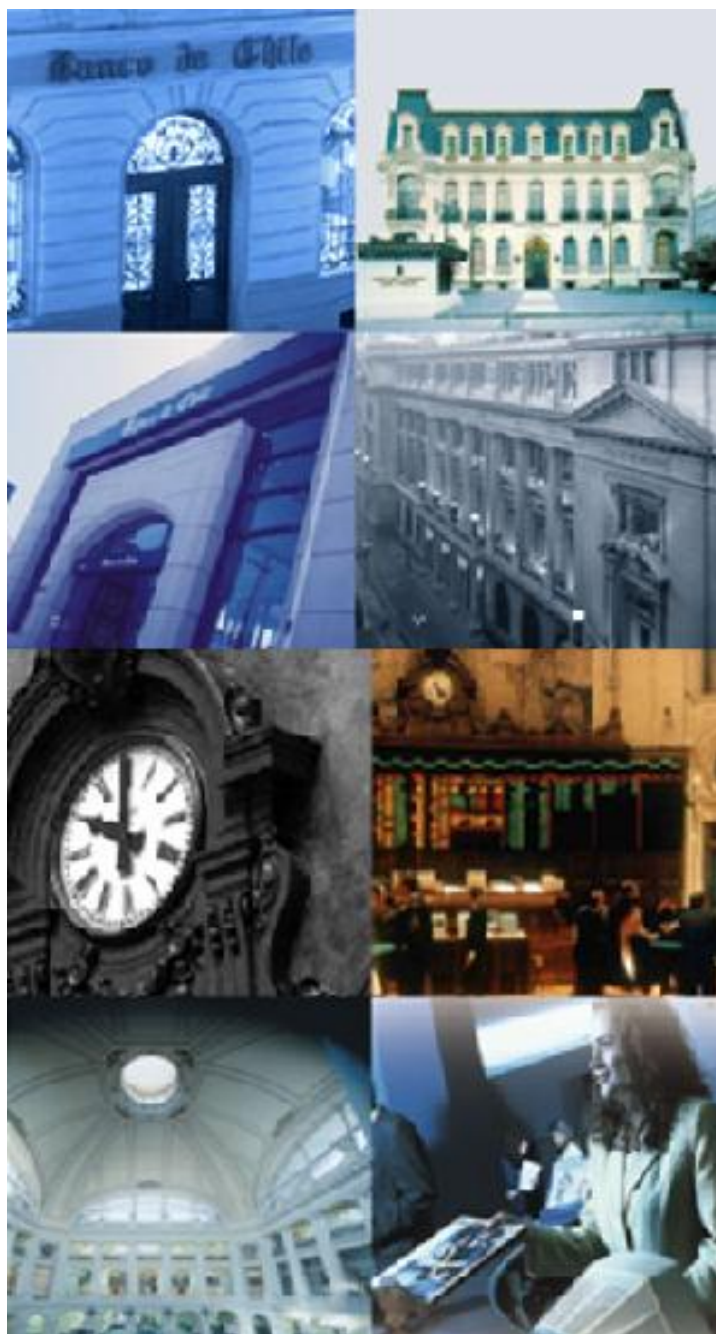


Banco de Chile



BANCO DE CHILE AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

As of August 31, 2014

BANCO DE CHILE AND SUBSIDIARIES

CONTENTS

- I. Consolidated Statement of Financial Position
 - II. Consolidated Statement of Income for the Period
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MCh\$ = Millions of Chilean pesos

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

ASSETS	MCh\$
Cash and due from banks	1,083,398
Transactions in the course of collection	530,413
Financial assets held-for-trading	629,161
Cash collateral on securities borrowed and reverse repurchase agreements	27,966
Derivative instruments	818,453
Loans and advance to banks	497,329
Loans to customers, net	20,823,775
Financial assets available-for-sale	1,650,631
Financial assets held-to-maturity	—
Investments in other companies	24,445
Intangible assets	27,242
Property and equipment	202,418
Current tax assets	2,395
Deferred tax assets	161,297
Other assets	282,111
TOTAL ASSETS	26,761,034

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

LIABILITIES	MCh\$
Current accounts and other demand deposits	6,457,706
Transactions in the course of payment	338,760
Cash collateral on securities lent and repurchase agreements	221,934
Saving accounts and time deposits	9,566,526
Derivative instruments	825,997
Borrowings from financial institutions	771,061
Debt issued	5,220,491
Other financial obligations	180,086
Current tax liabilities	7,889
Deferred tax liabilities	40,216
Provisions	468,392
Other liabilities	240,656
TOTAL LIABILITIES	<u>24,339,714</u>
EQUITY	
Attributable to equity holders of the parent:	
Capital	1,944,920
Reserves	263,322
Other comprehensive income	24,050
Retained earnings:	
Retained earnings from previous periods	16,379
Income for the year	397,664
Less:	
Provision for minimum dividends	(225,017)
Subtotal	<u>2,421,318</u>
Non-controlling interest	<u>2</u>
TOTAL EQUITY	<u>2,421,320</u>
TOTAL LIABILITIES AND EQUITY	<u>26,761,034</u>

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

	<u>MCh\$</u>
Interest revenue	1,334,080
Interest expense	<u>(524,608)</u>
Net interest income	809,472
Income from fees and commissions	254,832
Expenses from fees and commissions	<u>(76,713)</u>
Net fees and commissions income	178,119
Net financial operating income	21,141
Foreign exchange transactions, net	55,232
Other operating income	<u>16,080</u>
Total operating revenues	1,080,044
Provisions for loan losses	<u>(191,349)</u>
OPERATING REVENUES, NET OF PROVISIONS FOR LOAN LOSSES	888,695
Personnel expenses	(227,118)
Administrative expenses	(172,012)
Depreciation and amortization	(17,826)
Impairments	(1,569)
Other operating expenses	<u>(24,242)</u>
TOTAL OPERATING EXPENSES	(442,767)
NET OPERATING INCOME	445,928
Income attributable to associates	<u>1,768</u>
Income before income tax	447,696
Income taxes	<u>(50,031)</u>
NET INCOME FOR THE PERIOD	<u>397,665</u>
Attributable to:	
Equity holders of the parent	397,664
Non-controlling interest	1

Héctor Hernández G.
Accounting Manager

Arturo Tagle Q.
Chief Executive Officer