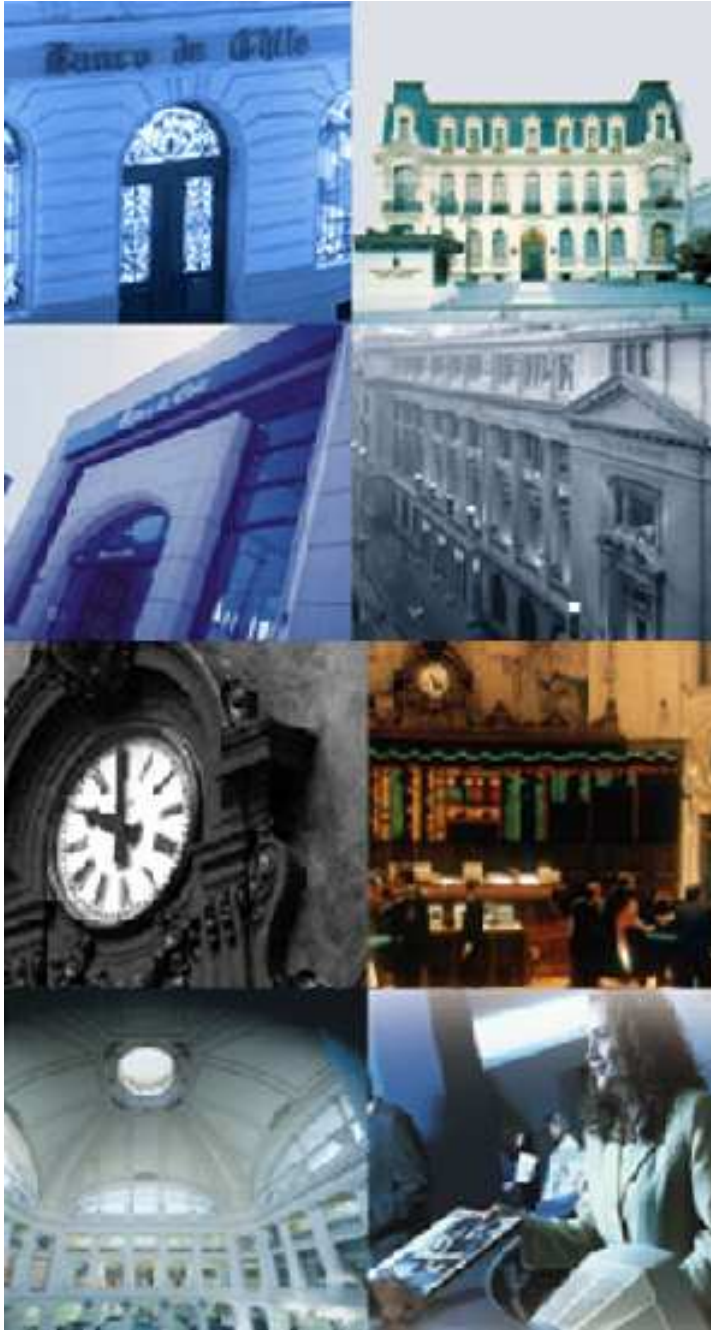


# Banco de Chile



**BANCO DE CHILE AND SUBSIDIARIES**

**CONSOLIDATED FINANCIAL STATEMENTS**

As of December 31, 2009

## **BANCO DE CHILE AND SUBSIDIARIES**

---

### **CONTENTS**

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

**MM\$** = Millions of Chilean pesos

**BANCO DE CHILE AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As of December 31, 2009**

---

<b>ASSETS</b>	<b>MM\$</b>
Cash and due from banks	727,553
Transactions in the course of collection	526,051
Trading securities	431,827
Securities purchased under agreements to resell	79,401
Derivate instruments	567,800
Loans and advance to banks	448,981
Loans and accounts receivables to customers	12,861,911
Available for sale instruments	1,265,662
Held to maturity instruments	—
Investments in other companies	12,606
Intangibles assets	31,885
Fixed assets	207,795
Current tax assets	—
Deferred tax assets	82,850
Other assets	217,498
<b>TOTAL ASSETS</b>	<b>17,461,820</b>

**BANCO DE CHILE AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As of December 31, 2009**

---

<b>LIABILITIES</b>	<b>MM\$</b>
Current accounts and demand deposits	3,718,076
Transactions in the course of payment	325,056
Securities sold under agreements to repurchase	308,028
Saving accounts and time deposits	7,427,481
Derivate instruments	538,240
Borrowings from financial institutions	1,368,226
Debt issued	1,587,998
Other financial obligations	176,150
Current tax liabilities	39,018
Deferred tax liabilities	13,932
Provisions	294,608
Other liabilities	272,259
<b>TOTAL LIABILITIES</b>	<b><u>16,069,072</u></b>
<b>EQUITY</b>	
<b>Attributable to equity holders of the parent:</b>	
Capital	1,158,752
Reserves	118,170
Others accounts	6,440
Retained earnings:	
Retained earnings from previous periods	32,017
Income for the period	257,885
Less:	
Provision for minimum dividends	(180,519)
Subtotal	<u>1,392,745</u>
<b>Minority interest</b>	<u>3</u>
<b>TOTAL EQUITY</b>	<b><u>1,392,748</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u><u>17,461,820</u></u></b>

**BANCO DE CHILE AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF INCOME**  
**As of December 31, 2009**

	<b>MM\$</b>
Interest revenue	893,007
Interest expense	<u>(222,883)</u>
<b>Net interest revenue</b>	670,124
Income from fees and commission	296,009
Expenses from fees and commission	<u>(53,938)</u>
<b>Net fees and commission</b>	242,071
Gains (losses) from trading and brokerage activities	(139,455)
Foreign exchange transactions, net	220,999
Other operating income	<u>22,739</u>
<b>TOTAL OPERATING REVENUE</b>	1,016,478
Provision for loan losses	<u>(223,441)</u>
<b>NET OPERATING REVENUE</b>	793,037
Staff expenses	(256,782)
Administrative expenses	(167,214)
Depreciation and amortization	(32,027)
Impairments	—
Other operational expenses	<u>(40,370)</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>(496,393)</u>
<b>OPERATING INCOME</b>	296,644
Income attributable to affiliates	<u>840</u>
<b>Income before income taxes</b>	297,484
Income taxes	<u>(39,597)</u>
<b>INCOME FOR THE PERIOD</b>	<u><u>257,887</u></u>
Attributable to:	
Equity holders of the parent	257,885
Minority interest	2

**Héctor Hernández G.**  
**Accounting Manager**

**Fernando Cañas B.**  
**Chief Executive Officer**