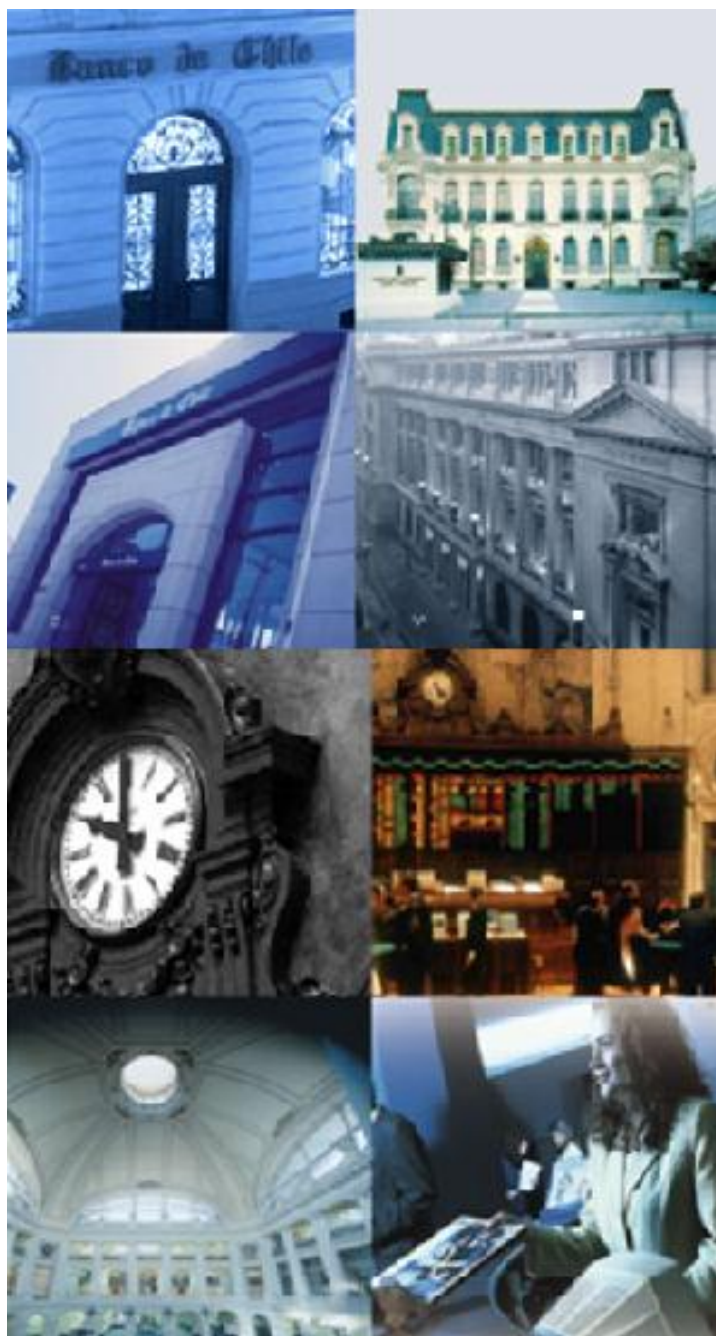


Banco de Chile



BANCO DE CHILE AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

As of January 31, 2016

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 January 31, 2016

ASSETS	MCh\$
Cash and due from banks	1,266,123
Transactions in the course of collection	922,097
Financial assets held-for-trading	1,014,482
Cash collateral on securities borrowed and reverse repurchase agreements	44,641
Derivative instruments	1,174,126
Loans and advance to banks	1,034,111
Loans to customers, net	23,918,007
Financial assets available-for-sale	893,317
Financial assets held-to-maturity	—
Investments in other companies	28,127
Intangible assets	26,485
Property and equipment	216,270
Current tax assets	3,181
Deferred tax assets	259,041
Other assets	502,430
TOTAL ASSETS	31,302,438

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of January 31, 2016

LIABILITIES	MCh\$
Current accounts and other demand deposits	7,673,313
Transactions in the course of payment	730,811
Cash collateral on securities lent and repurchase agreements	150,113
Saving accounts and time deposits	10,199,953
Derivative instruments	1,173,231
Borrowings from financial institutions	1,404,745
Debt issued	6,087,282
Other financial obligations	154,698
Current tax liabilities	29,132
Deferred tax liabilities	31,282
Provisions	668,853
Other liabilities	251,217
TOTAL LIABILITIES	<u>28,554,630</u>
EQUITY	
Attributable to equity holders of the parent:	
Capital	2,041,173
Reserves	390,616
Other comprehensive income	49,380
Retained earnings:	
Retained earnings from previous periods	575,055
Income for the period	40,127
Less:	
Provision for minimum dividends	(348,546)
Subtotal	<u>2,747,805</u>
Non-controlling interest	<u>3</u>
TOTAL EQUITY	<u>2,747,808</u>
TOTAL LIABILITIES AND EQUITY	<u>31,302,438</u>

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF INCOME FOR THE PERIOD
As of January 31, 2016

	MCh\$
Interest revenue	133,090
Interest expense	<u>(40,795)</u>
Net interest income	92,295
Income from fees and commissions	37,616
Expenses from fees and commissions	<u>(12,989)</u>
Net fees and commissions income	24,627
Net financial operating income	10,757
Foreign exchange transactions, net	5,159
Other operating income	<u>1,487</u>
Total operating revenues	134,325
Provisions for loan losses	<u>(22,079)</u>
OPERATING REVENUES, NET OF PROVISIONS FOR LOAN LOSSES	112,246
Personnel expenses	(32,944)
Administrative expenses	(25,162)
Depreciation and amortization	(2,536)
Impairments	(4)
Other operating expenses	<u>(3,061)</u>
TOTAL OPERATING EXPENSES	(63,707)
NET OPERATING INCOME	48,539
Income attributable to associates	<u>—</u>
Income before income tax	48,539
Income taxes	<u>(8,412)</u>
NET INCOME FOR THE PERIOD	<u>40,127</u>
Attributable to:	
Equity holders of the parent	40,127
Non-controlling interest	—

Héctor Hernández G.
Accounting Manager

Arturo Tagle Q.
Chief Executive Officer