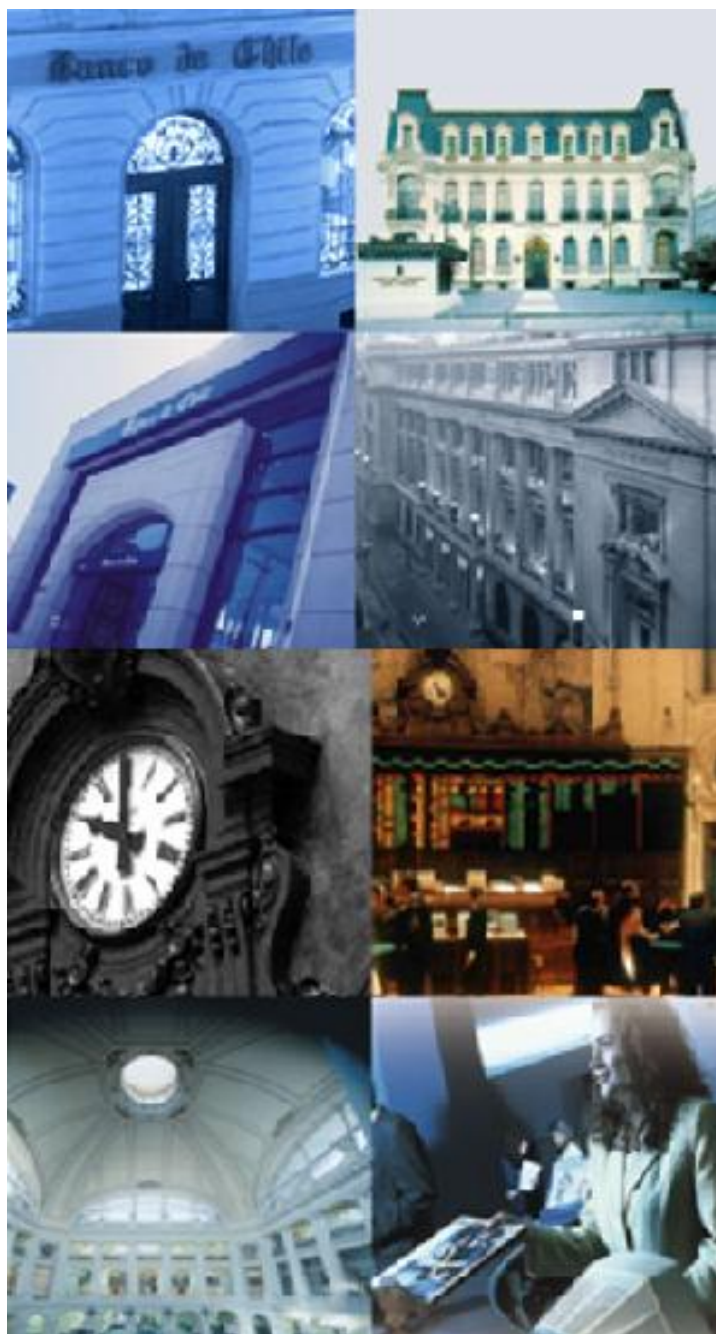


Banco de Chile



BANCO DE CHILE AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

As of January 31, 2015

BANCO DE CHILE AND SUBSIDIARIES

CONTENTS

- I. Consolidated Statement of Financial Position
 - II. Consolidated Statement of Income for the Period
-

MCh\$ = Millions of Chilean pesos

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of January 31, 2015

ASSETS	MCh\$
Cash and due from banks	908,462
Transactions in the course of collection	469,473
Financial assets held-for-trading	594,759
Cash collateral on securities borrowed and reverse repurchase agreements	26,835
Derivative instruments	1,225,915
Loans and advance to banks	760,818
Loans to customers, net	21,338,074
Financial assets available-for-sale	1,926,079
Financial assets held-to-maturity	—
Investments in other companies	25,315
Intangible assets	26,873
Property and equipment	205,950
Current tax assets	2,957
Deferred tax assets	206,405
Other assets	431,629
TOTAL ASSETS	28,149,544

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of January 31, 2015

LIABILITIES	MCh\$
Current accounts and other demand deposits	6,878,335
Transactions in the course of payment	273,482
Cash collateral on securities lent and repurchase agreements	263,991
Saving accounts and time deposits	9,497,000
Derivative instruments	1,150,823
Borrowings from financial institutions	1,191,640
Debt issued	5,215,197
Other financial obligations	182,256
Current tax liabilities	20,043
Deferred tax liabilities	36,013
Provisions	615,256
Other liabilities	282,706
TOTAL LIABILITIES	<u>25,606,742</u>
EQUITY	
Attributable to equity holders of the parent:	
Capital	1,944,920
Reserves	263,258
Other comprehensive income	53,175
Retained earnings:	
Retained earnings from previous periods	607,459
Income for the period	18,500
Less:	
Provision for minimum dividends	(344,513)
Subtotal	<u>2,542,799</u>
Non-controlling interest	<u>3</u>
TOTAL EQUITY	<u>2,542,802</u>
TOTAL LIABILITIES AND EQUITY	<u>28,149,544</u>

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF INCOME FOR THE PERIOD
As of January 31, 2015

	MCh\$
Interest revenue	98,026
Interest expense	(20,119)
Net interest income	77,907
Income from fees and commissions	35,587
Expenses from fees and commissions	(11,018)
Net fees and commissions income	24,569
Net financial operating income	(6,948)
Foreign exchange transactions, net	14,369
Other operating income	1,629
Total operating revenues	111,526
Provisions for loan losses	(32,182)
OPERATING REVENUES, NET OF PROVISIONS FOR LOAN LOSSES	79,344
Personnel expenses	(30,722)
Administrative expenses	(23,918)
Depreciation and amortization	(2,449)
Impairments	—
Other operating expenses	(2,608)
TOTAL OPERATING EXPENSES	(59,697)
NET OPERATING INCOME	19,647
Income attributable to associates	14
Income before income tax	19,661
Income taxes	(1,161)
NET INCOME FOR THE PERIOD	18,500
Attributable to:	
Equity holders of the parent	18,500
Non-controlling interest	—

Héctor Hernández G.
Accounting Manager

Arturo Tagle Q.
Chief Executive Officer