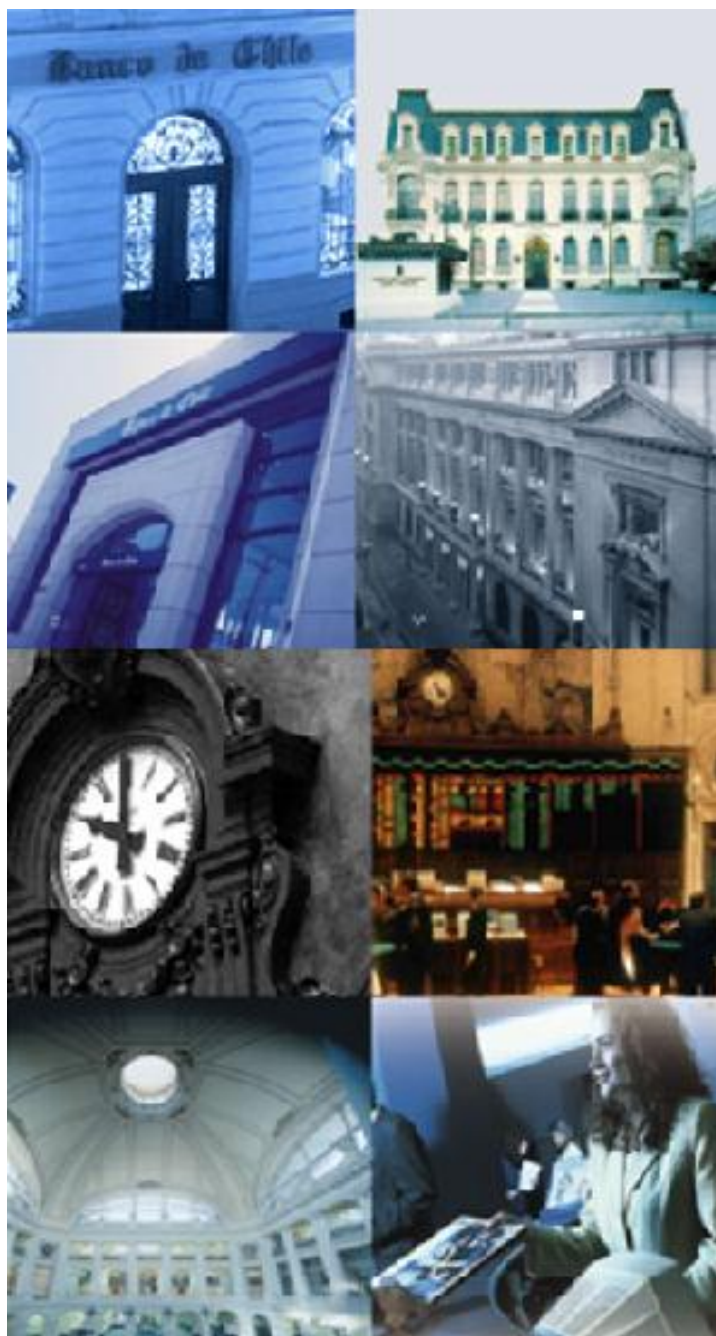


Banco de Chile



BANCO DE CHILE AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

As of December 31, 2015

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 December 31, 2015

ASSETS	MCh\$
Cash and due from banks	1,361,222
Transactions in the course of collection	526,046
Financial assets held-for-trading	866,654
Cash collateral on securities borrowed and reverse repurchase agreements	46,164
Derivative instruments	1,127,122
Loans and advance to banks	1,395,195
Loans to customers, net	23,956,275
Financial assets available-for-sale	1,000,001
Financial assets held-to-maturity	—
Investments in other companies	28,126
Intangible assets	26,719
Property and equipment	215,671
Current tax assets	3,279
Deferred tax assets	255,972
Other assets	484,498
TOTAL ASSETS	31,292,944

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

LIABILITIES	MCh\$
Current accounts and other demand deposits	8,327,048
Transactions in the course of payment	241,842
Cash collateral on securities lent and repurchase agreements	184,131
Saving accounts and time deposits	9,907,692
Derivative instruments	1,127,927
Borrowings from financial institutions	1,529,627
Debt issued	6,102,208
Other financial obligations	173,081
Current tax liabilities	27,993
Deferred tax liabilities	32,953
Provisions	639,043
Other liabilities	259,312
TOTAL LIABILITIES	<u>28,552,857</u>
EQUITY	
Attributable to equity holders of the parent:	
Capital	2,041,173
Reserves	390,616
Other comprehensive income	57,709
Retained earnings:	
Retained earnings from previous periods	16,060
Income for the year	558,995
Less:	
Provision for minimum dividends	(324,469)
Subtotal	<u>2,740,084</u>
Non-controlling interest	<u>3</u>
TOTAL EQUITY	<u>2,740,087</u>
TOTAL LIABILITIES AND EQUITY	<u>31,292,944</u>

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

	<u>MCh\$</u>
Interest revenue	1,899,302
Interest expense	<u>(680,169)</u>
Net interest income	1,219,133
Income from fees and commissions	436,076
Expenses from fees and commissions	<u>(130,097)</u>
Net fees and commissions income	305,979
Net financial operating income	36,539
Foreign exchange transactions, net	57,318
Other operating income	<u>27,386</u>
Total operating revenues	1,646,355
Provisions for loan losses	<u>(303,062)</u>
OPERATING REVENUES, NET OF PROVISIONS FOR LOAN LOSSES	1,343,293
Personnel expenses	(381,388)
Administrative expenses	(289,974)
Depreciation and amortization	(29,537)
Impairments	(263)
Other operating expenses	<u>(25,076)</u>
TOTAL OPERATING EXPENSES	<u>(726,238)</u>
NET OPERATING INCOME	617,055
Income attributable to associates	<u>3,672</u>
Income before income tax	620,727
Income taxes	<u>(61,730)</u>
NET INCOME FOR THE YEAR	<u><u>558,997</u></u>
Attributable to:	
Equity holders of the parent	558,995
Non-controlling interest	2

Héctor Hernández G.
Accounting Manager

Arturo Tagle Q.
Chief Executive Officer