

BANCO DE CHILE AND SUBSIDIARIES



CONSOLIDATED FINANCIAL STATEMENTS

As of December 31, 2008

BANCO DE CHILE AND SUBSIDIARIES

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MM\$ = Millions of Chilean pesos

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENT
As of December, 31 2008

ASSETS	MM\$
Cash and due from banks	751,223
Transactions in the course of collection	469,580
Trading securities	679,843
Securities purchased under agreements to resell	75,519
Derivative instruments	904,726
Loans and advance to banks	321,992
Loans and accounts receivables to customers	13,421,804
Available for sale instruments	1,071,438
Held to maturity instruments	—
Investments in other affiliates	11,377
Intangible assets	34,763
Fixed assets	205,369
Deferred tax assets	70,505
Other assets	110,303
TOTAL ASSETS	18,128,442

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENT
As of December, 31 2008

LIABILITIES	MM\$
Current accounts and demand deposits	3,007,261
Transactions in the course of payment	141,988
Securities sold under agreements to repurchase	420,658
Saving accounts and time deposits	8,472,590
Derivative instruments	862,799
Borrowings from financial institutions	1,498,549
Debt issued	1,900,588
Other financial obligations	93,708
Current tax liabilities	9,053
Deferred tax liabilities	25,465
Provisions	290,990
Other liabilities	107,050
TOTAL LIABILITIES	<u>16,830,699</u>
EQUITY	
Attributable to equity holders of the parent:	
Capital	1,106,491
Reserves	118,170
Other accounts	(16,660)
Retained earnings:	
Retained earnings from previous periods	8,007
Income for the period	272,425
Less:	
Provisions for minimum dividends	(190,698)
	<u>1,297,735</u>
Minority interest	<u>8</u>
TOTAL EQUITY	<u>1,297,743</u>
TOTAL LIABILITIES AND EQUITY	<u>18,128,442</u>

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF INCOME
As of December, 31 2008

	MM\$
Interest revenue	1,663,643
Interest expense	(885,104)
Net interest revenue	778,539
Income from fees and commission	275,899
Expenses from fees and commission	(60,035)
Net fees and commission	215,864
Gains (losses) from trading and brokerage activities	387,703
Foreign exchange transactions, net	(353,012)
Other operating income	68,386
TOTAL OPERATING REVENUE	1,097,480
Provision for loan losses	(138,593)
NET OPERATING REVENUE	958,887
Staff expenses	(306,040)
Administrative expenses	(177,862)
Depreciation and amortization	(35,573)
Impairments	—
Other operational expenses	(54,373)
TOTAL OPERATING EXPENSES	(573,848)
OPERATING INCOME	385,039
Income attributable to affiliates	2,987
Loss from price-level restatements	(77,789)
Income before income taxes	310,237
Income taxes	(37,810)
Income from continuous operations	272,427
Income from discontinued operations	—
INCOME FOR THE PERIOD	272,427
Attributable to:	
Equity holders of the parent	272,425
Minority interest	2

Héctor Hernández G.
Accounting Manager

Fernando Cañas B.
Chief Executive Officer