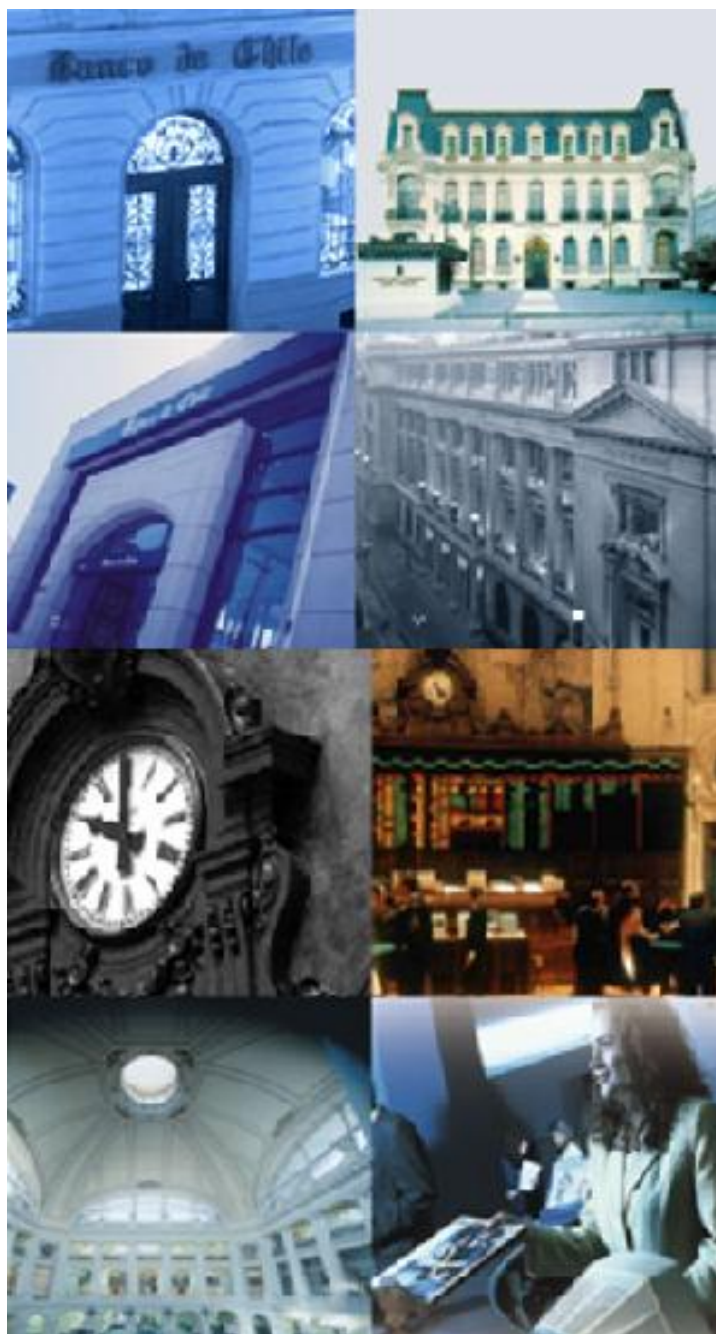


Banco de Chile



BANCO DE CHILE AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

As of May 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 May 31, 2015

ASSETS	MCh\$
Cash and due from banks	948,750
Transactions in the course of collection	749,490
Financial assets held-for-trading	567,597
Cash collateral on securities borrowed and reverse repurchase agreements	44,302
Derivative instruments	838,690
Loans and advance to banks	1,375,771
Loans to customers, net	21,944,037
Financial assets available-for-sale	1,253,119
Financial assets held-to-maturity	—
Investments in other companies	26,299
Intangible assets	26,943
Property and equipment	205,822
Current tax assets	3,803
Deferred tax assets	202,256
Other assets	348,010
TOTAL ASSETS	28,534,889

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

LIABILITIES	MCh\$
Current accounts and other demand deposits	7,359,810
Transactions in the course of payment	565,184
Cash collateral on securities lent and repurchase agreements	229,175
Saving accounts and time deposits	9,399,363
Derivative instruments	866,367
Borrowings from financial institutions	1,245,015
Debt issued	5,394,932
Other financial obligations	204,391
Current tax liabilities	12,516
Deferred tax liabilities	31,627
Provisions	396,629
Other liabilities	235,416
TOTAL LIABILITIES	<u>25,940,425</u>
EQUITY	
Attributable to equity holders of the parent:	
Capital	2,041,173
Reserves	390,640
Other comprehensive income	54,155
Retained earnings:	
Retained earnings from previous periods	16,060
Income for the period	239,575
Less:	
Provision for minimum dividends	(147,140)
Subtotal	<u>2,594,463</u>
Non-controlling interest	<u>1</u>
TOTAL EQUITY	<u>2,594,464</u>
TOTAL LIABILITIES AND EQUITY	<u>28,534,889</u>

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

	MCh\$
Interest revenue	723,367
Interest expense	<u>(234,493)</u>
Net interest income	488,874
Income from fees and commissions	170,422
Expenses from fees and commissions	<u>(48,345)</u>
Net fees and commissions income	122,077
Net financial operating income	26,108
Foreign exchange transactions, net	14,681
Other operating income	<u>11,704</u>
Total operating revenues	663,444
Provisions for loan losses	<u>(99,080)</u>
OPERATING REVENUES, NET OF PROVISIONS FOR LOAN LOSSES	564,364
Personnel expenses	(153,511)
Administrative expenses	(116,162)
Depreciation and amortization	(12,296)
Impairments	(7)
Other operating expenses	<u>(10,744)</u>
TOTAL OPERATING EXPENSES	(292,720)
NET OPERATING INCOME	271,644
Income attributable to associates	<u>1,615</u>
Income before income tax	273,259
Income taxes	<u>(33,683)</u>
NET INCOME FOR THE PERIOD	<u>239,576</u>
Attributable to:	
Equity holders of the parent	239,575
Non-controlling interest	1

Héctor Hernández G.
Accounting Manager

Arturo Tagle Q.
Chief Executive Officer