

# Banco de Chile



**BANCO DE CHILE AND SUBSIDIARIES**

**CONSOLIDATED FINANCIAL STATEMENTS**

As of September 30, 2011

## **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 September 30, 2011**

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<b>ASSETS</b>	<b>MCh\$</b>
Cash and due from banks	866,149
Transactions in the course of collection	461,081
Financial assets held-for-trading	378,630
Receivables from repurchase agreements and security borrowings	72,865
Derivative instruments	636,664
Loans and advance to banks	665,290
Loans to customers, net	16,363,952
Financial assets available-for-sale	1,304,220
Financial assets held-to-maturity	—
Investments in other companies	15,007
Intangible assets	35,065
Property and equipment	207,397
Current tax assets	384
Deferred tax assets	113,420
Other assets	313,674
<b>TOTAL ASSETS</b>	<b>21,433,798</b>

**BANCO DE CHILE AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As of September 30, 2011**

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<b>LIABILITIES</b>	<b>MCh\$</b>
Current accounts and other demand deposits	4,601,815
Transactions in the course of payment	290,720
Payables from repurchase agreements and security lending	230,292
Saving accounts and time deposits	8,935,977
Derivative instruments	621,140
Borrowings from financial institutions	1,850,774
Debt issued	2,332,053
Other financial obligations	222,455
Current tax liabilities	7,340
Deferred tax liabilities	18,382
Provisions	373,920
Other liabilities	251,184
<b>TOTAL LIABILITIES</b>	<b><u>19,736,052</u></b>
<b>EQUITY</b>	
<b>Belongs to the Bank's owners:</b>	
Capital	1,436,083
Reserves	119,482
Other comprehensive income	683
Retained earnings:	
Retained earnings from previous periods	16,379
Income for the period	329,218
Less:	
Provision for minimum dividends	<u>(204,100)</u>
Subtotal	<u>1,697,745</u>
<b>Non-controlling interest</b>	<u>1</u>
<b>TOTAL EQUITY</b>	<b><u>1,697,746</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u><u>21,433,798</u></u></b>

**BANCO DE CHILE AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF INCOME**  
**As of September 30, 2011**

	<b>MCh\$</b>
Interest revenue	1,060,319
Interest expense	<u>(424,430)</u>
<b>Net interest income</b>	<b>635,889</b>
Income from fees and commissions	278,084
Expenses from fees and commissions	<u>(42,895)</u>
<b>Net fees and commissions income</b>	<b>235,189</b>
Net financial operating income	60,974
Foreign exchange transactions, net	(11,648)
Other operating income	<u>19,262</u>
<b>Total operating revenues</b>	<b>939,666</b>
Provisions for loan losses	<u>(108,388)</u>
<b>OPERATING REVENUES, NET OF PROVISIONS FOR LOAN LOSSES</b>	<b>831,278</b>
Personnel expenses	(240,720)
Administrative expenses	(167,956)
Depreciation and amortization	(22,985)
Impairments	(4)
Other operating expenses	<u>(25,705)</u>
<b>TOTAL OPERATING EXPENSES</b>	<b>(457,370)</b>
<b>NET OPERATING INCOME</b>	<b>373,908</b>
Income attributable to associates	<u>2,763</u>
<b>Income before income tax</b>	<b>376,671</b>
Income taxes	<u>(47,453)</u>
<b>NET INCOME FOR THE PERIOD</b>	<b><u><u>329,218</u></u></b>
Attributable to:	
Bank's owners	329,218
Non-controlling interest	—

**Héctor Hernández G.**  
**Accounting Manager**

**Arturo Tagle Q.**  
**Chief Executive Officer**