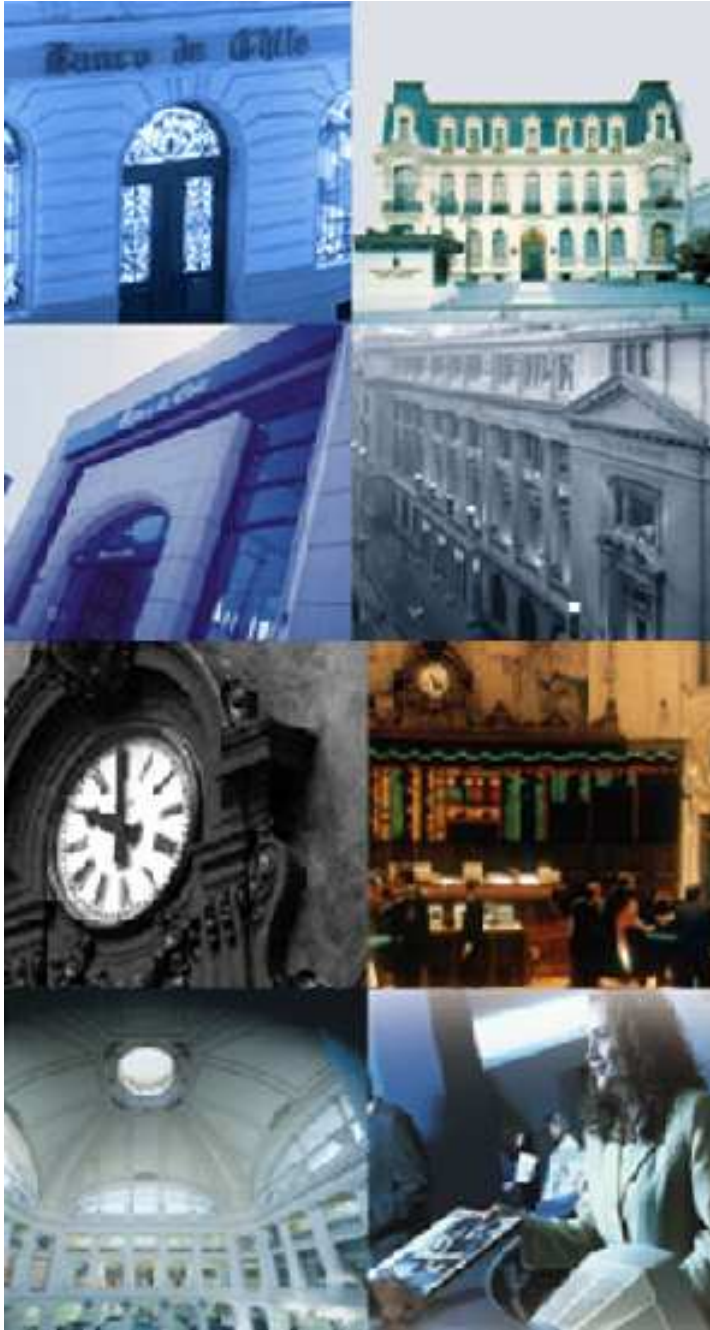


Banco de Chile



BANCO DE CHILE AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

As of November 30, 2009

BANCO DE CHILE AND SUBSIDIARIES

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-

MM\$ = Millions of Chilean pesos

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of November 30, 2009

| ASSETS | MM\$ |
|---|-------------------|
| Cash and due from banks | 738,871 |
| Transactions in the course of collection | 413,217 |
| Trading securities | 384,857 |
| Securities purchased under agreements to resell | 52,414 |
| Derivate instruments | 695,927 |
| Loans and advance to banks | 319,140 |
| Loans and accounts receivables to customers | 12,477,423 |
| Available for sale instruments | 1,201,529 |
| Held to maturity instruments | — |
| Investments in other companies | 11,858 |
| Intangibles assets | 33,154 |
| Fixed assets | 205,819 |
| Current tax assets | — |
| Deferred tax assets | 81,883 |
| Other assets | 199,384 |
| TOTAL ASSETS | 16,815,476 |

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of November 30, 2009

| LIABILITIES | MM\$ |
|--|---------------------------------|
| Current accounts and demand deposits | 3,595,851 |
| Transactions in the course of payment | 259,611 |
| Securities sold under agreements to repurchase | 253,895 |
| Saving accounts and time deposits | 7,025,946 |
| Derivate instruments | 718,556 |
| Borrowings from financial institutions | 1,300,768 |
| Debt issued | 1,596,172 |
| Other financial obligations | 164,891 |
| Current tax liabilities | 25,928 |
| Deferred tax liabilities | 27,395 |
| Provisions | 279,720 |
| Other liabilities | 184,193 |
| TOTAL LIABILITIES | <u>15,432,926</u> |
| | |
| EQUITY | |
| Attributable to equity holders of the parent: | |
| Capital | 1,158,752 |
| Reserves | 141,644 |
| Others accounts | 3,125 |
| Retained earnings: | |
| Retained earnings from previous periods | 8,007 |
| Income for the period | 236,731 |
| Less: | |
| Provision for minimum dividends | <u>(165,712)</u> |
| Subtotal | <u>1,382,547</u> |
| Minority interest | <u>3</u> |
| TOTAL EQUITY | <u>1,382,550</u> |
| TOTAL LIABILITIES AND EQUITY | <u><u>16,815,476</u></u> |

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF INCOME
As of November 30, 2009

| | <u>MM\$</u> |
|--|-----------------------|
| Interest revenue | 838,320 |
| Interest expense | <u>(218,849)</u> |
| Net interest revenue | 619,471 |
| Income from fees and commission | 267,722 |
| Expenses from fees and commission | <u>(49,414)</u> |
| Net fees and commission | 218,308 |
| Gains (losses) from trading and brokerage activities | (167,144) |
| Foreign exchange transactions, net | 238,106 |
| Other operating income | 21,226 |
| TOTAL OPERATING REVENUE | <u>929,967</u> |
| Provision for loan losses | <u>(210,177)</u> |
| NET OPERATING REVENUE | 719,790 |
| Staff expenses | (232,109) |
| Administrative expenses | (152,665) |
| Depreciation and amortization | (29,540) |
| Impairments | — |
| Other operational expenses | (36,592) |
| TOTAL OPERATING EXPENSES | <u>(450,906)</u> |
| OPERATING INCOME | 268,884 |
| Income attributable to affiliates | <u>1,215</u> |
| Income before income taxes | 270,099 |
| Income taxes | <u>(33,366)</u> |
| INCOME FOR THE PERIOD | <u><u>236,733</u></u> |
| Attributable to: | |
| Equity holders of the parent | 236,731 |
| Minority interest | 2 |

Héctor Hernández G.
Accounting Manager

Fernando Cañas B.
Chief Executive Officer