

Banco de Chile



BANCO DE CHILE AND SUBSIDIARIES

**CONSOLIDATED
FINANCIAL STATEMENTS**

As of December 31, 2018.

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, 2018

| ASSETS | MCh\$ |
|--------------------------------------------------------------------------|-------------------|
| Cash and due from banks | 880,081 |
| Transactions in the course of collection | 580,333 |
| Financial assets held-for-trading | 1,745,366 |
| Cash collateral on securities borrowed and reverse repurchase agreements | 97,289 |
| Derivative instruments | 1,513,947 |
| Loans and advance to banks | 1,494,307 |
| Loans to customers, net | 27,307,223 |
| Financial assets available-for-sale | 1,043,440 |
| Financial assets held-to-maturity | - |
| Investments in other companies | 44,561 |
| Intangible assets | 52,061 |
| Property and equipment | 215,872 |
| Current tax assets | 677 |
| Deferred tax assets | 277,922 |
| Other assets | 673,380 |
| TOTAL ASSETS | 35,926,459 |

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of December 31, 2018

| LIABILITIES | MCh\$ |
|--------------------------------------------------------------|--------------------------|
| Current accounts and other demand deposits | 9,584,488 |
| Transactions in the course of payment | 335,575 |
| Cash collateral on securities lent and repurchase agreements | 303,820 |
| Saving accounts and time deposits | 10,656,174 |
| Derivative instruments | 1,528,357 |
| Borrowings from financial institutions | 1,516,759 |
| Debt issued | 7,475,552 |
| Other financial obligations | 118,014 |
| Current tax liabilities | 20,924 |
| Deferred tax liabilities | - |
| Provisions | 670,119 |
| Other liabilities | 412,524 |
| TOTAL LIABILITIES | <u>32,622,306</u> |
| | |
| EQUITY | |
| Attributable to equity holders of the parent: | |
| Capital | 2,418,833 |
| Reserves | 617,597 |
| Other comprehensive income | (39,222) |
| Retained earnings: | |
| Retained earnings from previous years | 17,481 |
| Income for the year | 594,872 |
| Less: | |
| Provision for minimum dividends | <u>(305,409)</u> |
| Subtotal | 3,304,152 |
| Non-controlling interest | <u>1</u> |
| TOTAL EQUITY | <u>3,304,153</u> |
| TOTAL LIABILITIES AND EQUITY | <u>35,926,459</u> |

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF INCOME FOR THE YEAR
As of December 31, 2018

| | MCh\$ |
|--------------------------------------------------------------|-----------------------|
| Interest revenue | 1,999,551 |
| Interest expense | <u>(679,640)</u> |
| Net interest income | <u>1,319,911</u> |
| Income from fees and commissions | 505,114 |
| Expenses from fees and commissions | <u>(145,159)</u> |
| Net fees and commissions income | <u>359,955</u> |
| Net financial operating income | 139,856 |
| Foreign exchange transactions, net | 2,701 |
| Other operating income | <u>50,860</u> |
| Total operating revenues | <u>1,873,283</u> |
| Provisions for loan losses | (281,410) |
| OPERATING REVENUES, NET OF PROVISIONS FOR LOAN LOSSES | <u>1,591,873</u> |
| Personnel expenses | (442,577) |
| Administrative expenses | (331,477) |
| Depreciation and amortization | (37,681) |
| Impairments | (334) |
| Other operating expenses | <u>(35,655)</u> |
| TOTAL OPERATING EXPENSES | <u>(847,724)</u> |
| NET OPERATING INCOME | 744,149 |
| Income attributable to associates | <u>7,255</u> |
| Income before income tax | 751,404 |
| Income taxes | <u>(156,531)</u> |
| NET INCOME FOR THE YEAR | <u>594,873</u> |
| Attributable to: | |
| Equity holders of the parent | 594,872 |
| Non-controlling interest | 1 |

Héctor Hernández G.
Accounting Manager

Eduardo Ebersperger O.
Chief Executive Officer