

# Banco de Chile



**BANCO DE CHILE AND SUBSIDIARIES**

**CONSOLIDATED FINANCIAL STATEMENTS**

As of May 31, 2013

## **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 May 31, 2013**

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| <b>ASSETS</b>  | <b>MM\$</b>       |
|--|-------------------|
| Cash and due from banks  | 1,150,790         |
| Transactions in the course of collection                       | 552,776           |
| Financial assets held-for-trading                              | 301,167           |
| Receivables from repurchase agreements and security borrowings | 12,070            |
| Derivative instruments   | 388,998           |
| Loans and advance to banks                                     | 521,727           |
| Loans to customers, net  | 19,047,363        |
| Financial assets available-for-sale                            | 1,403,110         |
| Financial assets held-to-maturity                              | —                 |
| Investments in other companies                                 | 14,683            |
| Intangible assets  | 32,461            |
| Property and equipment   | 202,510           |
| Current tax assets   | 2,965             |
| Deferred tax assets  | 121,130           |
| Other assets   | 299,049           |
| <b>TOTAL ASSETS</b>  | <b>24,050,799</b> |

**BANCO DE CHILE AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As of May 31, 2013**

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| <b>LIABILITIES</b>                                       | <b>MM\$</b>                     |
|--|---------------------------------|
| Current accounts and other demand deposits               | 5,723,965                       |
| Transactions in the course of payment                    | 376,543                         |
| Payables from repurchase agreements and security lending | 278,354                         |
| Saving accounts and time deposits                        | 9,486,296                       |
| Derivative instruments                                   | 456,750                         |
| Borrowings from financial institutions                   | 1,075,179                       |
| Debt issued  | 3,672,180                       |
| Other financial obligations                              | 173,994                         |
| Current tax liabilities                                  | 3,841                           |
| Deferred tax liabilities                                 | 28,183                          |
| Provisions   | 341,887                         |
| Other liabilities  | 267,854                         |
| <b>TOTAL LIABILITIES</b>                                 | <b><u>21,885,026</u></b>        |
| <br>   |                                 |
| <b>EQUITY</b>  |                                 |
| <b>Belongs to the Bank's owners:</b>                     |                                 |
| Capital  | 1,849,331                       |
| Reserves   | 213,767                         |
| Other comprehensive income                               | 21,944                          |
| Retained earnings:                                       |                                 |
| Retained earnings from previous periods                  | 16,379                          |
| Income for the period                                    | 204,786                         |
| Less:  |                                 |
| Provision for minimum dividends                          | <u>(140,435)</u>                |
| Subtotal   | <u>2,165,772</u>                |
| <b>Non-controlling interest</b>                          | <u>1</u>                        |
| <b>TOTAL EQUITY</b>                                      | <b><u>2,165,773</u></b>         |
| <b>TOTAL LIABILITIES AND EQUITY</b>                      | <b><u><u>24,050,799</u></u></b> |

**BANCO DE CHILE AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF INCOME FOR THE PERIOD**  
**As of May 31, 2013**

|  | MM\$                  |
|--|-----------------------|
| Interest revenue   | 665,821               |
| Interest expense   | <u>(254,286)</u>      |
| <b>Net interest income</b>                                   | 411,535               |
| Income from fees and commissions                             | 159,549               |
| Expenses from fees and commissions                           | <u>(29,475)</u>       |
| <b>Net fees and commissions income</b>                       | 130,074               |
| Net financial operating income                               | (1,252)               |
| Foreign exchange transactions, net                           | 31,159                |
| Other operating income                                       | <u>10,658</u>         |
| <b>Total operating revenues</b>                              | 582,174               |
| Provisions for loan losses                                   | <u>(87,976)</u>       |
| <b>OPERATING REVENUES, NET OF PROVISIONS FOR LOAN LOSSES</b> | 494,198               |
| Personnel expenses   | (129,973)             |
| Administrative expenses                                      | (101,373)             |
| Depreciation and amortization                                | (11,980)              |
| Impairments  | (9)                   |
| Other operating expenses                                     | <u>(15,665)</u>       |
| <b>TOTAL OPERATING EXPENSES</b>                              | <u>(259,000)</u>      |
| <b>NET OPERATING INCOME</b>                                  | 235,198               |
| Income attributable to associates                            | <u>1,377</u>          |
| <b>Income before income tax</b>                              | 236,575               |
| Income taxes   | <u>(31,789)</u>       |
| <b>NET INCOME FOR THE PERIOD</b>                             | <u><u>204,786</u></u> |
| Attributable to:   |                       |
| Bank's owners  | 204,786               |
| Non-controlling interest                                     | —                     |

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

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