

Banco de Chile



BANCO DE CHILE AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

As of March 31, 2011

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 March 31, 2011

ASSETS	MM\$
Cash and due from banks	919,219
Transactions in the course of collection	859,779
Financial assets held-for-trading	363,514
Receivables from repurchase agreements and security borrowings	101,333
Derivative instruments	390,798
Loans and advance to banks	343,713
Loans to customers, net	14,490,700
Financial assets available-for-sale	1,222,391
Financial assets held-to-maturity	—
Investments in other companies	13,847
Intangible assets	35,929
Property and equipment	206,617
Current tax assets	10,955
Deferred tax assets	107,603
Other assets	333,216
TOTAL ASSETS	19,399,614

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of March 31, 2011

LIABILITIES	MM\$
Current accounts and other demand deposits	4,501,360
Transactions in the course of payment	695,346
Payables from repurchase agreements and security lending	192,189
Saving accounts and time deposits	8,160,115
Derivative instruments	389,952
Borrowings from financial institutions	1,517,854
Debt issued	1,750,887
Other financial obligations	164,959
Current tax liabilities	2,755
Deferred tax liabilities	26,322
Provisions	224,342
Other liabilities	362,018
TOTAL LIABILITIES	<u>17,988,099</u>
EQUITY	
Belongs to the Bank's owners:	
Capital	1,225,969
Reserves	119,482
Other comprehensive income	9,034
Retained earnings:	
Retained earnings from previous periods	16,091
Income for the period	116,885
Less:	
Provision for minimum dividends	(75,947)
Subtotal	<u>1,411,514</u>
Non-controlling interest	<u>1</u>
TOTAL EQUITY	<u>1,411,515</u>
TOTAL LIABILITIES AND EQUITY	<u><u>19,399,614</u></u>

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF INCOME
As of March 31, 2011

	<u>MM\$</u>
Interest revenue	309,347
Interest expense	<u>(107,412)</u>
Net interest income	201,935
Income from fees and commissions	91,549
Expenses from fees and commissions	<u>(13,534)</u>
Net fees and commissions income	78,015
Net financial operating income	28,128
Foreign exchange transactions, net	(11,887)
Other operating income	<u>7,244</u>
Total operating revenues	303,435
Provisions for loan losses	<u>(26,120)</u>
OPERATING REVENUES, NET OF PROVISIONS FOR LOAN LOSSES	277,315
Personnel expenses	(69,107)
Administrative expenses	(55,548)
Depreciation and amortization	(7,737)
Impairments	—
Other operating expenses	<u>(9,011)</u>
TOTAL OPERATING EXPENSES	<u>(141,403)</u>
NET OPERATING INCOME	135,912
Income attributable to associates	<u>803</u>
Income before income tax	136,715
Income taxes	<u>(19,830)</u>
NET INCOME FOR THE PERIOD	<u><u>116,885</u></u>
Attributable to:	
Bank's owners	116,885
Non-controlling interest	—

Héctor Hernández G.
Accounting Manager

Arturo Tagle Q.
Chief Executive Officer