

Banco de Chile



BANCO DE CHILE AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

As of May 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 May 31, 2011

ASSETS	MM\$
Cash and due from banks	554,144
Transactions in the course of collection	577,994
Financial assets held-for-trading	381,297
Receivables from repurchase agreements and security borrowings	99,451
Derivative instruments	438,143
Loans and advance to banks	939,266
Loans to customers, net	15,174,035
Financial assets available-for-sale	1,249,475
Financial assets held-to-maturity	—
Investments in other companies	13,850
Intangible assets	35,670
Property and equipment	205,397
Current tax assets	11,067
Deferred tax assets	107,887
Other assets	323,152
TOTAL ASSETS	20,110,828

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

LIABILITIES	MM\$
Current accounts and other demand deposits	4,648,343
Transactions in the course of payment	420,534
Payables from repurchase agreements and security lending	321,067
Saving accounts and time deposits	8,306,390
Derivative instruments	468,695
Borrowings from financial institutions	1,640,175
Debt issued	1,910,155
Other financial obligations	165,833
Current tax liabilities	10,560
Deferred tax liabilities	25,868
Provisions	280,810
Other liabilities	293,666
TOTAL LIABILITIES	<u>18,492,096</u>
EQUITY	
Belongs to the Bank's owners:	
Capital	1,397,980
Reserves	119,482
Other comprehensive income	7,888
Retained earnings:	
Retained earnings from previous periods	16,091
Income for the period	202,283
Less:	
Provision for minimum dividends	<u>(124,993)</u>
Subtotal	1,618,731
Non-controlling interest	<u>1</u>
TOTAL EQUITY	<u>1,618,732</u>
TOTAL LIABILITIES AND EQUITY	<u><u>20,110,828</u></u>

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

	MM\$
Interest revenue	581,080
Interest expense	(218,869)
Net interest income	362,211
Income from fees and commissions	156,552
Expenses from fees and commissions	(22,608)
Net fees and commissions income	133,944
Net financial operating income	10,861
Foreign exchange transactions, net	8,356
Other operating income	11,090
Total operating revenues	526,462
Provisions for loan losses	(46,781)
OPERATING REVENUES, NET OF PROVISIONS FOR LOAN LOSSES	479,681
Personnel expenses	(116,201)
Administrative expenses	(92,164)
Depreciation and amortization	(12,845)
Impairments	(3)
Other operating expenses	(27,278)
TOTAL OPERATING EXPENSES	(248,491)
NET OPERATING INCOME	231,190
Income attributable to associates	1,388
Income before income tax	232,578
Income taxes	(30,295)
NET INCOME FOR THE PERIOD	202,283
Attributable to:	
Bank's owners	202,283
Non-controlling interest	—

Héctor Hernández G.
Accounting Manager

Arturo Tagle Q.
Chief Executive Officer