

<u>ASSETS</u>	Dec-99 M\$	Dec-98 M\$	Dec-97 M\$	Dec-99 USD	Dec-98 USD	Dec-97 USD	Var 00/99
Caja	62.679.613	35.352.376	36.284.323	-	-	-	-
Depositos en el banco central	183.678.805	12.764.175	21.539.899	-	-	-	-
Documentos a cargo de otros bancos (canje)	66.699.073	98.493.578	24.330.868	-	-	-	-
Depositos en bancos comerciales y Bco. del Estado	403.672	478.253	28.880	-	-	-	-
Depositos en el exterior	4.955.203	75.784.608	35.829.676	-	-	-	-
CASH AND DUE FROM BANKS	318.416.366	222.872.989	118.013.646	600.706.258	459.823.322	251.106.529	30,6%
LOANS							
Commercial loans	1.088.213.564	1.013.919.384	838.265.535	2.052.961.993	2.091.881.037	1.783.640.755	-1,9%
Foreign trade loans	78.312.737	92.944.904	89.898.248	147.740.368	191.760.495	191.283.278	-23,0%
Consumer loans	131.769.123	125.781.642	111.254.778	248.588.155	259.508.039	236.725.175	-4,2%
Mortgage loans	1.096.518.064	1.078.023.068	1.028.647.030	2.068.628.792	2.224.137.390	2.188.729.810	-7,0%
Leasing loans	51.683.466	65.803.596	-	97.503.096	135.763.550	-	-28,2%
Contingent loans	102.749.275	93.420.769	50.751.264	193.840.955	192.742.281	107.987.288	0,6%
Other loans	210.026.293	151.032.678	103.649.251	396.223.692	311.605.045	220.542.323	27,2%
Past due loans	40.256.740	68.419.590	60.986.549	75.946.083	141.160.772	129.765.676	-46,2%
Total loans	2.799.529.261	2.689.345.632	2.283.452.655	5.281.433.134	5.548.558.609	4.858.674.306	-4,8%
Less: Allowance for loan losses	(68.153.917)	(75.206.543)	(59.718.832)	(128.575.314)	(155.163.362)	(127.068.260)	-17,1%
Total loans, net	2.731.375.345	2.614.139.089	2.223.733.822	5.152.857.820	5.393.395.247	4.731.606.045	-4,5%
OTHER CREDIT OPERATIONS							
Loans to financial institutions	442.155.105	467.478.045	484.984.977	834.144.746	964.483.443	1.031.939.087	-13,5%
Brokerage credits	8.900.207	-	9.664.717	16.790.627	-	20.564.346	-
Total other credit operations	451.055.313	467.478.045	494.649.694	850.935.372	964.483.443	1.052.503.434	-11,8%
INVESTMENTS							
Banco Central de Chile and Treasury notes	1.087.153.568	1.142.844.733	1.494.533.226	2.050.962.266	2.357.875.057	3.180.030.981	-13,0%
Other financial investments	239.322.528	186.571.265	143.032.745	451.492.309	384.926.946	304.341.551	17,3%
Brokerage notes	90.436.772	16.671.221	21.146.672	170.612.886	34.395.449	44.995.367	396,0%
Banco Central de Chile deposits	-	-	-	-	-	-	-
Leasing assets	2.573.188	1.808.973	-	4.854.431	3.732.207	-	30,1%
Assets received or awarded in payment of loans	5.912.828	4.842.523	3.948.800	11.154.807	9.990.915	8.402.159	11,6%
Other non financial investments	25.116	10.235	-	47.382	21.116	-	124,4%
Total investments	1.425.424.001	1.352.748.951	1.662.661.443	2.689.124.080	2.790.941.689	3.537.770.059	-3,6%
Total other assets	47.833.832	45.216.428	47.238.285	90.240.595	93.288.865	100.512.460	-3,3%
FIXED ASSETS							
Property, premises, and equipment	99.373.697	95.835.682	94.213.950	187.472.782	197.724.640	200.466.122	-5,2%
Investments in subsidiaries	9.294.063	7.511.882	16.954.530	17.533.651	15.498.237	36.075.431	13,1%
Total fixed assets	108.667.760	103.347.563	111.168.480	205.006.433	213.222.877	236.541.553	-3,9%
TOTAL ASSETS	5.082.772.617	4.805.803.066	4.657.465.370	9.588.870.559	9.915.155.443	9.910.040.079	-3,3%
LIABILITIES AND STOCKHOLDERS EQUITY							
DEPOSITS AND OTHER LIABILITIES							
Demand deposits	718.208.811	697.974.832	813.839.031	1.354.932.010	1.440.035.902	1.731.666.641	-5,9%
Deposits and certificates of deposits	2.143.090.750	1.871.559.032	1.845.419.165	4.043.033.468	3.861.331.493	3.926.637.437	4,7%
Others demand and time deposit	187.369.396	287.537.269	178.075.409	353.480.476	593.236.277	378.904.468	-40,4%
Brokerage obligations	91.009.047	16.788.750	21.159.543	171.692.507	34.637.928	45.022.754	395,7%
Mortgage bond obligations	1.116.753.386	1.092.767.621	1.036.779.073	2.106.803.603	2.254.557.807	2.206.032.970	-6,6%
Contingent liabilities	102.424.189	94.311.690	51.580.735	193.227.666	194.580.396	109.752.217	-0,7%
Total deposits and other liabilities	4.358.855.579	4.060.939.193	3.946.852.954	8.223.169.730	8.378.379.802	8.398.016.486	-1,9%
BONDS LIABILITIES							
Bonds liabilities	-	12.476.108	1.238.108	-	25.740.245	2.634.417	-100,0%
Subordinated bond	57.170.556	-	-	107.854.728	-	-	-
Total obligaciones por bonos	57.170.556	12.476.108	1.238.108	107.854.728	25.740.245	2.634.417	319,0%
BORROWINGS FROM FINANCIAL INSTITUTIONS AND BANCO CENTRAL DE CHILE							
Credit lines for renegotiation of loans with Banco central de Chile	10.085.007	12.602.207	17.258.686	19.025.801	26.000.409	36.722.607	-26,8%
Other liabilities with Banco Central de Chile	19.814.888	53.537.657	90.289.908	37.381.644	110.456.917	192.116.642	-66,2%
Domestic financial institutions borrowings	109.200.710	136.271.606	36.141.293	206.011.866	281.150.546	76.900.553	-26,7%
Foreign borrowings	153.657.903	151.368.808	190.379.997	289.882.286	312.298.535	405.085.867	-7,2%
Other liabilities	5.757.314	6.461.515	7.141.544	10.861.421	13.331.160	15.195.602	-18,5%
Total borrowings from financial institutions	298.515.822	360.241.793	341.211.427	563.163.019	743.237.567	726.021.270	-24,2%
Total other liabilities	47.681.601	61.314.413	61.936.130	89.953.405	126.501.633	131.786.171	-28,9%
TOTAL LIABILITIES	4.762.223.558	4.494.971.507	4.351.238.620	8.984.140.883	9.273.859.248	9.258.458.343	-3,1%
VOLUNTARY ALLOWANCE FOR LOANS LOSSES	-	1.846.800	1.926.212	-	3.810.250	4.098.547	-100,0%
STOCK HOLDERS' EQUITY							
Capital and reserves	283.870.603	281.945.908	274.030.007	535.534.180	581.700.387	583.074.297	-7,9%
Other equity accounts	93.808	(3.987.106)	-	176.974	(8.226.049)	-	-102,2%
Income for the period	36.584.648	31.025.956	30.270.531	69.018.523	64.011.607	64.408.891	7,8%
Total stockholders' equity	320.549.059	308.984.758	304.300.538	604.729.676	637.485.945	647.483.188	-5,1%
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	5.082.772.617	4.805.803.066	4.657.465.370	9.588.870.558	9.915.155.443	9.910.040.079	-3,3%

<u>STATEMENTS OF INCOME</u>	Jan-99 a Dec-99 M\$	Jan-98 a Dec-98 M\$	Jan-97 a Dec-97 M\$	Jan-99 a Dec-99 USD	Jan-98 a Dec-98 USD	Jan-97 a Dec-97 USD	Var 00/99
OPERATING INCOME:							
Interest and readjustment earned	467.547.726	527.500.008	521.639.950	882.049.023	1.088.318.540	1.109.932.636	-19,0%
Gains on brokerage operations	1.372.430	22.965.616	233.525	2.589.148	47.381.812	496.888	-94,5%
Income from commissions	11.901.055	11.993.951	10.441.921	22.451.856	24.745.477	22.218.062	-9,3%
Net gain on foreign exchange	2.658.606	6.899.887	(507.255)	5.015.575	14.235.592	(1.079.325)	-64,8%
Other operating income	3.712.958	3.513.872	4.501.499	7.004.656	7.249.690	9.578.178	-3,4%
Total operating income	487.192.775	572.873.334	536.309.640	919.110.258	1.181.931.110	1.141.146.439	-22,2%
Less:							
Interest and readjustment expensed	(254.700.209)	(298.242.870)	(311.682.022)	(480.502.969)	(615.323.677)	(663.189.327)	-21,9%
Loss on brokerage operations	(3.552.125)	(31.007.748)	(14.063.712)	(6.701.237)	(63.974.040)	(29.924.419)	-89,5%
Commission expenses	(2.049.159)	(1.760.181)	(791.880)	(3.865.827)	(3.631.541)	(1.684.944)	6,5%
Net loss on foreign exchange							
Other operating expenses	(1.477.226)	(1.772.071)	(2.113.861)	(2.786.852)	(3.656.071)	(4.497.821)	-23,8%
Gross operating income	225.414.056	240.090.464	207.658.165	425.253.374	495.345.781	441.849.929	-14,2%
Salaries, wages, and other personnel expenses	(115.370.269)	(110.032.119)	(106.546.245)	(217.651.006)	(227.014.205)	(226.706.475)	-4,1%
Administrative and other expenses	(31.183.483)	(29.482.122)	(22.942.473)	(58.828.991)	(60.826.427)	(48.816.429)	-3,3%
Depreciation and amortization	(9.786.150)	(9.310.273)	(8.030.244)	(18.461.996)	(19.208.612)	(17.086.555)	-3,9%
Net operating income	69.074.154	91.265.950	70.139.204	130.311.381	188.296.538	149.240.469	-30,8%
Allowance for loan and investment losses	(37.378.680)	(43.815.615)	(25.488.360)	(70.516.499)	(90.398.760)	(54.233.505)	-22,0%
Recovery of loans written off	18.639.014	16.868.437	15.021.158	35.163.307	34.802.335	31.961.650	1,0%
Operating income	50.334.487	64.318.771	59.672.001	94.958.189	132.700.113	126.968.614	-28,4%
NON OPERATING RESULTS							
Non operating income	3.349.765	3.813.047	4.184.319	6.319.477	7.866.938	8.903.291	-19,7%
Non operating expenses	(2.736.751)	(2.487.018)	(1.308.708)	(5.163.000)	(5.131.124)	(2.784.636)	0,6%
income from foreign branches	-	-	-	-	-	-	-
Earnings from subsidiary investments	982.192	(2.493.408)	968.187	1.852.948	(5.144.308)	2.060.085	-136,0%
Price-level restatement	(4.475.471)	(7.237.281)	(10.278.410)	(8.443.170)	(14.931.692)	(21.870.147)	-43,5%
Surplus before income taxes	47.454.222	55.914.111	53.237.390	89.524.444	115.359.928	113.277.208	-22,4%
Income taxes	(12.669.574)	(24.888.154)	(20.586.874)	(23.901.699)	(51.348.321)	(43.804.244)	-53,5%
Surplus	34.784.648	31.025.956	32.650.516	65.622.745	64.011.607	69.472.964	2,5%
Voluntary loan loss allowance	1.800.000	-	(2.379.985)	3.395.778	-	(5.064.073)	
INCOME FOR THE PERIOD	36.584.648	31.025.956	30.270.531	69.018.522	64.011.607	64.408.891	7,8%
<u>COMPANY INDEX</u>							
ROA = Income for the period/Total loans	1,31%	1,15%	1,33%				
ROE = Income for the period/Total stockholders' equity	11,4%	10,0%	9,9%				
Leverage=(Total Liabilities)/Total stockholders' equity	14,9	14,5	14,3				
Efficiency = (Gross Op Income-Net Op Income)/Gross Op Income	0,69	0,62	0,66				
Allowance(from balance)=Allowance/Tot Loans	2,4%	2,8%	2,6%				
Allowance(expenses)=Allowance/Tot Loans	1,3%	1,6%	1,1%				
Past due loans = Past due loans/Tot Loans	1,4%	2,5%	2,7%				
Allowance expenses (1)	7.052.626	(15.487.710)					
Loan loss expenses (2)	(44.431.307)	(28.327.905)					
(1)+(2)	(37.378.680)	(43.815.615)					
<u>INDUSTRY INDEX</u>							
ROA = Income for the period/Total loans	1,06%	1,25%	1,40%				
ROE = Income for the period/Total stockholders' equity	8,6%	10,4%	12,0%				
Leverage=(Total Liabilities)/Total stockholders' equity	10,8	11,1	11,2				
Efficiency = (Gross Op Income-Net Op Income)/Gross Op Income	0,59	0,60	0,64				
Allowance(from balance)=Allowance/Tot Loans	2,6%	2,0%	1,5%				
Allowance(expenses)=Allowance/Tot Loans	2,1%	1,7%	1,1%				
Past due loans = Past due loans/Tot Loans	1,7%	1,5%	1,0%				
Allowance expenses (1)	(175.876.036)	(135.539.036)					
Loan loss expenses (2)	(357.297.060)	(266.999.317)					
(1)+(2)	(533.173.096)	(402.538.353)					
<u>Exchange rate and CPI</u>							
US\$/S= exchange rate of Chilean peso to US\$1, end of year	530,07	472,41	439,18				
CPI=consumer price index for the year	2,6%	4,3%	6,3%				
UF/\$	15.066,96	14.685,39	14.096,93				