

<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	23.536.124	16.733.867	17.140.672	-	-	-	-
Depositos en el banco central	2.614.637	10.246.708	10.548.809	-	-	-	-
Documentos a cargo de otros bancos (canje)	46.929.120	99.604.003	47.040.687	-	-	-	-
Depositos en bancos comerciales y Bco. del Estado	22.115	24.607	791.597	-	-	-	-
Depositos en el exterior	16.734.221	778.792	8.624.461	-	-	-	-
CASH AND DUE FROM BANKS	89.836.217	127.387.978	84.146.227	169.479.912	262.822.172	179.044.269	-35,5%
<b>LOANS</b>							
Commercial loans	418.711.028	494.428.705	553.545.858	789.916.479	1.020.087.049	1.177.821.239	-22,6%
Foreign trade loans	96.446.200	105.011.645	134.305.410	181.949.930	216.656.148	285.771.743	-16,0%
Consumer loans	47.023.563	71.502.733	142.712.013	88.711.988	147.521.799	303.659.106	-39,9%
Mortgage loans	261.782.085	264.317.653	262.093.045	493.863.236	545.330.422	557.675.124	-9,4%
Leasing loans	33.423.560	-	-	63.054.993	-	-	-
Contingent loans	58.268.623	59.027.017	98.468.347	109.926.280	121.782.363	209.518.522	-9,7%
Other loans	50.700.922	63.124.063	56.560.002	95.649.485	130.235.235	120.346.978	-26,6%
Past due loans	39.132.456	31.925.837	17.098.679	73.825.072	65.868.208	36.382.148	12,1%
Total loans	1.005.488.437	1.089.337.653	1.264.783.353	1.896.897.462	2.247.481.224	2.691.174.861	-15,6%
Less: Allowance for loan losses	(46.959.028)	(30.143.507)	(18.635.565)	(88.590.239)	(62.190.970)	(39.652.296)	42,4%
Total loans, net	958.529.409	1.059.194.146	1.246.147.788	1.808.307.223	2.185.290.254	2.651.522.566	-17,3%
<b>OTHER CREDIT OPERATIONS</b>							
Loans to financial institutions	871.760	1.200.740	-	1.644.612	2.477.322	-	-33,6%
Brokerage credits	-	1.417.388	7.070.593	-	2.924.302	15.044.634	-100,0%
Total other credit operations	871.760	2.618.128	7.070.593	1.644.612	5.401.624	15.044.634	-69,6%
<b>INVESTMENTS</b>							
Banco Central de Chile and Treasury notes	90.296.202	48.456.474	59.236.353	170.347.694	99.973.607	126.041.652	70,4%
Other financial investments	38.371.668	24.374.380	12.719.945	72.389.813	50.288.320	27.065.186	43,9%
Brokerage notes	27.011.697	12.281.196	61.949.764	50.958.736	25.338.109	131.815.182	101,1%
Banco Central de Chile deposits	-	-	14.118.187	-	-	30.040.331	-
Leasing assets	795.441	-	-	1.500.633	-	-	-
Assets received or awarded in payment of loans	2.916.703	1.834.300	885.573	5.502.487	3.784.460	1.884.301	45,4%
Other non financial investments	33.918	153.891	-	63.988	317.502	-	-79,8%
Total investments	159.425.629	87.100.240	148.909.822	300.763.351	179.701.999	316.846.651	67,4%
Total other assets	21.027.427	65.450.943	32.734.174	39.669.151	135.035.970	69.650.969	-70,6%
<b>FIXED ASSETS</b>							
Property, premises, and equipment	45.007.015	45.384.549	43.736.201	84.907.682	93.635.725	93.060.812	-9,3%
Investments in subsidiaries	7.639.521	14.457.116	13.889.532	14.412.287	29.827.388	29.553.804	-51,7%
Total fixed assets	52.646.536	59.841.665	57.625.733	99.319.968	123.463.113	122.614.616	-19,6%
<b>TOTAL ASSETS</b>	<b>1.282.336.978</b>	<b>1.401.593.100</b>	<b>1.576.634.338</b>	<b>2.419.184.217</b>	<b>2.891.715.133</b>	<b>3.354.723.704</b>	<b>-16,3%</b>
<b>LIABILITIES AND STOCKHOLDERS EQUITY</b>							
<b>DEPOSITS AND OTHER LIABILITIES</b>							
Demand deposits	128.391.605	129.211.692	153.522.134	242.216.321	266.584.793	326.660.614	-9,1%
Deposits and certificates of deposits	566.133.398	550.523.784	681.119.004	1.068.035.162	1.135.820.344	1.449.268.238	-6,0%
Others demand and time deposit	48.114.334	92.953.123	55.187.333	90.769.774	191.777.451	117.426.247	-52,7%
Brokerage obligations	27.002.842	12.265.315	66.071.490	50.942.030	25.305.345	140.585.288	101,3%
Mortgage bond obligations	273.323.875	274.427.357	266.634.244	515.637.322	566.188.390	567.337.776	-8,9%
Contingent liabilities	58.184.912	58.997.397	98.349.256	109.768.356	121.721.252	209.265.124	-9,8%
Total deposits and other liabilities	1.101.150.967	1.118.378.668	1.320.883.461	2.077.368.965	2.307.397.574	2.810.543.288	-10,0%
<b>BONDS LIABILITIES</b>							
Bonds liabilities	3.088.301	4.620.058	6.150.981	5.826.213	9.531.932	13.087.907	-38,9%
Subordinated bond	67.018.370	62.789.036	61.253.111	126.433.055	129.544.021	130.332.861	-2,4%
Total obligaciones por bonos	70.106.671	67.409.094	67.404.093	132.259.269	139.075.954	143.420.768	-4,9%
<b>BORROWINGS FROM FINANCIAL INSTITUTIONS AND BANCO CENTRAL DE CHILE</b>							
Credit lines for renegotiation of loans with Banco central de Chile	2.090.437	2.973.363	4.127.018	3.943.700	6.134.533	8.781.367	-35,7%
Other liabilities with Banco Central de Chile	-	3.645.622	113.788	-	7.521.513	242.115	-100,0%
Domestic financial institutions borrowings	4.137.524	10.445.934	1.072.267	7.805.618	21.551.665	2.281.542	-63,8%
Foreign borrowings	7.329.608	26.407.430	43.273.367	13.827.623	54.482.834	92.076.003	-74,6%
Other liabilities	12.596.370	19.022.754	22.950.970	23.763.597	39.247.043	48.834.508	-39,5%
Total borrowings from financial institutions	26.153.939	62.495.103	71.537.409	49.340.537	128.937.589	152.215.536	-61,7%
Total other liabilities	7.550.131	52.470.632	20.609.064	14.243.648	108.255.471	43.851.459	-86,8%
<b>TOTAL LIABILITIES</b>	<b>1.204.961.707</b>	<b>1.300.753.496</b>	<b>1.480.434.026</b>	<b>2.273.212.419</b>	<b>2.683.666.586</b>	<b>3.150.031.051</b>	<b>-15,3%</b>
<b>VOLUNTARY ALLOWANCE FOR LOANS LOSSES</b>	<b>-</b>	<b>1.988.762</b>	<b>-</b>	<b>-</b>	<b>4.103.139</b>	<b>-</b>	<b>-100,0%</b>
<b>STOCK HOLDERS' EQUITY</b>							
Capital and reserves	97.132.460	95.057.699	92.347.276	183.244.590	196.119.535	196.494.258	-6,6%
Other equity accounts	(166.144)	(320.295)	-	(313.437)	(660.822)	-	-52,6%
Income for the period	(19.591.045)	4.113.438	3.853.036	(36.959.354)	8.486.693	8.198.395	-535,5%
Total stockholders' equity	77.375.271	98.850.842	96.200.311	145.971.798	203.945.407	204.692.653	-28,4%
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>1.282.336.978</b>	<b>1.401.593.100</b>	<b>1.576.634.338</b>	<b>2.419.184.217</b>	<b>2.891.715.133</b>	<b>3.354.723.703</b>	<b>-16,3%</b>

<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
<b>OPERATING INCOME:</b>							
Interest and readjustment earned	133.342.051	177.961.676	199.901.684	251.555.552	367.163.958	425.345.879	-31,5%
Gains on brokerage operations	722.730	1.168.032	1.610.514	1.363.461	2.409.840	3.426.813	-43,4%
Income from commissions	10.031.493	11.808.347	15.794.168	18.924.846	24.362.545	33.606.441	-22,3%
Net gain on foreign exchange	3.399.434	1.712.905	2.924.089	6.413.180	3.534.003	6.221.804	81,5%
Other operating income	(679.661)	2.047.742	1.298.535	(1.282.209)	4.224.826	2.762.991	-130,3%
Total operating income	146.816.048	194.698.701	221.528.990	276.974.829	401.695.171	471.363.927	-31,0%
Less:							
Interest and readjustment expensed	(82.323.813)	(119.327.136)	(136.593.805)	(155.307.436)	(246.191.340)	(290.640.933)	-36,9%
Loss on brokerage operations	(13.946)	(818.958)	(3.940.092)	(26.309)	(1.689.644)	(8.383.630)	-98,4%
Commission expenses	(2.008.732)	(1.942.412)	(1.957.062)	(3.789.560)	(4.007.512)	(4.164.188)	-5,4%
Net loss on foreign exchange							
Other operating expenses	(1.361.790)	(1.990.111)	(3.562.702)	(2.569.076)	(4.105.924)	(7.580.630)	-37,4%
Gross operating income	61.107.767	70.620.084	75.475.329	115.282.447	145.700.750	160.594.545	-20,9%
Salaries, wages, and other personnel expenses	(25.987.188)	(25.270.024)	(28.161.827)	(49.025.956)	(52.136.180)	(59.922.042)	-6,0%
Administrative and other expenses	(15.639.709)	(17.750.690)	(21.681.342)	(29.504.987)	(36.622.569)	(46.133.026)	-19,4%
Depreciation and amortization	(6.796.227)	(5.329.312)	(4.921.925)	(12.821.377)	(10.995.241)	(10.472.752)	16,6%
Net operating income	12.684.642	22.270.057	20.710.234	23.930.127	45.946.759	44.066.726	-47,9%
Allowance for loan and investment losses	(40.605.186)	(31.452.145)	(19.026.111)	(76.603.442)	(64.890.905)	(40.483.291)	18,0%
Recovery of loans written off	3.456.112	921.657	2.638.006	6.520.105	1.901.530	5.613.084	242,9%
Operating income	(24.464.432)	(8.260.431)	4.322.128	(46.153.209)	(17.042.616)	9.196.518	170,8%
<b>NON OPERATING RESULTS</b>							
Non operating income	1.190.079	17.297.936	2.313.574	2.245.135	35.688.462	4.922.766	-93,7%
Non operating expenses	(587.006)	(432.542)	(550.164)	(1.107.412)	(892.406)	(1.170.626)	24,1%
income from foreign branches	-	-	-	-	-	-	-
Earnings from subsidiary investments	111.460	929.940	2.167.262	210.275	1.918.618	4.611.446	-89,0%
Price-level restatement	(875.995)	(1.344.423)	(2.050.615)	(1.652.602)	(2.773.765)	(4.363.249)	-40,4%
Surplus before income taxes	(24.625.893)	8.190.479	6.202.184	(46.457.813)	16.898.293	13.196.855	-374,9%
Income taxes	5.034.848	(2.088.280)	(120.092)	9.498.459	(4.308.461)	(255.529)	-320,5%
Surplus	(19.591.045)	6.102.199	6.082.092	(36.959.354)	12.589.832	12.941.326	-393,6%
Voluntary loan loss allowance	-	(1.988.762)	(2.229.056)	-	(4.103.139)	(4.742.931)	-100,0%
<b>INCOME FOR THE PERIOD</b>	<b>(19.591.045)</b>	<b>4.113.438</b>	<b>3.853.036</b>	<b>(36.959.354)</b>	<b>8.486.693</b>	<b>8.198.395</b>	<b>-535,5%</b>
<u>COMPANY INDEX</u>							
ROA = Income for the period/Total loans	-1,95%	0,38%	0,30%				
ROE = Income for the period/Total stockholders' equity	-25,3%	4,2%	4,0%				
Leverage=(Total Liabilities)/Total stockholders' equity	15,6	13,2	15,4				
Efficiency = (Gross Op Income-Net Op Income)/Gross Op Income	0,79	0,68	0,73				
Allowance(from balance)=Allowance/Tot Loans	4,7%	2,8%	1,5%				
Allowance(expenses)=Allowance/Tot Loans	4,0%	2,9%	1,5%				
Past due loans = Past due loans/Tot Loans	3,9%	2,9%	1,4%				
Allowance expenses (1)	(16.815.521)	(11.507.942)					
Loan loss expenses (2)	(23.789.665)	(19.944.203)					
(1)+(2)	(40.605.186)	(31.452.145)					
<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				