

| <u>ASSETS</u>  | Dec-99<br>M\$        | Dec-98<br>M\$        | Dec-97<br>M\$        | Dec-99<br>USD        | Dec-98<br>USD        | Dec-97<br>USD        | Var<br>00/99 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--------------|
| CASH AND DUE FROM BANKS  | 254.035.862          | 395.704.291          | 187.359.379          | 479.249.649          | 816.402.482          | 398.658.670          | -41,3%       |
| LOANS  |                      |                      |                      |                      |                      |                      |              |
| Commercial loans   | 797.387.603          | 836.494.537          | 777.148.178          | 1.504.306.229        | 1.725.824.643        | 1.653.596.748        | -12,8%       |
| Foreign trade loans  | 203.775.303          | 207.845.844          | 192.083.343          | 384.430.929          | 428.819.871          | 408.710.206          | -10,4%       |
| Consumer loans   | 122.389.875          | 122.382.226          | 150.683.584          | 230.893.797          | 252.494.489          | 320.620.818          | -8,6%        |
| Mortgage loans   | 342.390.244          | 322.365.641          | 315.494.716          | 645.934.016          | 665.092.889          | 671.301.884          | -2,9%        |
| Leasing loans  | 77.926.200           | -                    | -                    | 147.011.149          | -                    | -                    | -            |
| Contingent loans   | 197.706.715          | 202.480.545          | 214.696.127          | 372.982.275          | 417.750.385          | 456.825.129          | -10,7%       |
| Other loans  | 247.339.195          | 181.113.727          | 151.827.374          | 466.616.098          | 373.667.154          | 323.054.547          | 24,9%        |
| Past due loans   | 23.216.434           | 21.576.083           | 14.715.262           | 43.798.807           | 44.514.977           | 31.310.772           | -1,6%        |
| Total loans  | 2.012.131.568        | 1.894.258.603        | 1.816.648.584        | 3.795.973.302        | 3.908.164.409        | 3.865.420.104        | -2,9%        |
| Less: Allowance for loan losses                                      | (43.902.242)         | (28.921.563)         | (17.683.537)         | (82.823.480)         | (59.669.900)         | (37.626.595)         | 38,8%        |
| Total loans, net   | 1.968.229.326        | 1.865.337.040        | 1.798.965.047        | 3.713.149.822        | 3.848.494.508        | 3.827.793.509        | -3,5%        |
| OTHER CREDIT OPERATIONS  |                      |                      |                      |                      |                      |                      |              |
| Loans to financial institutions                                      | 104.094.291          | 134.379.297          | 8.780.908            | 196.378.385          | 277.246.404          | 18.683.800           | -29,2%       |
| Brokerage credits  | 11.395.426           | 23.850.562           | 11.749.678           | 21.497.965           | 49.207.598           | 25.000.675           | -56,3%       |
| Total other credit operations  | 115.489.717          | 158.229.859          | 20.530.586           | 217.876.350          | 326.454.002          | 43.684.475           | -33,3%       |
| INVESTMENTS  |                      |                      |                      |                      |                      |                      |              |
| Banco Central de Chile and Treasury notes                            | 298.127.745          | 205.339.508          | 387.557.031          | 562.430.895          | 423.648.891          | 824.634.303          | 32,8%        |
| Other financial investments  | 101.759.753          | 42.883.552           | 26.686.531           | 191.974.180          | 88.475.762           | 56.782.942           | 117,0%       |
| Brokerage notes  | 65.534.505           | 90.224.088           | 65.549.234           | 123.633.681          | 186.147.007          | 139.474.046          | -33,6%       |
| Banco Central de Chile deposits                                      | -                    | -                    | 16.943.350           | -                    | -                    | 36.051.642           | -            |
| Leasing assets   | 4.071.663            | -                    | -                    | 7.681.369            | -                    | -                    | -            |
| Assets received or awarded in payment of loans                       | 2.521.480            | 527.488              | 428.464              | 4.756.881            | 1.088.294            | 911.674              | 337,1%       |
| Other non financial investments                                      | 4.491                | 4.520                | -                    | 8.473                | 9.326                | -                    | -9,2%        |
| Total investments  | 472.019.638          | 338.979.157          | 497.164.609          | 890.485.479          | 699.369.280          | 1.057.854.607        | 27,3%        |
| Total other assets   | 36.707.683           | 43.256.382           | 27.707.630           | 69.250.632           | 89.244.971           | 58.955.613           | -22,4%       |
| FIXED ASSETS   |                      |                      |                      |                      |                      |                      |              |
| Property, premises, and equipment                                    | 80.831.460           | 78.003.687           | 72.930.146           | 152.492.048          | 160.934.327          | 155.178.967          | -5,2%        |
| Investments in subsidiaries  | 16.052.678           | 18.813.320           | 18.430.189           | 30.284.072           | 38.814.948           | 39.215.302           | -22,0%       |
| Total fixed assets   | 96.884.138           | 96.817.007           | 91.360.335           | 182.776.120          | 199.749.275          | 194.394.270          | -8,5%        |
| <b>TOTAL ASSETS</b>  | <b>2.943.366.363</b> | <b>2.898.323.736</b> | <b>2.623.087.585</b> | <b>5.552.788.052</b> | <b>5.979.714.518</b> | <b>5.581.341.143</b> | <b>-7,1%</b> |
| <u>LIABILITIES AND STOCKHOLDERS EQUITY</u>                           |                      |                      |                      |                      |                      |                      |              |
| DEPOSITS AND OTHER LIABILITIES                                       |                      |                      |                      |                      |                      |                      |              |
| Demand deposits  | 464.898.457          | 452.669.254          | 475.059.573          | 877.051.064          | 933.930.491          | 1.010.820.057        | -6,1%        |
| Deposits and certificates of deposits                                | 1.149.512.479        | 1.046.932.968        | 976.969.201          | 2.168.605.051        | 2.159.993.445        | 2.078.770.997        | 0,4%         |
| Others demand and time deposit                                       | 169.011.435          | 297.655.178          | 132.631.625          | 318.847.387          | 614.111.174          | 282.210.304          | -48,1%       |
| Brokerage obligations  | 65.270.110           | 90.208.229           | 65.891.763           | 123.134.888          | 186.114.288          | 140.202.871          | -33,8%       |
| Mortgage bond obligations  | 344.078.403          | 321.706.203          | 313.684.201          | 649.118.802          | 663.732.360          | 667.449.515          | -2,2%        |
| Contingent liabilities   | 197.366.361          | 202.086.182          | 214.452.047          | 372.340.183          | 416.936.748          | 456.305.783          | -10,7%       |
| Total deposits and other liabilities                                 | 2.390.137.246        | 2.411.258.015        | 2.178.688.410        | 4.509.097.375        | 4.974.818.506        | 4.635.759.526        | -9,4%        |
| BONDS LIABILITIES  |                      |                      |                      |                      |                      |                      |              |
| Bonds liabilities  | -                    | -                    | -                    | -                    | -                    | -                    | -            |
| Subordinated bond  | 72.352.331           | 67.551.432           | 67.534.644           | 136.495.804          | 139.369.620          | 143.698.551          | -2,1%        |
| Total obligaciones por bonos   | 72.352.331           | 67.551.432           | 67.534.644           | 136.495.804          | 139.369.620          | 143.698.551          | -2,1%        |
| BORROWINGS FROM FINANCIAL INSTITUTIONS<br>AND BANCO CENTRAL DE CHILE |                      |                      |                      |                      |                      |                      |              |
| Credit lines for renegotiation of loans with Banco central de Chile  | 6.012.074            | 6.868.776            | 7.714.739            | 11.342.039           | 14.171.405           | 16.415.231           | -20,0%       |
| Other liabilities with Banco Central de Chile                        | 30                   | 2.770.905            | 2.675.327            | 57                   | 5.716.829            | 5.692.495            | -100,0%      |
| Domestic financial institutions borrowings                           | 169.546.148          | 87.554.380           | 58.376.419           | 319.856.147          | 180.638.964          | 124.211.906          | 77,1%        |
| Foreign borrowings   | 84.193.215           | 92.949.600           | 73.738.006           | 158.834.145          | 191.770.184          | 156.897.913          | -17,2%       |
| Other liabilities  | 18.449.184           | 18.862.001           | 46.046.491           | 34.805.184           | 38.915.383           | 97.976.588           | -10,6%       |
| Total borrowings from financial institutions                         | 278.200.651          | 209.005.662          | 188.550.982          | 524.837.571          | 431.212.764          | 401.194.135          | 21,7%        |
| Total other liabilities  | 16.800.706           | 32.120.299           | 38.024.592           | 31.695.258           | 66.269.415           | 80.907.789           | -52,2%       |
| TOTAL LIABILITIES  | 2.757.490.933        | 2.719.935.408        | 2.472.798.627        | 5.202.126.008        | 5.611.670.306        | 5.261.560.001        | -7,3%        |
| VOLUNTARY ALLOWANCE FOR LOANS LOSSES                                 | 2.000.000            | 8.208.000            | 4.324.465            | 3.773.087            | 16.934.443           | 9.201.490            | -77,7%       |
| STOCK HOLDERS' EQUITY  |                      |                      |                      |                      |                      |                      |              |
| Capital and reserves   | 159.377.448          | 135.770.157          | 113.805.900          | 300.672.455          | 280.115.974          | 242.153.391          | 7,3%         |
| Other equity accounts  | 450.106              | -                    | -                    | 849.145              | -                    | -                    | -            |
| Income for the period  | 24.047.875           | 34.410.172           | 32.158.593           | 45.367.357           | 70.993.795           | 68.426.261           | -36,1%       |
| Total stockholders' equity   | 183.875.430          | 170.180.328          | 145.964.493          | 346.888.957          | 351.109.770          | 310.579.652          | -1,2%        |
| <b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>                    | <b>2.943.366.363</b> | <b>2.898.323.736</b> | <b>2.623.087.585</b> | <b>5.552.788.052</b> | <b>5.979.714.518</b> | <b>5.581.341.143</b> | <b>-7,1%</b> |

| <u>STATEMENTS OF INCOME</u>                                  | Jan-99 a Dec-99<br>M\$ | Jan-98 a Dec-98<br>M\$ | Jan-97 a Dec-97<br>M\$ | Jan-99 a Dec-99<br>USD | Jan-98 a Dec-98<br>USD | Jan-97 a Dec-97<br>USD | Var<br>00/99  |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|---------------|
| <b>OPERATING INCOME:</b>                                     |                        |                        |                        |                        |                        |                        |               |
| Interest and readjustment earned                             | 262.589.300            | 309.783.086            | 281.296.107            | 495.386.081            | 639.133.026            | 598.534.928            | -22,5%        |
| Gains on brokerage operations                                | 2.923.478              | 2.691.233              | 1.958.658              | 5.515.267              | 5.552.453              | 4.167.585              | -0,7%         |
| Income from commissions                                      | 30.663.925             | 29.360.128             | 26.172.199             | 57.848.821             | 60.574.732             | 55.688.561             | -4,5%         |
| Net gain on foreign exchange                                 | 2.409.623              | 4.179.044              | 1.811.971              | 4.545.857              | 8.622.049              | 3.855.468              | -47,3%        |
| Other operating income                                       | 2.698.724              | 1.354.284              | 923.463                | 5.091.259              | 2.794.108              | 1.964.922              | 82,2%         |
| Total operating income                                       | 301.285.049            | 347.367.775            | 312.162.400            | 568.387.286            | 716.676.368            | 664.211.464            | -20,7%        |
| <b>Less:</b>   |                        |                        |                        |                        |                        |                        |               |
| Interest and readjustment expensed                           | (143.464.421)          | (182.645.087)          | (172.725.530)          | (270.651.841)          | (376.826.599)          | (367.521.128)          | -28,2%        |
| Loss on brokerage operations                                 | (1.094.761)            | (881.485)              | (913.906)              | (2.065.313)            | (1.818.647)            | (1.944.586)            | 13,6%         |
| Commission expenses  | (4.850.083)            | (4.405.059)            | (3.655.104)            | (9.149.891)            | (9.088.354)            | (7.777.241)            | 0,7%          |
| Net loss on foreign exchange                                 |                        |                        |                        |                        |                        |                        |               |
| Other operating expenses                                     | (181.810)              | (20.473)               | (58.506)               | (342.993)              | (42.238)               | (124.487)              | 712,0%        |
| Gross operating income                                       | 151.693.974            | 159.415.672            | 134.809.354            | 286.177.249            | 328.900.529            | 286.844.023            | -13,0%        |
| Salaries, wages, and other personnel expenses                | (49.757.653)           | (46.828.641)           | (43.793.821)           | (93.869.967)           | (96.615.124)           | (93.183.413)           | -2,8%         |
| Administrative and other expenses                            | (36.233.714)           | (36.546.387)           | (33.770.783)           | (68.356.470)           | (75.401.156)           | (71.856.640)           | -9,3%         |
| Depreciation and amortization                                | (8.878.711)            | (7.018.339)            | (6.417.893)            | (16.750.072)           | (14.479.979)           | (13.655.836)           | 15,7%         |
| Net operating income   | 56.823.896             | 69.022.304             | 50.826.857             | 107.200.740            | 142.404.270            | 108.148.134            | -24,7%        |
| Allowance for loan and investment losses                     | (39.935.811)           | (27.623.510)           | (15.558.492)           | (75.340.635)           | (56.991.806)           | (33.104.976)           | 32,2%         |
| Recovery of loans written off                                | 3.964.259              | 1.218.407              | 638.125                | 7.478.747              | 2.513.772              | 1.357.786              | 197,5%        |
| Operating income   | 20.852.345             | 42.617.201             | 35.906.490             | 39.338.852             | 87.926.236             | 76.400.944             | -55,3%        |
| <b>NON OPERATING RESULTS</b>                                 |                        |                        |                        |                        |                        |                        |               |
| Non operating income   | 2.439.183              | 4.542.591              | 1.190.529              | 4.601.625              | 9.372.106              | 2.533.179              | -50,9%        |
| Non operating expenses                                       | (3.180.439)            | (1.299.183)            | (1.709.358)            | (6.000.036)            | (2.680.427)            | (3.637.131)            | 123,8%        |
| income from foreign branches                                 | (649.534)              | -                      | -                      | (1.225.374)            | -                      | -                      |               |
| Earnings from subsidiary investments                         | 3.447.979              | 2.796.292              | 3.474.598              | 6.504.762              | 5.769.206              | 7.393.165              | 12,7%         |
| Price-level restatement                                      | (1.285.739)            | (1.912.475)            | (1.536.865)            | (2.425.603)            | (3.945.747)            | (3.270.104)            | -38,5%        |
| Surplus before income taxes                                  | 21.623.795             | 46.744.426             | 37.325.393             | 40.794.225             | 96.441.373             | 79.420.052             | -57,7%        |
| Income taxes   | (3.575.920)            | (8.272.434)            | (4.740.146)            | (6.746.128)            | (17.067.379)           | (10.085.966)           | -60,5%        |
| Surplus  | 18.047.875             | 38.471.992             | 32.585.247             | 34.048.097             | 79.373.994             | 69.334.086             | -57,1%        |
| Voluntary loan loss allowance                                | 6.000.000              | (4.061.821)            | (426.654)              | 11.319.260             | (8.380.198)            | (907.825)              | -235,1%       |
| <b>INCOME FOR THE PERIOD</b>                                 | <b>24.047.875</b>      | <b>34.410.172</b>      | <b>32.158.593</b>      | <b>45.367.357</b>      | <b>70.993.796</b>      | <b>68.426.261</b>      | <b>-36,1%</b> |
| <b><u>COMPANY INDEX</u></b>                                  |                        |                        |                        |                        |                        |                        |               |
| ROA = Income for the period/Total loans                      | 1,20%                  | 1,82%                  | 1,77%                  |                        |                        |                        |               |
| ROE = Income for the period/Total stockholders' equity       | 13,1%                  | 20,2%                  | 22,0%                  |                        |                        |                        |               |
| Leverage=(Total Liabilities)/Total stockholders' equity      | 15,0                   | 16,0                   | 16,9                   |                        |                        |                        |               |
| Efficiency = (Gross Op Income-Net Op Income)/Gross Op Income | 0,63                   | 0,57                   | 0,62                   |                        |                        |                        |               |
| Allowance(from balance)=Allowance/Tot Loans                  | 2,2%                   | 1,5%                   | 1,0%                   |                        |                        |                        |               |
| Allowance(expenses)=Allowance/Tot Loans                      | 2,0%                   | 1,5%                   | 0,9%                   |                        |                        |                        |               |
| Past due loans = Past due loans/Tot Loans                    | 1,2%                   | 1,1%                   | 0,8%                   |                        |                        |                        |               |
| Allowance expenses (1)                                       | (14.980.679)           | (11.238.026)           |                        |                        |                        |                        |               |
| Loan loss expenses (2)                                       | (24.955.131)           | (16.385.484)           |                        |                        |                        |                        |               |
| (1)+(2)  | (39.935.811)           | (27.623.510)           |                        |                        |                        |                        |               |
| <b><u>INDUSTRY INDEX</u></b>                                 |                        |                        |                        |                        |                        |                        |               |
| 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)          |                        |                        |                        |                        |               |
| <b><u>Exchange rate and CPI</u></b>                          |                        |                        |                        |                        |                        |                        |               |
| 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              |                        |                        |                        |               |