

<u>ASSETS</u>	Dec-99 M\$	Dec-98 M\$	Dec-97 M\$	Dec-99 USD	Dec-98 USD	Dec-97 USD	Var 00/99
CASH AND DUE FROM BANKS	7.288.777	4.190.413	2.434.959	13.750.594	8.645.505	5.181.046	59,0%
LOANS							
Commercial loans	25.548.799	28.445.368	22.917.138	48.198.916	58.687.433	48.762.522	-17,9%
Foreign trade loans	18.826.341	15.625.107	16.710.974	35.516.708	32.237.145	35.557.198	10,2%
Consumer loans	74.185	67.559	38.982	139.953	139.385	82.945	0,4%
Mortgage loans	-	-	-	-	-	-	-
Leasing loans	-	-	-	-	-	-	-
Contingent loans	2.019.931	1.142.872	2.897.446	3.810.687	2.357.931	6.165.115	61,6%
Other loans	467.028	464.058	150.366	881.069	957.427	319.944	-8,0%
Past due loans	1.286.384	170.078	370.075	2.426.819	350.898	787.437	591,6%
Total loans	48.222.669	45.915.042	43.084.981	90.974.152	94.730.219	91.675.161	-4,0%
Less: Allowance for loan losses	(2.656.557)	(2.114.911)	(1.174.822)	(5.011.709)	(4.363.407)	(2.499.757)	14,9%
Total loans, net	45.566.112	43.800.131	41.910.159	85.962.443	90.366.812	89.175.404	-4,9%
OTHER CREDIT OPERATIONS							
Loans to financial institutions	-	-	-	-	-	-	-
Brokerage credits	-	2.052.999	-	-	4.235.671	-	-100,0%
Total other credit operations	-	2.052.999	-	-	4.235.671	-	-100,0%
INVESTMENTS							
Banco Central de Chile and Treasury notes	170.799	3.709.438	334.586	322.219	7.653.175	711.924	-95,8%
Other financial investments	(1.156)	(5.849)	(4.878)	(2.181)	(12.068)	(10.379)	-81,9%
Brokerage notes	2.896	11.769	44.068	5.463	24.281	93.767	-77,5%
Banco Central de Chile deposits	-	4.301	4.149	-	8.873	8.828	-100,0%
Leasing assets	-	-	-	-	-	-	-
Assets received or awarded in payment of loans	22.000	5.130	-	41.504	10.584	-	#DIV/0!
Other non financial investments	801	801	-	1.511	1.652	-	-8,6%
Total investments	195.339	3.725.588	377.925	368.515	7.686.497	804.139	-95,2%
Total other assets	1.638.840	538.084	500.980	3.091.742	1.110.156	1.065.973	178,5%
FIXED ASSETS							
Property, premises, and equipment	216.805	2.182.807	2.336.335	409.012	4.503.488	4.971.196	-90,9%
Investments in subsidiaries	15.216	15.216	15.216	28.706	31.394	32.377	-8,6%
Total fixed assets	232.021	2.198.024	2.351.551	437.718	4.534.881	5.003.572	-90,3%
TOTAL ASSETS	54.921.089	56.505.239	47.575.574	103.611.012	116.579.522	101.230.135	-11,1%
<u>LIABILITIES AND STOCKHOLDERS EQUITY</u>							
DEPOSITS AND OTHER LIABILITIES							
Demand deposits	1.448.773	1.588.884	1.966.781	2.733.174	3.278.127	4.184.869	-16,6%
Deposits and certificates of deposits	29.682.428	29.852.437	17.139.540	55.997.185	61.590.446	36.469.091	-9,1%
Others demand and time deposit	530.464	701.116	608.457	1.000.743	1.446.518	1.294.660	-30,8%
Brokerage obligations	2.890	11.628	43.837	5.452	23.990	93.275	-77,3%
Mortgage bond obligations	-	-	-	-	-	-	-
Contingent liabilities	2.019.064	1.134.604	2.889.520	3.809.051	2.340.873	6.148.249	62,7%
Total deposits and other liabilities	33.683.619	33.288.669	22.648.135	63.545.605	68.679.954	48.190.144	-7,5%
BONDS LIABILITIES							
Bonds liabilities	-	-	-	-	-	-	-
Subordinated bond	-	-	-	-	-	-	-
Total obligaciones por bonos	-	-	-	-	-	-	-
BORROWINGS FROM FINANCIAL INSTITUTIONS AND BANCO CENTRAL DE CHILE							
Credit lines for renegotiation of loans with Banco central de Chile	-	-	-	-	-	-	-
Other liabilities with Banco Central de Chile	-	-	-	-	-	-	-
Domestic financial institutions borrowings	-	4.175.933	3.968.337	-	8.615.630	8.443.729	-100,0%
Foreign borrowings	113.752	82.302	133.553	214.598	169.803	284.170	26,4%
Other liabilities	219.666	451.290	1.998.740	414.410	931.084	4.252.869	-55,5%
Total borrowings from financial institutions	333.418	4.709.524	6.100.629	629.008	9.716.517	12.980.768	-93,5%
Total other liabilities	1.147.840	214.135	524.822	2.165.449	441.796	1.116.704	390,1%
TOTAL LIABILITIES	35.164.877	38.212.329	29.273.586	66.340.062	78.838.267	62.287.615	-15,9%
VOLUNTARY ALLOWANCE FOR LOANS LOSSES	107.665	43.775	167.072	203.115	90.314	355.491	124,9%
STOCK HOLDERS' EQUITY							
Capital and reserves	18.249.135	18.134.916	17.310.169	34.427.783	37.415.290	36.832.150	-8,0%
Other equity accounts	-	-	-	-	-	-	-
Income for the period	1.399.412	114.218	824.748	2.640.052	235.651	1.754.878	-
Total stockholders' equity	19.648.547	18.249.135	18.134.916	37.067.834	37.650.941	38.587.028	-1,5%
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	54.921.089	56.505.239	47.575.574	103.611.012	116.579.522	101.230.135	-11,1%

<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	5.702.140	6.127.453	5.262.554	10.757.333	12.641.934	11.197.532	-14,9%
Gains on brokerage operations	4.545	-	10.039	8.574	-	21.360	
Income from commissions	106.188	142.759	133.960	200.328	294.535	285.036	-32,0%
Net gain on foreign exchange	1.379.954	733.370	328.466	2.603.344	1.513.063	698.901	72,1%
Other operating income	(34.384)	-	-	(64.868)	-	-	
Total operating income	7.158.442	7.003.582	5.735.018	13.504.712	14.449.532	12.202.829	-6,5%
Less:							
Interest and readjustment expensed	(2.916.359)	(3.378.328)	(2.210.429)	(5.501.838)	(6.970.042)	(4.703.297)	-21,1%
Loss on brokerage operations	-	(1.075)	(4.878)	-	(2.219)	(10.379)	-100,0%
Commission expenses	(3.998)	(9.364)	(11.514)	(7.542)	(19.319)	(24.500)	-61,0%
Net loss on foreign exchange	-	-	-	-	-	-	
Other operating expenses	-	-	-	-	-	-	
Gross operating income	4.238.085	3.614.815	3.508.196	7.995.331	7.457.952	7.464.653	7,2%
Salaries, wages, and other personnel expenses	(772.211)	(704.977)	(645.418)	(1.456.809)	(1.454.483)	(1.373.305)	0,2%
Administrative and other expenses	(694.431)	(650.475)	(488.622)	(1.310.073)	(1.342.036)	(1.039.677)	-2,4%
Depreciation and amortization	(204.695)	(238.068)	(174.955)	(386.165)	(491.173)	(372.264)	-21,4%
Net operating income	2.566.749	2.021.295	2.199.202	4.842.283	4.170.261	4.679.407	16,1%
Allowance for loan and investment losses	(616.046)	(1.142.525)	(390.249)	(1.162.197)	(2.357.215)	(830.362)	-50,7%
Recovery of loans written off	54.733	50.519	4.721	103.257	104.228	10.046	-0,9%
Operating income	2.005.437	929.289	1.813.674	3.783.343	1.917.274	3.859.091	97,3%
NON OPERATING RESULTS							
Non operating income	25.968	38.688	120.425	48.991	79.819	256.237	-38,6%
Non operating expenses	-	(7.996)	(693)	-	(16.497)	(1.475)	-100,0%
income from foreign branches	-	-	-	-	-	-	
Earnings from subsidiary investments	-	-	-	-	-	-	
Price-level restatement	(452.213)	(633.924)	(879.467)	(853.120)	(1.307.888)	(1.871.308)	-34,8%
Surplus before income taxes	1.579.192	326.057	1.053.939	2.979.214	672.708	2.242.545	342,9%
Income taxes	(114.780)	(168.064)	(198.890)	(216.537)	(346.743)	(423.193)	-37,6%
Surplus	1.464.412	157.993	855.049	2.762.677	325.965	1.819.352	747,5%
Voluntary loan loss allowance	(65.000)	(43.775)	(30.301)	(122.625)	(90.314)	(64.474)	35,8%
INCOME FOR THE PERIOD	1.399.412	114.218	824.748	2.640.052	235.651	1.754.878	
<u>COMPANY INDEX</u>							
ROA = Income for the period/Total loans	2,90%	0,25%	1,91%				
ROE = Income for the period/Total stockholders' equity	7,1%	0,6%	4,5%				
Leverage=(Total Liabilities)/Total stockholders' equity	1,8	2,1	1,6				
Efficiency = (Gross Op Income-Net Op Income)/Gross Op Income	0,39	0,44	0,37				
Allowance(from balance)=Allowance/Tot Loans	5,5%	4,6%	2,7%				
Allowance(expenses)=Allowance/Tot Loans	1,3%	2,5%	0,9%				
Past due loans = Past due loans/Tot Loans	2,7%	0,4%	0,9%				
Allowance expenses (1)	(541.645)	(940.089)					
Loan loss expenses (2)	(74.400)	(202.435)					
(1)+(2)	(616.046)	(1.142.525)					
<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				