

<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	157.265.447	231.179.146	166.344.040	296.688.073	476.960.278	353.942.751	-37,8%
LOANS							
Commercial loans	1.033.139.457	1.107.750.782	1.028.183.255	1.949.062.306	2.285.470.513	2.187.743.001	-14,7%
Foreign trade loans	116.598.557	130.744.957	132.691.954	219.968.225	269.748.169	282.338.670	-18,5%
Consumer loans	120.392.979	122.780.166	127.127.957	227.126.566	253.315.505	270.499.735	-10,3%
Mortgage loans	366.582.855	288.137.825	255.971.644	691.574.423	594.475.322	544.650.158	16,3%
Leasing loans	-	-	-	-	-	-	-
Contingent loans	104.848.064	105.787.495	95.090.138	197.800.412	218.256.853	202.330.453	-9,4%
Other loans	128.582.389	122.649.787	88.674.057	242.576.244	253.046.511	188.678.474	-4,1%
Past due loans	54.621.718	22.043.918	10.779.346	103.046.236	45.480.197	22.936.027	126,6%
Total loans	1.924.766.018	1.899.894.930	1.738.518.351	3.631.154.411	3.919.793.070	3.699.176.518	-7,4%
Less: Allowance for loan losses	(69.880.500)	(31.356.236)	(18.222.923)	(131.832.588)	(64.693.029)	(38.774.286)	103,8%
Total loans, net	1.854.885.518	1.868.538.693	1.720.295.428	3.499.321.823	3.855.100.041	3.660.402.232	-9,2%
OTHER CREDIT OPERATIONS							
Loans to financial institutions	13.054.043	3.092.299	2.162.733	24.627.018	6.379.917	4.601.811	286,0%
Brokerage credits	13.679.826	3.701.497	23.048.705	25.807.585	7.636.792	49.042.466	237,9%
Total other credit operations	26.733.870	6.793.796	25.211.438	50.434.602	14.016.709	53.644.277	259,8%
INVESTMENTS							
Banco Central de Chile and Treasury notes	62.563.103	19.987.925	18.889.829	118.028.002	41.238.349	40.193.313	186,2%
Other financial investments	119.837.999	31.033.012	31.705.606	226.079.572	64.026.165	67.462.407	253,1%
Brokerage notes	23.278.994	25.132.735	55.223.298	43.916.829	51.852.931	117.502.773	-15,3%
Banco Central de Chile deposits	-	-	-	-	-	-	-
Leasing assets	-	-	-	-	-	-	-
Assets received or awarded in payment of loans	9.293.253	6.060.724	1.217.570	17.532.123	12.504.262	2.590.715	40,2%
Other non financial investments	7.225	7.756	-	13.630	16.002	-	-14,8%
Total investments	214.980.573	82.222.153	107.036.303	405.570.156	169.637.710	227.749.208	139,1%
Total other assets	23.682.880	43.055.575	19.930.196	44.678.779	88.830.672	42.406.979	-49,7%
FIXED ASSETS							
Property, premises, and equipment	44.866.835	44.460.431	42.267.683	84.643.226	91.729.119	89.936.134	-7,7%
Investments in subsidiaries	15.245.549	12.932.966	13.665.637	28.761.388	26.682.818	29.077.405	7,8%
Total fixed assets	60.112.384	57.393.397	55.933.319	113.404.614	118.411.937	119.013.538	-4,2%
TOTAL ASSETS	2.337.660.672	2.289.182.760	2.094.750.724	4.410.098.047	4.722.957.347	4.457.158.987	-6,6%
<u>LIABILITIES AND STOCKHOLDERS EQUITY</u>							
DEPOSITS AND OTHER LIABILITIES							
Demand deposits	202.795.585	186.475.105	200.775.988	382.582.650	384.728.551	427.206.200	-0,6%
Deposits and certificates of deposits	1.213.708.103	1.205.221.802	1.067.362.228	2.289.712.874	2.486.569.123	2.271.107.055	-7,9%
Others demand and time deposit	57.426.212	103.764.112	51.512.357	108.337.035	214.082.285	109.606.724	-49,4%
Brokerage obligations	24.792.530	26.773.911	68.936.023	46.772.181	55.238.944	146.680.372	-15,3%
Mortgage bond obligations	380.691.943	298.771.822	265.274.540	718.191.829	616.414.991	564.444.631	16,5%
Contingent liabilities	104.640.084	105.558.671	94.927.862	197.408.048	217.784.752	201.985.167	-9,4%
Total deposits and other liabilities	1.984.054.458	1.926.565.423	1.748.788.998	3.743.004.618	3.974.818.647	3.721.030.149	-5,8%
BONDS LIABILITIES							
Bonds liabilities	-	-	-	-	-	-	-
Subordinated bond	50.586.380	51.153.765	51.649.966	95.433.395	105.538.559	109.899.526	-9,6%
Total obligaciones por bonos	50.586.380	51.153.765	51.649.966	95.433.395	105.538.559	109.899.526	-9,6%
BORROWINGS FROM FINANCIAL INSTITUTIONS AND BANCO CENTRAL DE CHILE							
Credit lines for renegotiation of loans with Banco central de Chile	2.742.121	3.474.669	3.993.232	5.173.130	7.168.809	8.496.701	-27,8%
Other liabilities with Banco Central de Chile	-	-	5.424.424	-	-	11.541.957	-
Domestic financial institutions borrowings	46.903.910	78.037.940	93.280.063	88.486.257	161.004.996	198.479.020	-45,0%
Foreign borrowings	11.461.298	41.900.232	13.850.490	21.622.235	86.447.012	29.470.732	-75,0%
Other liabilities	19.108.671	15.204.553	8.920.779	36.049.335	31.369.473	18.981.414	14,9%
Total borrowings from financial institutions	80.216.000	138.617.394	125.468.989	151.330.956	285.990.290	266.969.824	-47,1%
Total other liabilities	11.862.229	16.475.971	18.706.289	22.378.609	33.992.615	39.802.780	-34,2%
TOTAL LIABILITIES	2.126.719.067	2.132.812.553	1.944.614.242	4.012.147.578	4.400.340.111	4.137.702.279	-8,8%
VOLUNTARY ALLOWANCE FOR LOANS LOSSES	-	-	347.706	-	-	739.841	-
STOCK HOLDERS' EQUITY							
Capital and reserves	217.542.766	137.567.606	125.157.510	410.403.845	283.824.405	266.307.066	44,6%
Other equity accounts	-	-	-	-	-	-	-
Income for the period	(6.601.161)	18.802.600	24.631.266	(12.453.376)	38.792.831	52.409.801	-132,1%
Total stockholders' equity	210.941.605	156.370.206	149.788.776	397.950.469	322.617.236	318.716.867	23,4%
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	2.337.660.672	2.289.182.760	2.094.750.724	4.410.098.047	4.722.957.347	4.457.158.987	-6,6%

<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	240.842.638	294.152.821	238.833.392	454.360.061	606.885.239	508.183.808	-25,1%
Gains on brokerage operations	2.899.064	1.571.881	683.784	5.469.209	3.243.048	1.454.938	68,6%
Income from commissions	11.906.979	12.803.503	11.991.777	22.463.032	26.415.715	25.515.808	-15,0%
Net gain on foreign exchange	4.319.274	7.624.642	3.055.057	8.148.498	15.730.881	6.500.475	-48,2%
Other operating income	2.219.031	1.246.573	1.057.222	4.186.299	2.571.883	2.249.532	62,8%
Total operating income	262.186.986	317.399.420	255.621.232	494.627.099	654.846.765	543.904.561	-24,5%
Less:							
Interest and readjustment expensed	(145.399.895)	(203.937.536)	(154.623.312)	(274.303.196)	(420.756.395)	(329.003.674)	-34,8%
Loss on brokerage operations	(1.802.661)	(2.025.331)	(1.003.279)	(3.400.799)	(4.178.588)	(2.134.753)	-18,6%
Commission expenses	(3.719.502)	(3.469.351)	(3.092.638)	(7.017.002)	(7.157.837)	(6.580.438)	-2,0%
Net loss on foreign exchange							
Other operating expenses	(117.842)	(88.684)	(200.652)	(222.314)	(182.969)	(426.943)	21,5%
Gross operating income	111.147.085	107.878.519	96.701.351	209.683.788	222.570.976	205.758.752	-5,8%
Salaries, wages, and other personnel expenses	(29.176.250)	(28.086.858)	(28.437.180)	(55.042.259)	(57.947.768)	(60.507.931)	-5,0%
Administrative and other expenses	(24.713.134)	(25.537.894)	(23.908.088)	(46.622.397)	(52.688.840)	(50.871.042)	-11,5%
Depreciation and amortization	(4.897.679)	(4.973.652)	(4.644.463)	(9.239.684)	(10.261.455)	(9.882.374)	-10,0%
Net operating income	52.360.022	49.280.115	39.711.620	98.779.449	101.672.914	84.497.406	-2,8%
Allowance for loan and investment losses	(66.425.863)	(28.098.922)	(10.681.388)	(125.315.267)	(57.972.659)	(22.727.594)	116,2%
Recovery of loans written off	1.492.540	830.491	1.688.001	2.815.741	1.713.438	3.591.687	64,3%
Operating income	(12.573.301)	22.011.684	30.718.233	(23.720.077)	45.413.693	65.361.499	-152,2%
NON OPERATING RESULTS							
Non operating income	1.580.841	1.443.846	1.184.061	2.982.325	2.978.891	2.519.417	0,1%
Non operating expenses	(37.278)	(56.076)	(998.748)	(70.327)	(115.695)	(2.125.111)	-39,2%
income from foreign branches	-	-	-	-	-	-	-
Earnings from subsidiary investments	3.362.036	2.250.799	2.463.236	6.342.626	4.643.765	5.241.214	36,6%
Price-level restatement	(1.879.201)	(3.386.754)	(4.434.408)	(3.545.194)	(6.987.427)	(9.435.425)	-49,3%
Surplus before income taxes	(9.546.904)	22.263.498	28.932.375	(18.010.648)	45.933.228	61.561.594	-139,2%
Income taxes	2.945.743	(3.794.269)	(3.176.707)	5.557.271	(7.828.197)	(6.759.319)	-171,0%
Surplus	(6.601.161)	18.469.229	25.755.668	(12.453.376)	38.105.031	54.802.275	-132,7%
Voluntary loan loss allowance	-	333.371	(1.124.402)	-	687.799	(2.392.474)	-100,0%
INCOME FOR THE PERIOD	(6.601.161)	18.802.600	24.631.266	(12.453.376)	38.792.831	52.409.801	-132,1%
<u>COMPANY INDEX</u>							
ROA = Income for the period/Total loans	-0,34%	0,99%	1,42%				
ROE = Income for the period/Total stockholders' equity	-3,1%	12,0%	16,4%				
Leverage=(Total Liabilities)/Total stockholders' equity	10,1	13,6	13,0				
Efficiency = (Gross Op Income-Net Op Income)/Gross Op Income	0,53	0,54	0,59				
Allowance(from balance)=Allowance/Tot Loans	3,6%	1,7%	1,0%				
Allowance(expenses)=Allowance/Tot Loans	3,5%	1,5%	0,6%				
Past due loans = Past due loans/Tot Loans	2,8%	1,2%	0,6%				
Allowance expenses (1)	(38.524.264)	(13.133.314)					
Loan loss expenses (2)	(27.901.600)	(14.965.608)					
(1)+(2)	(66.425.863)	(28.098.922)					
<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				