

<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	345.882.631	413.388.478	278.157.480	652.522.556	852.887.845	591.856.635	-23,5%
LOANS							
Commercial loans	1.222.128.148	1.181.797.627	1.122.144.225	2.305.597.652	2.438.241.230	2.387.670.838	-5,4%
Foreign trade loans	264.966.974	198.370.004	242.594.131	499.871.666	409.269.668	516.185.816	22,1%
Consumer loans	303.454.438	327.586.748	374.511.138	572.479.932	675.864.883	796.875.574	-15,3%
Mortgage loans	512.837.227	495.844.353	550.867.371	967.489.628	1.023.007.761	1.172.122.022	-5,4%
Leasing loans	64.559.265	-	-	121.793.847	-	-	-
Contingent loans	321.619.416	258.365.038	324.828.477	606.748.951	533.049.208	691.162.031	13,8%
Other loans	315.178.112	318.875.373	201.478.035	594.597.151	657.891.897	428.700.000	-9,6%
Past due loans	52.299.267	44.579.748	32.029.005	98.664.831	91.975.289	68.150.528	7,3%
Total loans	3.057.042.846	2.825.418.891	2.848.452.383	5.767.243.658	5.829.299.935	6.060.866.809	-1,1%
Less: Allowance for loan losses	(54.537.912)	(44.991.510)	(37.789.452)	(102.888.131)	(92.824.821)	(80.407.465)	10,8%
Total loans, net	3.002.504.934	2.780.427.382	2.810.662.931	5.664.355.527	5.736.475.114	5.980.459.344	-1,3%
OTHER CREDIT OPERATIONS							
Loans to financial institutions	56.502.842	89.831.130	94.319.582	106.595.058	185.336.270	200.690.884	-42,5%
Brokerage credits	67.491.360	38.037.509	112.932.197	127.325.373	78.477.585	240.294.347	62,2%
Total other credit operations	123.994.203	127.868.639	207.251.779	233.920.431	263.813.855	440.985.230	-11,3%
INVESTMENTS							
Banco Central de Chile and Treasury notes	374.085.392	230.663.916	81.720.697	705.728.284	475.897.274	173.883.286	48,3%
Other financial investments	491.672.417	279.970.736	80.990.207	927.561.297	577.625.286	172.328.966	60,6%
Brokerage notes	117.233.950	190.531.828	210.943.320	221.166.922	393.098.233	448.840.001	-43,7%
Banco Central de Chile deposits	-	-	-	-	-	-	-
Leasing assets	2.800.574	-	-	5.283.403	-	-	-
Assets received or awarded in payment of loans	14.570.972	6.782.767	2.861.507	27.488.769	13.993.955	6.088.645	96,4%
Other non financial investments	40.626	39.692	-	76.643	81.892	-	-6,4%
Total investments	1.000.403.931	707.988.940	376.515.731	1.887.305.320	1.460.696.639	801.140.898	29,2%
Total other assets	69.840.037	119.495.946	53.374.844	131.756.252	246.539.623	113.569.677	-46,6%
FIXED ASSETS							
Property, premises, and equipment	107.763.137	126.972.835	128.462.541	203.299.823	261.965.665	273.339.430	-22,4%
Investments in subsidiaries	48.966.021	38.323.099	29.090.467	92.376.517	79.066.802	61.897.980	16,8%
Total fixed assets	156.729.158	165.295.934	157.553.008	295.676.340	341.032.468	335.237.410	-13,3%
TOTAL ASSETS	4.699.354.894	4.314.465.318	3.883.515.774	8.865.536.426	8.901.445.543	8.263.249.193	-0,4%
<u>LIABILITIES AND STOCKHOLDERS EQUITY</u>							
DEPOSITS AND OTHER LIABILITIES							
Demand deposits	376.391.782	344.367.169	369.340.800	710.079.390	710.485.629	785.874.257	-0,1%
Deposits and certificates of deposits	2.203.419.130	1.849.231.210	1.675.336.999	4.156.845.567	3.815.265.554	3.564.740.794	9,0%
Others demand and time deposit	198.506.616	282.818.039	132.932.412	374.491.323	583.499.735	282.850.311	-35,8%
Brokerage obligations	124.973.994	189.003.031	213.079.113	235.768.849	389.944.075	453.384.488	-39,5%
Mortgage bond obligations	534.304.509	510.086.888	567.879.665	1.007.988.584	1.052.392.433	1.208.320.361	-4,2%
Contingent liabilities	323.400.308	257.882.957	324.539.299	610.108.680	532.054.595	690.546.725	14,7%
Total deposits and other liabilities	3.760.996.339	3.433.389.294	3.283.108.288	7.095.282.394	7.083.642.021	6.985.716.936	0,2%
BONDS LIABILITIES							
Bonds liabilities	217.905.027	75.728.162	72.143.869	411.087.265	156.239.548	153.505.947	163,1%
Subordinated bond	143.095.542	134.972.888	17.382.471	269.955.934	278.471.079	36.985.994	-3,1%
Total obligaciones por bonos	361.000.569	210.701.050	89.526.340	681.043.199	434.710.627	190.491.942	56,7%
BORROWINGS FROM FINANCIAL INSTITUTIONS AND BANCO CENTRAL DE CHILE							
Credit lines for renegotiation of loans with Banco central de Chile	6.476.816	8.105.618	10.100.572	12.218.793	16.723.212	21.491.749	-26,9%
Other liabilities with Banco Central de Chile	20.542.409	22.921.834	24.131.388	38.754.144	47.291.482	51.346.172	-18,1%
Domestic financial institutions borrowings	111.304.512	84.334.648	80.323.919	209.980.780	173.996.132	170.911.256	20,7%
Foreign borrowings	8.951.203	74.535.476	11.018.941	16.886.831	153.778.842	23.445.832	-89,0%
Other liabilities	44.136.497	25.653.265	23.341.616	83.265.412	52.926.868	49.665.716	57,3%
Total borrowings from financial institutions	191.411.436	215.550.841	148.916.437	361.105.960	444.716.536	316.860.725	-18,8%
Total other liabilities	39.537.469	106.783.263	31.891.648	74.589.146	220.311.285	67.858.264	-66,1%
TOTAL LIABILITIES	4.352.945.812	3.966.424.447	3.553.442.714	8.212.020.699	8.183.380.469	7.560.927.867	0,3%
VOLUNTARY ALLOWANCE FOR LOANS LOSSES	7.054.934	1.290.524	816.172	13.309.438	2.662.561	1.736.630	399,9%
STOCK HOLDERS' EQUITY							
Capital and reserves	286.901.115	305.794.364	295.216.809	541.251.373	630.903.641	628.155.054	-14,2%
Other equity accounts	(1.869.590)	(2.331.539)	-	(3.527.063)	(4.810.345)	-	-26,7%
Income for the period	54.322.623	43.287.522	34.040.079	102.481.979	89.309.218	72.429.642	14,7%
Total stockholders' equity	339.354.148	346.750.348	329.256.888	640.206.289	715.402.514	700.584.696	-10,5%
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	4.699.354.894	4.314.465.318	3.883.515.774	8.865.536.426	8.901.445.543	8.263.249.193	-0,4%

<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	447.629.611	480.679.258	460.881.351	844.472.638	991.719.697	980.651.984	-14,8%
Gains on brokerage operations	7.159.345	4.615.489	3.032.989	13.506.414	9.522.507	6.453.519	41,8%
Income from commissions	32.423.249	32.321.559	28.276.989	61.167.863	66.684.646	60.167.081	-8,3%
Net gain on foreign exchange	3.369.199	22.704.996	9.920.937	6.356.141	46.844.109	21.109.524	-86,4%
Other operating income	4.278.528	3.423.127	1.521.322	8.071.629	7.062.469	3.237.032	14,3%
Total operating income	494.859.934	543.744.428	503.633.588	933.574.686	1.121.833.428	1.071.619.141	-16,8%
Less:							
Interest and readjustment expensed	(263.673.747)	(331.044.652)	(302.314.968)	(497.431.937)	(682.999.103)	(643.258.341)	-27,2%
Loss on brokerage operations	(4.194.913)	(3.864.151)	(5.184.619)	(7.913.885)	(7.972.374)	(11.031.706)	-0,7%
Commission expenses	(4.461.613)	(1.994.580)	(2.187.442)	(8.417.025)	(4.115.143)	(4.654.385)	104,5%
Net loss on foreign exchange							
Other operating expenses	(1.702.198)	(5.545.578)	(6.130.074)	(3.211.269)	(11.441.432)	(13.043.421)	-71,9%
Gross operating income	220.827.463	201.295.467	187.816.485	416.600.569	415.305.375	399.631.289	0,3%
Salaries, wages, and other personnel expenses	(61.052.916)	(56.989.303)	(54.992.163)	(115.178.968)	(117.578.225)	(117.010.970)	-2,0%
Administrative and other expenses	(44.252.504)	(45.795.650)	(48.606.802)	(83.484.264)	(94.483.894)	(103.424.355)	-11,6%
Depreciation and amortization	(12.582.778)	(13.096.390)	(13.641.759)	(23.737.955)	(27.019.988)	(29.026.598)	-12,1%
Net operating income	102.939.266	85.414.124	70.575.761	194.199.382	176.223.268	150.169.367	10,2%
Allowance for loan and investment losses	(50.042.886)	(42.577.193)	(37.768.860)	(94.408.071)	(87.843.694)	(80.363.651)	7,5%
Recovery of loans written off	7.604.702	6.995.707	7.759.623	14.346.599	14.433.285	16.510.734	-0,6%
Operating income	60.501.082	49.832.638	40.566.524	114.137.910	102.812.859	86.316.450	11,0%
NON OPERATING RESULTS							
Non operating income	3.573.380	3.855.530	4.500.972	6.741.336	7.954.587	9.577.058	-15,3%
Non operating expenses	(4.100.805)	(1.212.871)	(937.890)	(7.736.347)	(2.502.350)	(1.995.619)	209,2%
income from foreign branches	-	-	-	-	-	-	-
Earnings from subsidiary investments	11.067.719	3.356.617	4.079.589	20.879.732	6.925.248	8.680.448	201,5%
Price-level restatement	(2.940.436)	(5.541.796)	(8.590.265)	(5.547.259)	(11.433.629)	(18.278.155)	-51,5%
Surplus before income taxes	68.100.940	50.290.119	39.618.929	128.475.372	103.756.716	84.300.182	23,8%
Income taxes	(7.333.764)	(4.789.062)	(4.595.346)	(13.835.463)	(9.880.616)	(9.777.865)	40,0%
Surplus	60.767.177	45.501.056	35.023.583	114.639.909	93.876.099	74.522.317	22,1%
Voluntary loan loss allowance	(6.444.554)	(2.213.534)	(983.504)	(12.157.930)	(4.566.881)	(2.092.675)	166,2%
INCOME FOR THE PERIOD	54.322.623	43.287.522	34.040.079	102.481.979	89.309.218	72.429.642	14,7%
<u>COMPANY INDEX</u>							
ROA = Income for the period/Total loans	1,78%	1,53%	1,20%				
ROE = Income for the period/Total stockholders' equity	16,0%	12,5%	10,3%				
Leverage=(Total Liabilities)/Total stockholders' equity	12,8	11,4	10,8				
Efficiency = (Gross Op Income-Net Op Income)/Gross Op Income	0,53	0,58	0,62				
Allowance(from balance)=Allowance/Tot Loans	1,8%	1,6%	1,3%				
Allowance(expenses)=Allowance/Tot Loans	1,6%	1,5%	1,3%				
Past due loans = Past due loans/Tot Loans	1,7%	1,6%	1,1%				
Allowance expenses (1)	(9.546.402)	(7.202.057)					
Loan loss expenses (2)	(40.496.484)	(35.375.136)					
(1)+(2)	(50.042.886)	(42.577.193)					
<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				