

<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	9.526.081	15.404.471	11.419.517	17.971.363	31.781.935	24.298.166	-43,5%
LOANS							
Commercial loans	40.427.942	39.664.170	41.041.755	76.269.063	81.833.652	87.327.634	-6,8%
Foreign trade loans	16.295.450	15.894.819	20.243.799	30.742.072	32.793.603	43.074.256	-6,3%
Consumer loans	105.567	96.505	116.041	199.156	199.105	246.910	0,0%
Mortgage loans	-	-	-	-	-	-	-
Leasing loans	-	-	-	-	-	-	-
Contingent loans	11.119.351	10.915.367	12.232.933	20.977.137	22.520.182	26.028.932	-6,9%
Other loans	743.791	1.059.717	687.260	1.403.193	2.186.368	1.462.335	-35,8%
Past due loans	644.196	1.196.374	527.225	1.215.303	2.468.315	1.121.817	-50,8%
Total loans	69.336.297	68.826.952	74.849.013	130.805.926	142.001.225	159.261.886	-7,9%
Less: Allowance for loan losses	(1.574.192)	(1.624.321)	(1.158.729)	(2.969.782)	(3.351.238)	(2.465.516)	-11,4%
Total loans, net	67.762.105	67.202.631	73.690.283	127.836.143	138.649.987	156.796.370	-7,8%
OTHER CREDIT OPERATIONS							
Loans to financial institutions	-	-	-	-	-	-	-
Brokerage credits	1.683.881	1.695.967	198.270	3.176.715	3.499.056	421.874	-9,2%
Total other credit operations	1.683.881	1.695.967	198.270	3.176.715	3.499.056	421.874	-9,2%
INVESTMENTS							
Banco Central de Chile and Treasury notes	1.645.551	3.964.302	1.028.427	3.104.404	8.179.001	2.188.262	-62,0%
Other financial investments	28.214.655	12.428.559	11.835.128	53.228.167	25.642.143	25.182.494	107,6%
Brokerage notes	1.347.023	3.765.365	8.728.379	2.541.217	7.768.563	18.572.030	-67,3%
Banco Central de Chile deposits	-	-	-	-	-	-	-
Leasing assets	-	-	-	-	-	-	-
Assets received or awarded in payment of loans	80.791	-	-	152.416	-	-	-
Other non financial investments	-	-	-	-	-	-	-
Total investments	31.288.020	20.158.226	21.591.934	59.026.205	41.589.707	45.942.785	41,9%
Total other assets	2.440.420	1.863.493	730.172	4.603.957	3.844.691	1.553.642	19,7%
FIXED ASSETS							
Property, premises, and equipment	3.770.927	3.937.459	3.864.190	7.114.016	8.123.619	8.222.129	-12,4%
Investments in subsidiaries	1.799.926	1.632.971	2.158.848	3.395.638	3.369.085	4.593.543	0,8%
Total fixed assets	5.570.853	5.570.429	6.023.038	10.509.655	11.492.704	12.815.672	-8,6%
TOTAL ASSETS	118.271.359	111.895.217	113.653.214	223.124.038	230.858.080	241.828.509	-3,4%
<u>LIABILITIES AND STOCKHOLDERS EQUITY</u>							
DEPOSITS AND OTHER LIABILITIES							
Demand deposits	7.437.318	6.228.622	8.095.918	14.030.822	12.850.663	17.226.296	9,2%
Deposits and certificates of deposits	69.945.371	52.217.248	33.813.758	131.954.970	107.732.698	71.948.081	22,5%
Others demand and time deposit	3.065.442	9.384.881	1.680.955	5.783.090	19.362.541	3.576.695	-70,1%
Brokerage obligations	1.345.607	3.775.934	8.715.980	2.538.545	7.790.367	18.545.647	-67,4%
Mortgage bond obligations	-	-	-	-	-	-	-
Contingent liabilities	11.131.408	10.882.027	12.205.211	20.999.884	22.451.396	25.969.947	-6,5%
Total deposits and other liabilities	92.925.146	82.488.712	64.511.822	175.307.311	170.187.665	137.266.666	3,0%
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	12.484	11.500	1.049.745	23.552	23.725	2.233.622	-0,7%
Domestic financial institutions borrowings	611.370	5.360.930	7.803.727	1.153.376	11.060.473	16.604.577	-89,6%
Foreign borrowings	2.116.754	4.259.856	21.231.102	3.993.348	8.788.777	45.175.016	-54,6%
Other liabilities	687.961	737.491	1.889.271	1.297.867	1.521.563	4.019.944	-14,7%
Total borrowings from financial institutions	3.428.568	10.369.776	31.973.845	6.468.143	21.394.539	68.033.159	-69,8%
Total other liabilities	4.761.838	2.340.815	412.392	8.983.414	4.829.484	877.477	86,0%
TOTAL LIABILITIES	101.115.553	95.199.304	96.898.058	190.758.867	196.411.689	206.177.301	-2,9%
VOLUNTARY ALLOWANCE FOR LOANS LOSSES	-	25	3.595	-	52	7.650	-100,0%
STOCK HOLDERS' EQUITY							
Capital and reserves	16.089.185	16.087.396	16.082.263	30.352.944	33.190.922	34.219.442	-8,6%
Other equity accounts	39	(3.362)	-	74	(6.936)	-	-101,1%
Income for the period	1.066.582	611.853	669.298	2.012.153	1.262.353	1.424.115	59,4%
Total stockholders' equity	17.155.806	16.695.888	16.751.560	32.365.171	34.446.339	35.643.557	-6,0%
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	118.271.359	111.895.217	113.653.214	223.124.038	230.858.080	241.828.509	-3,4%

<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	9.810.321	11.672.906	11.063.247	18.507.595	24.083.109	23.540.103	-23,2%
Gains on brokerage operations	22.342	260.861	7.078	42.148	538.199	15.060	-92,2%
Income from commissions	570.783	580.227	505.731	1.076.806	1.197.102	1.076.082	-10,0%
Net gain on foreign exchange	293.309	318.025	213.925	553.341	656.137	455.185	-15,7%
Other operating income	(2.250)	(1.222)	29.928	(4.245)	(2.522)	63.681	68,3%
Total operating income	10.694.504	12.830.797	11.819.909	20.175.645	26.472.026	25.150.111	-23,8%
Less:							
Interest and readjustment expensed	(5.718.474)	(7.994.200)	(7.619.460)	(10.788.149)	(16.493.339)	(16.212.499)	-34,6%
Loss on brokerage operations	-	(49.595)	(74.811)	-	(102.322)	(159.182)	-100,0%
Commission expenses	(9.419)	(7.345)	(8.411)	(17.770)	(15.153)	(17.897)	17,3%
Net loss on foreign exchange	-	-	-	-	(66)	(4.640)	-100,0%
Other operating expenses	-	(32)	(2.181)	-	(66)	(4.640)	-100,0%
Gross operating income	4.966.611	4.779.625	4.115.046	9.369.727	9.861.146	8.755.893	-5,0%
Salaries, wages, and other personnel expenses	(1.552.933)	(1.458.180)	(1.450.675)	(2.929.675)	(3.008.463)	(3.086.711)	-2,6%
Administrative and other expenses	(1.193.578)	(1.269.030)	(1.089.966)	(2.251.736)	(2.618.215)	(2.319.204)	-14,0%
Depreciation and amortization	(508.172)	(364.571)	(200.181)	(958.688)	(752.169)	(425.940)	27,5%
Net operating income	1.711.928	1.687.845	1.374.223	3.229.627	3.482.299	2.924.038	-7,3%
Allowance for loan and investment losses	(859.400)	(1.103.754)	(177.524)	(1.621.296)	(2.277.225)	(377.731)	-28,8%
Recovery of loans written off	184.685	147.334	11.120	348.417	303.974	23.660	14,6%
Operating income	1.037.214	731.424	1.207.819	1.956.748	1.509.047	2.569.968	29,7%
NON OPERATING RESULTS							
Non operating income	206.324	232.831	123.479	389.239	480.368	262.736	-19,0%
Non operating expenses	(58.282)	(6.264)	(25.542)	(109.952)	(12.925)	(54.347)	750,7%
income from foreign branches	-	-	-	-	-	-	-
Earnings from subsidiary investments	258.052	92.569	47.361	486.827	190.985	100.774	154,9%
Price-level restatement	(252.384)	(395.897)	(569.412)	(476.134)	(816.799)	(1.211.580)	-41,7%
Surplus before income taxes	1.190.923	654.663	783.706	2.246.728	1.350.677	1.667.551	66,3%
Income taxes	(124.341)	(42.784)	-	(234.576)	(88.271)	-	165,7%
Surplus	1.066.582	611.879	783.706	2.012.153	1.262.406	1.667.551	59,4%
Voluntary loan loss allowance	-	(25)	(114.409)	-	(52)	(243.436)	-100,0%
INCOME FOR THE PERIOD	1.066.582	611.853	669.298	2.012.153	1.262.353	1.424.115	59,4%
<u>COMPANY INDEX</u>							
ROA = Income for the period/Total loans	1,54%	0,89%	0,89%				
ROE = Income for the period/Total stockholders' equity	6,2%	3,7%	4,0%				
Leverage=(Total Liabilities)/Total stockholders' equity	5,9	5,7	5,8				
Efficiency = (Gross Op Income-Net Op Income)/Gross Op Income	0,66	0,65	0,67				
Allowance(from balance)=Allowance/Tot Loans	2,3%	2,4%	1,5%				
Allowance(expenses)=Allowance/Tot Loans	1,2%	1,6%	0,2%				
Past due loans = Past due loans/Tot Loans	0,9%	1,7%	0,7%				
Allowance expenses (1)	50.128	(465.591)					
Loan loss expenses (2)	(909.528)	(638.163)					
(1)+(2)	(859.400)	(1.103.754)					
<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				