

<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	3.338.781.546	3.702.564.103	2.102.555.474	6.298.755.911	7.638.993.548	4.473.765.740	-17,5%
LOANS							
Commercial loans	10.505.226.607	10.644.705.919	9.890.336.309	19.818.564.731	21.961.764.222	21.044.413.950	-9,8%
Foreign trade loans	1.934.742.489	1.936.759.111	2.011.170.686	3.649.975.455	3.995.849.888	4.279.319.440	-8,7%
Consumer loans	2.169.011.680	2.300.254.717	2.486.264.054	4.091.934.424	4.745.800.600	5.290.211.406	-13,8%
Mortgage loans	5.165.709.911	4.953.741.006	4.901.057.601	9.745.335.353	10.220.375.539	10.428.349.626	-4,6%
Leasing loans	536.714.565	65.803.596		1.012.535.260	135.763.550	-	645,8%
Contingent loans	1.806.337.504	1.783.760.017	2.000.510.817	3.407.733.891	3.680.187.807	4.256.637.633	-7,4%
Other loans	2.376.919.722	2.086.030.492	1.620.584.564	4.484.161.944	4.303.821.089	3.448.239.913	4,2%
Past due loans	428.035.549	364.160.317	231.388.589	807.507.591	751.322.120	492.342.940	7,5%
Total loans	24.922.698.026	24.135.215.175	23.141.312.620	47.017.748.648	49.794.884.815	49.239.514.909	-5,6%
Less: Allowance for loan losses	(654.253.588)	(478.377.552)	(342.838.516)	(1.234.277.715)	(986.970.902)	(729.483.349)	25,1%
Total loans, net	24.268.444.437	23.656.837.623	22.798.474.104	45.783.470.933	48.807.913.912	48.510.031.560	-6,2%
OTHER CREDIT OPERATIONS							
Loans to financial institutions	780.933.583	896.812.863	767.171.312	1.473.265.008	1.850.271.187	1.632.368.218	-20,4%
Brokerage credits	175.121.620	121.133.342	273.189.318	330.374.517	249.917.840	581.285.502	32,2%
Total other credit operations	956.055.203	1.017.946.206	1.040.360.630	1.803.639.525	2.100.189.026	2.213.653.720	-14,1%
INVESTMENTS							
Banco Central de Chile and Treasury notes	3.396.025.671	2.817.150.593	2.961.175.140	6.406.749.431	5.812.241.088	6.300.715.515	10,2%
Other financial investments	1.890.421.205	1.378.238.678	815.226.603	3.566.361.434	2.843.531.152	1.734.619.083	25,4%
Brokerage notes	841.801.484	896.820.737	1.390.151.020	1.588.094.938	1.850.287.431	2.957.929.093	-14,2%
Banco Central de Chile deposits	1.313.503	2.158.613	92.843.538	2.477.980	4.453.571	197.550.193	-44,4%
Leasing assets	36.391.745	1.808.973		68.654.603	3.732.207	-	
Assets received or awarded in payment of loans	78.436.847	35.768.713	22.747.774	147.974.507	73.796.687	48.402.153	100,5%
Other non financial investments	358.814	647.487	2.887.425	676.919	1.335.871	6.143.793	-49,3%
Total investments	6.244.749.269	5.132.593.794	5.285.031.501	11.780.989.812	10.589.378.008	11.245.359.831	11,3%
Total other assets	669.587.804	776.748.505	490.061.441	1.263.206.376	1.602.558.836	1.042.740.661	-21,2%
FIXED ASSETS							
Property, premises, and equipment	773.142.707	779.772.362	756.649.655	1.458.567.183	1.608.797.546	1.609.980.495	-9,3%
Investments in subsidiaries	211.025.054	247.512.632	258.433.579	398.107.899	510.658.924	549.888.602	-22,0%
Total fixed assets	984.167.761	1.027.284.994	1.015.083.233	1.856.675.082	2.119.456.470	2.159.869.097	-12,4%
TOTAL ASSETS	36.461.786.021	35.313.975.225	32.731.566.382	68.786.737.639	72.858.489.800	69.645.420.609	-5,6%
<u>LIABILITIES AND STOCKHOLDERS EQUITY</u>							
DEPOSITS AND OTHER LIABILITIES							
Demand deposits	3.449.305.861	3.228.030.653	3.539.013.981	6.507.264.816	6.659.953.655	7.530.226.767	-2,3%
Deposits and certificates of deposits	16.647.991.440	15.018.181.412	13.253.924.194	31.407.156.489	30.984.957.379	28.201.373.390	1,4%
Others demand and time deposit	1.452.480.195	2.239.117.009	1.153.258.783	2.740.166.760	4.619.663.539	2.453.875.628	-40,7%
Brokerage obligations	876.245.167	905.130.402	1.470.536.173	1.653.074.437	1.867.431.625	3.128.970.642	-11,5%
Mortgage bond obligations	5.327.113.435	5.056.622.267	4.989.237.760	10.049.830.088	10.432.636.358	10.615.977.197	-3,7%
Contingent liabilities	1.807.504.982	1.782.263.710	1.999.860.494	3.409.936.390	3.677.100.681	4.255.253.893	-7,3%
Total deposits and other liabilities	29.560.641.079	28.229.345.453	26.405.831.385	55.767.428.980	58.241.743.238	56.185.677.517	-4,2%
BONDS LIABILITIES							
Bonds liabilities	449.096.555	249.784.926	253.070.502	847.240.092	515.347.037	538.477.179	64,4%
Subordinated bond	854.920.212	710.539.900	563.372.933	1.612.843.987	1.465.959.687	1.198.731.048	10,0%
Total obligaciones por bonos	1.304.016.768	960.324.826	816.443.434	2.460.084.079	1.981.306.723	1.737.208.227	24,2%
BORROWINGS FROM FINANCIAL INSTITUTIONS AND BANCO CENTRAL DE CHILE							
Credit lines for renegotiation of loans with Banco central de Chile	62.104.833	78.038.389	100.728.133	117.163.457	161.005.923	214.326.839	-27,2%
Other liabilities with Banco Central de Chile	57.842.719	103.337.835	143.712.140	109.122.793	213.202.806	305.787.152	-48,8%
Domestic financial institutions borrowings	811.007.907	920.562.327	776.953.220	1.530.001.522	1.899.270.203	1.653.181.922	-19,4%
Foreign borrowings	776.820.736	1.077.248.092	1.004.309.124	1.465.505.945	2.222.538.489	2.136.944.213	-34,1%
Other liabilities	406.611.809	383.741.462	386.963.630	767.090.779	791.721.216	823.371.680	-3,1%
Total borrowings from financial institutions	2.114.388.005	2.562.928.106	2.412.666.248	3.988.884.496	5.287.738.638	5.133.611.806	-24,6%
Total other liabilities	345.222.496	584.205.879	365.667.220	651.277.181	1.205.311.998	778.057.703	-46,0%
TOTAL LIABILITIES	33.324.268.347	32.336.804.263	30.000.608.288	62.867.674.736	66.716.100.597	63.834.555.253	-5,8%
VOLUNTARY ALLOWANCE FOR LOANS LOSSES	61.881.232	54.907.687	46.079.148	116.741.622	113.283.513	98.046.077	3,1%
STOCK HOLDERS' EQUITY							
Capital and reserves	2.816.802.947	2.644.551.627	2.361.978.835	5.314.020.690	5.456.141.274	5.025.760.378	-2,6%
Other equity accounts	(4.632.433)	(24.744.705)		(8.739.285)	(51.052.362)	-	-82,9%
Income for the period	263.465.927	302.456.352	322.900.111	497.039.876	624.016.778	687.058.901	-20,3%
Total stockholders' equity	3.075.636.441	2.922.263.274	2.684.878.946	5.802.321.281	6.029.105.690	5.712.819.279	-3,8%
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	36.461.786.020	35.313.975.225	32.731.566.382	68.786.737.639	72.858.489.800	69.645.420.609	-5,6%

<u>STATEMENTS OF INCOME</u>	Jan-99 a Dec-99	Jan-98 a Dec-98	Jan-97 a Dec-97	Jan-99 a Dec-99	Jan-98 a Dec-98	Jan-97 a Dec-97	Var 00/99
	M\$	M\$	M\$	USD	USD	USD	
OPERATING INCOME:							
Interest and readjustment earned	3.521.634.785	4.073.860.899	3.753.782.595	6.643.716.462	8.405.039.390	7.987.206.132	-21,0%
Gains on brokerage operations	51.867.294	54.705.453	23.590.474	97.849.896	112.866.270	50.195.229	-13,3%
Income from commissions	232.284.960	241.886.507	224.605.933	438.215.632	499.051.309	477.910.970	-12,2%
Net gain on foreign exchange	102.042.254	153.022.523	60.901.325	192.507.128	315.710.420	129.584.338	-39,0%
Other operating income	19.294.461	22.759.657	27.072.443	36.399.837	46.956.884	57.604.077	-22,5%
Total operating income	3.927.123.754	4.546.235.039	4.089.952.769	7.408.688.955	9.379.624.274	8.702.500.747	-21,0%
Less:							
Interest and readjustment expensed	(2.077.767.644)	(2.670.207.940)	(2.390.047.493)	(3.919.798.601)	(5.509.074.430)	(5.085.484.177)	-28,8%
Loss on brokerage operations	(18.507.256)	(61.836.116)	(42.050.580)	(34.914.739)	(127.577.992)	(89.474.189)	-72,6%
Commission expenses	(40.351.832)	(37.065.870)	(30.050.881)	(76.125.477)	(76.472.934)	(63.941.525)	-0,5%
Net loss on foreign exchange							
Other operating expenses	(15.664.914)	(20.443.223)	(23.871.022)	(29.552.539)	(42.177.703)	(50.792.172)	-29,9%
Gross operating income	1.774.832.108	1.756.681.890	1.603.932.793	3.348.297.599	3.624.321.215	3.412.808.685	-7,6%
Salaries, wages, and other personnel expenses	(588.407.716)	(579.165.522)	(573.145.540)	(1.110.056.626)	(1.194.912.921)	(1.219.524.960)	-7,1%
Administrative and other expenses	(369.350.887)	(378.527.885)	(367.592.884)	(696.796.436)	(780.964.756)	(782.155.083)	-10,8%
Depreciation and amortization	(97.807.846)	(90.382.097)	(79.905.215)	(184.518.735)	(186.473.006)	(170.020.348)	-1,0%
Net operating income	719.265.660	708.606.386	583.289.155	1.356.925.802	1.461.970.532	1.241.108.294	-7,2%
Allowance for loan and investment losses	(533.173.096)	(402.538.353)	(247.080.442)	(1.005.854.126)	(830.502.267)	(525.731.678)	21,1%
Recovery of loans written off	74.379.789	62.870.091	70.144.492	140.320.691	129.711.251	149.251.722	8,2%
Operating income	260.472.352	368.938.124	406.353.204	491.392.366	761.179.515	864.628.337	-35,4%
NON OPERATING RESULTS							
Non operating income	35.840.087	58.249.240	43.357.065	67.613.875	120.177.681	92.254.094	-43,7%
Non operating expenses	(38.817.783)	(19.047.655)	(12.023.296)	(73.231.427)	(39.298.418)	(25.582.873)	86,3%
income from foreign branches	11.789.761	1.628.410	-	22.241.894	3.359.675	-	562,0%
Earnings from subsidiary investments	43.393.053	22.645.819	37.232.674	81.862.873	46.722.018	79.222.766	75,2%
Price-level restatement	(38.497.332)	(58.871.282)	(79.563.134)	(72.626.883)	(121.461.055)	(169.292.475)	-40,2%
Surplus before income taxes	274.180.138	373.542.656	395.356.513	517.252.698	770.679.416	841.229.848	-32,9%
Income taxes	1.236.520	(57.084.693)	(43.824.504)	2.332.748	(117.775.030)	(93.248.701)	-102,0%
Surplus	275.416.658	316.457.963	351.532.008	519.585.447	652.904.386	747.981.147	-20,4%
Voluntary loan loss allowance	(11.950.731)	(14.001.612)	(28.631.898)	(22.545.571)	(28.887.608)	(60.922.246)	-22,0%
INCOME FOR THE PERIOD	263.465.927	302.456.352	322.900.111	497.039.876	624.016.778	687.058.901	-20,3%
<u>COMPANY 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>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				
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(1)+(2)	(533.173.096)	(402.538.353)					
<u>Exchange rate and CPI</u>							
US\$/= exchange rate of Chilean peso to US\$, end of year	530,07	472,41	439,18				
CPI=consumer price index for the year	2,6%	4,3%	6,3%				
U\$/S	15.066,96	14.685,39	14.096,93				