



Banco de Chile and Subsidiaries

**Consolidated Statements of
Financial Position and Income**

As of December 31, 2020

BANCO DE CHILE AND SUBSIDIARIES

CONTENTS

- I. Consolidated Statement of Financial Position
- II. Consolidated Statement of Income for the Year

MCh\$ = Millions of Chilean pesos

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of December 31, 2020

ASSETS	MCh\$
Cash and due from banks	2,560,216
Transactions in the course of collection	582,308
Financial assets held-for-trading	4,666,156
Investment under resale agreements	76,407
Derivative instruments	2,618,004
Loans and advance to banks	2,938,991
Loans to customers, net	30,190,058
Financial assets available-for-sale	1,060,523
Financial assets held-to-maturity	-
Investments in other companies	44,649
Intangible assets	60,701
Property and equipment	217,928
Right-of-use assets	118,829
Current tax assets	22,949
Deferred tax assets	357,945
Other assets	579,467
TOTAL ASSETS	46,095,131

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of December 31, 2020

LIABILITIES	MCh\$
Current accounts and other demand deposits	15,167,229
Transactions in the course of payment	1,302,000
Obligations under repurchase agreements	288,917
Saving accounts and time deposits	8,899,541
Derivative instruments	2,841,756
Borrowings from financial institutions	3,669,753
Debt issued	8,593,595
Other financial obligations	191,713
Lease liabilities	115,017
Current tax liabilities	311
Deferred tax liabilities	-
Provisions	733,911
Other liabilities	565,120
TOTAL LIABILITIES	<u>42,368,863</u>
EQUITY	
Attributable to equity holders of the parent:	
Capital	2,418,833
Reserves	703,206
Other comprehensive income	(51,250)
Retained earnings:	
Retained earnings from previous years	412,641
Income for the year	463,108
Less:	
Provision for minimum dividends	(220,271)
Subtotal	<u>3,726,267</u>
Non-controlling interest	<u>1</u>
TOTAL EQUITY	<u>3,726,268</u>
TOTAL LIABILITIES AND EQUITY	<u><u>46,095,131</u></u>

BANCO DE CHILE AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF INCOME FOR THE YEAR
As of December 31, 2020

	<u>MCh\$</u>
Interest revenue	1,873,019
Interest expense	<u>(560,007)</u>
Net interest income	<u>1,313,012</u>
Income from fees and commissions	562,146
Expenses from fees and commissions	<u>(116,178)</u>
Net fees and commissions income	<u>445,968</u>
Net financial operating income	(11,458)
Foreign exchange transactions, net	156,662
Other operating income	<u>34,559</u>
Total operating revenues	<u>1,938,743</u>
Provisions for loan losses	(462,680)
OPERATING REVENUES, NET OF PROVISIONS FOR LOAN LOSSES	<u>1,476,063</u>
Personnel expenses	(457,176)
Administrative expenses	(318,881)
Depreciation and amortization	(73,357)
Impairments	(1,661)
Other operating expenses	<u>(31,256)</u>
TOTAL OPERATING EXPENSES	<u>(882,331)</u>
NET OPERATING INCOME	593,732
Income attributable to associates	<u>(4,661)</u>
Income before income tax	589,071
Income taxes	<u>(125,962)</u>
NET INCOME FOR THE YEAR	<u><u>463,109</u></u>
Attributable to:	
Equity holders of the parent	463,108
Non-controlling interest	1

As of December 31, 2020, Banco de Chile has constituted additional provisions charged to the results of the year for an amount of Ch\$107,000 million before taxes.

Héctor Hernández G.
Accounting Manager

Eduardo Ebersperger O.
Chief Executive Officer