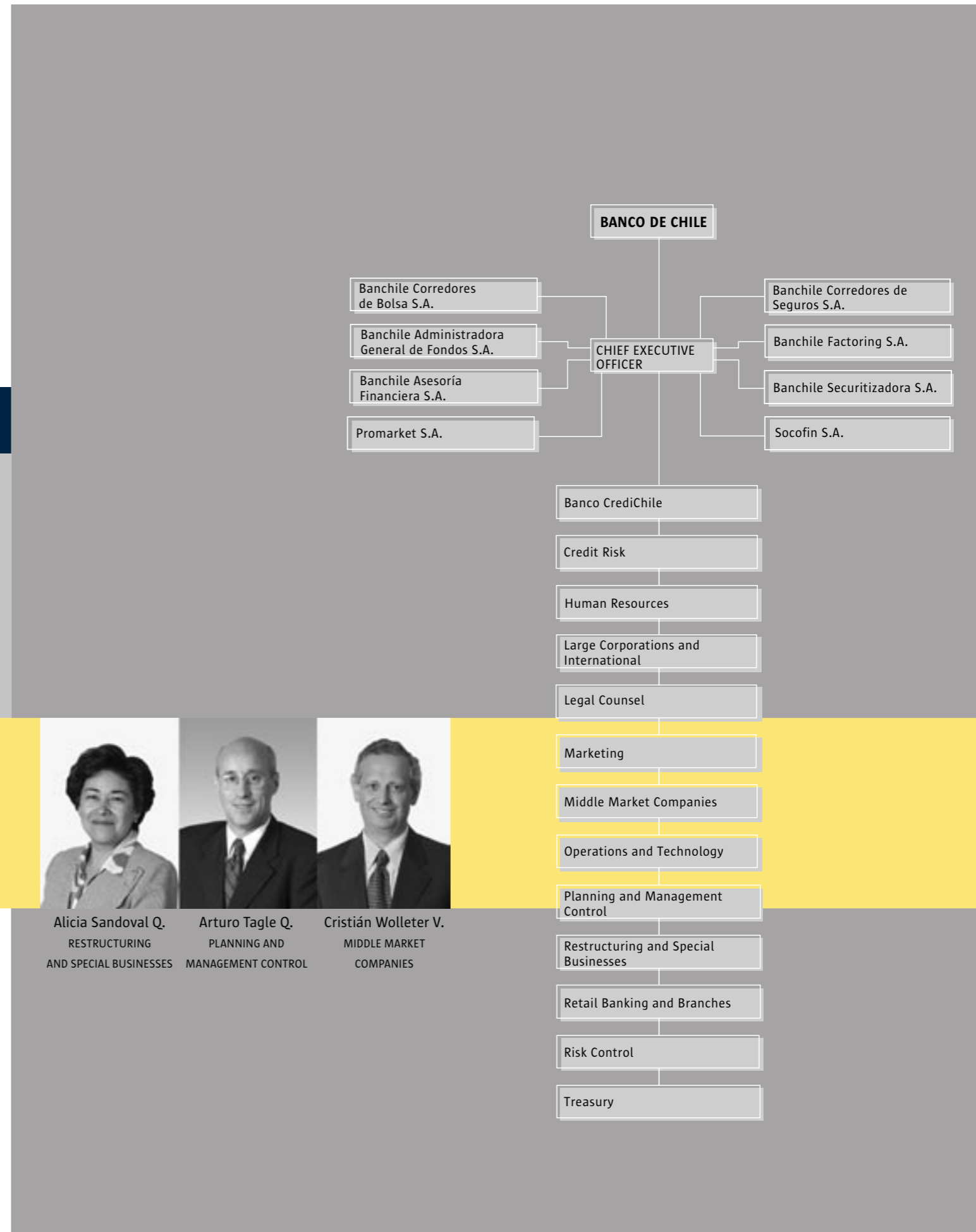
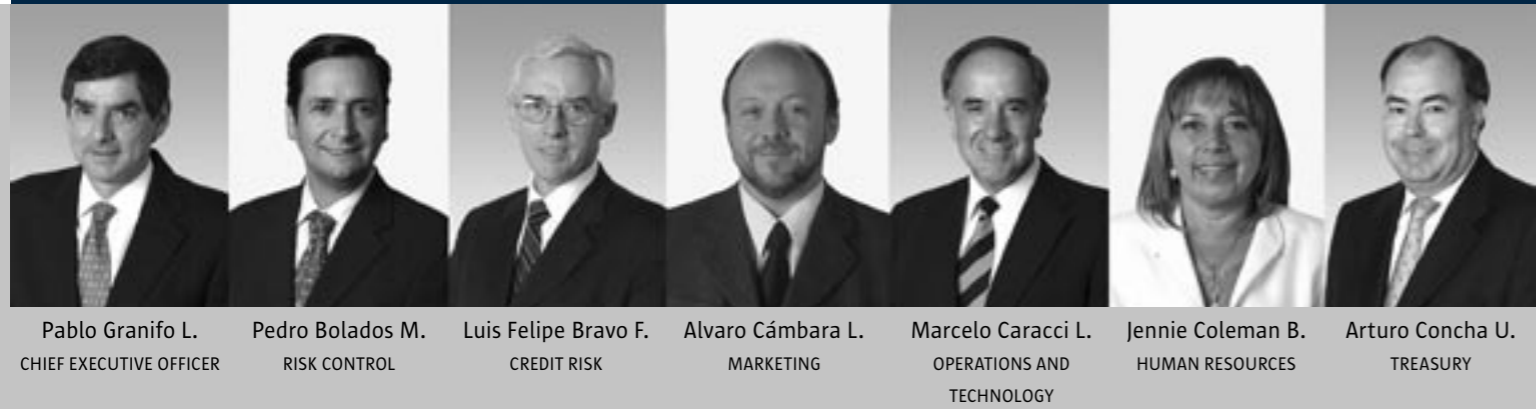


OUR CORPORATION



Our corporation, comprising Banco de Chile and its subsidiary companies, is oriented to fully satisfying the financial needs of its customers, both in Chile and internationally. In addition to leading the Chilean financial sector, Banco de Chile has a consolidated international position with more than 20 years in the United States of America through its branches in New York and Miami, plus its representative offices in Mexico City, Sao Paulo and Buenos Aires and a subsidiary in Hong Kong. We are also the first bank in Chile to offer financial services directly in Asia.

In order to cover the complete range of financial services, Banco de Chile has a group of six subsidiary companies operating under the Banchile brand including securities tradings, general funds management, factoring, insurance broking, financial advisory services and securitization, plus two more subsidiaries that concentrate on loan recoveries and are the sales force. The Bank also has holdings in another eight business support companies whose ownership is shared with other banks. With respect to the businesses conducted through the Bank, the corporation has chosen to follow a multi-brand and market segmentation strategy. With our brands Banco de Chile, Banco Edwards, Banco CrediChile and Leasing Andino, we can offer a wide variety of products that effectively reflect the interests of our customers.

PERFORMANCE 2004

	2002	2003	2004	% Change
	At December 31 of each year			2004/2003
Results for the year (millions of Ch\$ of December 2004)				
Gross margin	443,624	427,480	469,823	9.9%
Operating expenses	-258,831	-229,870	-241,629	5.1%
Net charge for loan losses	-124,863	-38,845	-42,120	8.4%
Net income	54,477	133,817	152,628	14.1%
Earnings per Share				
Earnings per share (Ch\$)	0.80	1.97	2.30	
Earnings per ADS (Ch\$)	480	1,179	1,380	
Earnings per ADS (US\$)	0.67	1.97	2.46	
Book value per share ⁽¹⁾ (Ch\$)	8.60	8.51	7.86	
Number of shares (millions)	68,080	68,080	66,378	
Profitability Ratios				
Net financial margin ⁽²⁾	4.1%	3.9%	4.0%	
Fee income / Gross margin	22.1%	29.3%	31.0%	
Net fees / Average interest-earning assets	0.9%	1.2%	1.4%	
Gross margin / Average interest-earning assets	5.3%	5.1%	5.5%	
Return on average assets	0.6%	1.4%	1.6%	
Return on average equity	8.7%	20.0%	23.6%	
Return on capital and reserves	9.3%	23.1%	29.2%	
Capital Ratios				
Basic Capital / Total assets	6.6%	6.1%	5.4%	
Basic Capital / Risk-adjusted assets	9.4%	9.2%	7.8%	
Effective Equity / Risk-adjusted assets	13.7%	13.2%	11.7%	
Credit Quality Ratios				
Past due loans / Total loans	2.4%	1.7%	1.2%	
Allowances for loan losses / Past due loans	134.9%	170.1%	181.5%	
Allowances for loan losses / Total loans	3.2%	2.9%	2.2%	
Provisions for loan losses / Average loans	2.0%	0.6%	0.6%	
Operating and Productivity Ratios				
Operating expenses / Gross margin	58.3%	53.8%	51.4%	
Operating expenses / Average total assets	2.8%	2.5%	2.5%	
Loans per employee (millions of Ch\$)	730	701	734	

(1) Considers only Capital and Reserves at the close of each year.

(2) Includes net interest and indexation-adjustment income and net exchange income.

CLOSER TO EXCELLENCE

Bank of the Year 2004 Chile

The Banker magazine

Chile's Best Bank for 2004

Latin Finance magazine

The Best Foreign Exchange Bank in Chile

Global Finance magazine

2nd Place in Latin America in Financial Strength Ranking

AméricaEconomía magazine

15 Best Companies to Work For

The Great Place to Work Institute, Chile

Honor List of Best Companies in Quality of Service

Adimark, ProCalidad y Universidad Adolfo Ibáñez

The 10 Most Respected Chilean Companies

Diario La Segunda - Adimark

20 Companies with The Best Corporate Reputation

Diario La Tercera - Hill Knowlton Captiva

Contribution to the Country's Development

Premio Diario Estrategia