

Banco de Chile and Subsidiaries - Consolidated Statements of Income

For the years ended December 31, 2001 and 2000

(Expressed in millions of Chilean pesos)

	2001 MCh\$	2000 MCh\$
OPERATING INCOME:		
Interest revenue	515,553.4	565,595.4
Gains from trading activities	16,919.3	13,493.8
Income from fees and other services	57,090.8	50,242.1
Foreign exchange transactions, net	1,641.4	4,227.0
Other operating income	4,874.3	8,449.6
Total operating income	596,079.2	642,007.9
Less:		
Interest expense	(300,695.2)	(355,320.5)
Losses from trading activities	(7,836.0)	(5,859.3)
Expenses from fees and other services	(7,960.1)	(7,112.1)
Other operating expenses	(2,529.7)	(2,955.6)
Gross operating income	277,058.2	270,760.4
Personnel salaries and expenses	(81,265.0)	(82,140.9)
Administrative and other expenses	(58,904.0)	(54,800.2)
Depreciation and amortization	(8,621.8)	(9,750.3)
Net operating income	128,267.4	124,069.0
Allowance for loan losses	(51,537.4)	(34,355.7)
Loan loss recoveries	9,646.2	9,082.5
Operating income	86,376.2	98,795.8
NON OPERATING RESULTS:		
Non operating income	9,356.9	7,703.0
Non operating expenses	(5,425.8)	(5,310.2)
Equity participation in net income (loss) in investments in other companies	(43.4)	3.1
Net loss from price-level restatement	(5,776.8)	(9,421.9)
Income before taxes	84,487.1	91,769.8
Income taxes	1,345.6	(1,550.1)
Income after income taxes	85,832.7	90,219.7
Minority interest	(1.1)	(0.7)
Surplus	85,831.6	90,219.0
Voluntary loan loss allowance	1,136.4	(5,720.9)
NET INCOME FOR THE YEAR	86,968.0	84,498.1

The accompanying notes 1 to 17 are an integral part of these financial statements.