

Banco de Chile - 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	462,467.2	506,663.3
Gains from trading activities	10,731.8	8,498.9
Income from fees and other services	44,797.9	40,117.3
Gains from foreign exchange transactions	-	2,280.3
Other operating income	3,015.8	5,857.9
Total operating income	521,012.7	563,417.7
Less:		
Interest expense	(269,583.5)	(315,394.2)
Losses from trading activities	(1,918.5)	(1,405.7)
Expenses from fees and other services	(7,192.7)	(6,373.2)
Losses from foreign exchange transactions	(80.8)	-
Other operating expenses	(2,383.0)	(2,783.7)
Gross operating income	239,854.2	237,460.9
Personnel salaries and expenses	(71,841.2)	(73,457.7)
Administrative and other expenses	(53,582.1)	(49,917.2)
Depreciation and amortization	(8,013.9)	(9,295.2)
Net operating income	106,417.0	104,790.8
Allowance for loan losses	(48,573.4)	(33,753.9)
Loan loss recoveries	9,646.2	9,082.5
Operating income	67,489.8	80,119.4
NON OPERATING RESULTS:		
Non operating income	9,256.0	6,502.6
Non operating expenses	(5,397.6)	(5,266.7)
Income from foreign branches	9,075.6	12,385.0
Equity participation in net income (loss) in investments in other companies	8,142.2	6,006.9
Net loss from price level restatement	(5,351.8)	(8,780.9)
Income before taxes	83,214.2	90,966.3
Income taxes	2,617.4	(747.3)
Income after income taxes	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