

**SOCIEDAD DE PRODUCTOS BANCARIOS S.A.****STATEMENTS OF FINANCIAL POSITION AS OF DECEMBER 31, 2009 AND 2008**

(In thousands of US dollars - ThUS\$ and thousands of Chilean pesos - ThCh\$)

| <b>ASSETS</b>                                     | <b>31.12.2009</b> |                  | <b>31.12.2008</b> |
|---|-------------------|------------------|-------------------|
|   | ThUS\$            | ThCh\$           | ThCh\$            |
| Cash and deposits in banks                        | 203               | 102.975          | 129.001           |
| Trading investments                               | 1.189             | 602.940          | -                 |
| Investments under resale agreements               | 434               | 220.033          | 601.890           |
| Loan and accounts receivable from related company | 194               | 98.149           | -                 |
| Property, plant and equipment                     | 101               | 51.260           | 63.206            |
| Deferred taxes                                    | 24                | 12.393           | 7.436             |
| Other assets                                      | 3                 | 1.352            | 1.892             |
| <b>TOTAL ASSETS</b>                               | <b>2.148</b>      | <b>1.089.102</b> | <b>803.425</b>    |
| <b>LIABILITIES</b>                                |                   |                  |                   |
| Current taxes                                     | 53                | 27.027           | 8.159             |
| Deferred taxes                                    | 8                 | 4.229            | 5.826             |
| Provisions  | 143               | 72.531           | 43.138            |
| Other liabilities                                 | 111               | 56.256           | 44.763            |
| <b>TOTAL LIABILITIES</b>                          | <b>315</b>        | <b>160.043</b>   | <b>101.886</b>    |
| <b>EQUITY</b>                                     |                   |                  |                   |
| Capital   | 1.228             | 622.494          | 622.494           |
| Reserves  | (1)               | (505)            | (46.110)          |
| Valuation accounts                                | -                 | -                | -                 |
| Retained earnings:                                |                   |                  |                   |
| Retained earnings                                 | 157               | 79.550           | -                 |
| Net income for the year                           | 449               | 227.520          | 125.155           |
| <b>TOTAL EQUITY</b>                               | <b>1.833</b>      | <b>929.059</b>   | <b>701.539</b>    |
| <b>TOTAL LIABILITIES AND EQUITY</b>               | <b>2.148</b>      | <b>1.089.102</b> | <b>803.425</b>    |

**SOCIEDAD DE PRODUCTOS BANCARIOS S.A.**

## STATEMENTS OF INCOME

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009 AND THE 300 DAYS

PERIOD ENDED DECEMBER 31, 2008

(In thousands of US dollars - ThUS\$ and thousands of Chilean pesos - ThCh\$)

|                                      | <b>31.12.2009</b> |                  | <b>31.12.2008</b> |
|--------------------------------------|-------------------|------------------|-------------------|
|                                      | ThUS\$            | ThCh\$           | ThCh\$            |
| Interest income                      | <u>6</u>          | <u>3.337</u>     | <u>-</u>          |
| Net interest income                  | <u>6</u>          | <u>3.337</u>     | <u>-</u>          |
| Fee and commission income            | <u>2.329</u>      | <u>1.180.853</u> | <u>847.809</u>    |
| Net fee and commission income        | <u>2.329</u>      | <u>1.180.853</u> | <u>847.809</u>    |
| Net income from financial operations | 24                | 12.008           | 10.390            |
| Other operating income               | <u>8</u>          | <u>4.270</u>     | <u>60</u>         |
| <b>TOTAL OPERATING INCOME</b>        | <u>2.367</u>      | <u>1.200.468</u> | <u>858.259</u>    |
| Personnel salaries and expenses      | (1.624)           | (823.290)        | (221.171)         |
| Administrative expenses              | (172)             | (87.273)         | (491.791)         |
| Depreciation and amortization        | (31)              | (15.650)         | (3.952)           |
| Other operating expenses             | <u>-</u>          | <u>(117)</u>     | <u>-</u>          |
| <b>TOTAL OPERATING EXPENSES</b>      | <u>(1.827)</u>    | <u>(926.330)</u> | <u>(716.914)</u>  |
| <b>OPERATING INCOME</b>              | <u>540</u>        | <u>274.138</u>   | <u>141.345</u>    |
| Income before income tax             | 540               | 274.138          | 141.345           |
| Income tax                           | <u>(91)</u>       | <u>(46.618)</u>  | <u>(16.190)</u>   |
| <b>NET INCOME FOR THE YEAR</b>       | <u>449</u>        | <u>227.520</u>   | <u>125.155</u>    |

**SOCIEDAD DE PRODUCTOS BANCARIOS S.A.****STATEMENTS OF OTHER COMPREHENSIVE INCOME  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009 AND THE 300 DAYS PERIOD  
ENDED DECEMBER 31, 2008****(In thousands of US dollars - ThUS\$ and thousands of Chilean pesos - ThCh\$)**

|  | <b>31.12.2009</b> |                | <b>31.12.2008</b> |
|--|-------------------|----------------|-------------------|
|  | ThUS\$            | ThCh\$         | ThCh\$            |
| Net operating income                                 | 2.367             | 1.200.468      | 858.259           |
| Net operating expenses                               | (1.827)           | (926.330)      | (716.914)         |
| <b>OPERATING INCOME</b>                              | <b>540</b>        | <b>274.138</b> | <b>141.345</b>    |
| Income before income tax                             | 540               | 274.138        | 141.345           |
| Income tax   | (91)              | (46.618)       | (16.190)          |
| <b>NET INCOME FOR THE YEAR</b>                       | <b>449</b>        | <b>227.520</b> | <b>125.155</b>    |
| <b>OTHER COMPREHENSIVE INCOME</b>                    | <b>-</b>          | <b>-</b>       | <b>-</b>          |
| Income tax on other comprehensive income             | -                 | -              | -                 |
| <b>TOTAL OTHER COMPREHENSIVE INCOME FOR THE YEAR</b> | <b>-</b>          | <b>-</b>       | <b>-</b>          |
| <b>COMPREHENSIVE INCOME FOR THE YEAR</b>             | <b>449</b>        | <b>227.520</b> | <b>125.155</b>    |

**SOCIEDAD DE PRODUCTOS BANCARIOS S.A.**

## STATEMENTS OF CHANGES IN EQUITY

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009 AND THE 300 DAY PERIOD  
ENDED DECEMBER 31, 2008

(In thousands of US dollars - ThUS\$ and thousands of Chilean pesos - ThCh\$)

|  | <b>Capital</b> | <b>Reserves</b> | <b>Retained</b> | <b>Net income</b>   | <b>Total</b>  |
|--|----------------|-----------------|-----------------|---------------------|---------------|
|  | <b>ThCh\$</b>  | <b>ThCh\$</b>   | <b>earnings</b> | <b>for the year</b> | <b>ThCh\$</b> |
|  |                |                 | <b>ThCh\$</b>   | <b>ThCh\$</b>       |               |
| Balance at January 1, 2008   | -              | -               | -               | -                   | -             |
| Effect of first adoption of new accounting change<br>net of deferred taxes | -              | -               | -               | -                   | -             |
| Balance at January 1, 2008   | -              | -               | -               | -                   | -             |
| Capital contribution   | 576.384        | -               | -               | -                   | 576.384       |
| Price-level restatement of capital   | 46.110         | (46.110)        | -               | -                   | -             |
| Net income for the year  | -              | -               | -               | 125.155             | 125.155       |
| Balance at December 31, 2008   | 622.494        | (46.110)        | -               | 125.155             | 701.539       |
| Effect of first adoption of accounting change<br>net of deferred taxes     | -              | 45.605          | -               | (45.605)            | -             |
| Transfer of net income from 2008 to reserves                               | -              | -               | 79.550          | (79.550)            | -             |
| Net income for the year  | -              | -               | -               | 227.520             | 227.520       |
| Balance at December 31, 2009   | 622.494        | (505)           | 79.550          | 227.520             | 929.059       |
| Balance at 31.12.2009 - ThUS\$   | 1.228          | (1)             | 157             | 449                 | 1.833         |

**SOCIEDAD DE PRODUCTOS BANCARIOS S.A.**

## STATEMENTS OF CASH FLOWS

AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2009 AND THE 300 DAYS PERIOD

ENDED DECEMBER 31, 2008

(In thousands of US dollars - ThUS\$ and thousands of Chilean pesos - ThCh\$)

| CASH FLOWS FROM OPERATING ACTIVITIES                          | <b>31.12.2009</b>   |                       | <b>31.12.2008</b>     |
|---|---------------------|-----------------------|-----------------------|
|   | ThUS\$              | ThCh\$                | ThCh\$                |
| NET INCOME FOR THE YEAR                                       | 449                 | 227.520               | 125.155               |
| Charges (credits) to income that do not represent cash flows: |                     |                       |                       |
| Depreciation and amortization                                 | 31                  | 15.650                | 3.952                 |
| Decrease in assets and liabilities that represent cash flows  | 92                  | 46.590                | -                     |
| (Increase) in other assets                                    | (31)                | (15.938)              | -                     |
| (Increase) in trade accounts receivable                       | (194)               | (98.150)              | -                     |
| (Increase) in prepaid expenses                                | -                   | -                     | (1.892)               |
| (Increase) in deferred taxes and income                       | (35)                | (17.801)              | (1.610)               |
| Increase in liabilities accounts                              | 76                  | 38.534                | 96.060                |
| VAT and other similar   | 4                   | 2.356                 | -                     |
| Net cash flow generated by operating activities               | <u>392</u>          | <u>198.761</u>        | <u>221.665</u>        |
| CASH FLOWS FROM INVESTING ACTIVITIES:                         |                     |                       |                       |
| Purchase property, plant and equipment                        | <u>(7)</u>          | <u>(3.704)</u>        | <u>(67.158)</u>       |
| Net cash flow used in investing activities                    | <u>(7)</u>          | <u>(3.704)</u>        | <u>(67.158)</u>       |
| CASH FLOWS FROM FINANCING ACTIVITIES:                         |                     |                       |                       |
| Capital contribution  | <u>-</u>            | <u>-</u>              | <u>576.384</u>        |
| Net cash flow generated by financing activities               | <u>-</u>            | <u>-</u>              | <u>576.384</u>        |
| NET VARIATION IN CASH AND CASH EQUIVALENTS                    | <u>385</u>          | <u>195.057</u>        | <u>730.891</u>        |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR                | <u>1.441</u>        | <u>730.891</u>        | <u>-</u>              |
| CASH AND CASH EQUIVALENTS AT END OF YEAR                      | <u><u>1.826</u></u> | <u><u>925.948</u></u> | <u><u>730.891</u></u> |