

RESULT ASSESSMENT FOR BANCO BCI

Second Quarter 2008

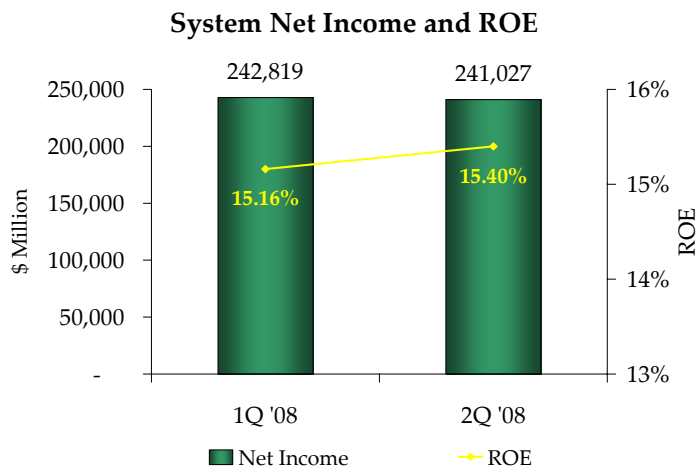
- Net Income for the second quarter of 2008 totaled \$34,704 million, representing a growth of 37.2% in nominal terms over the same period last year. This solid growth is primarily due to higher Operating Revenues resulting from higher revenues in the Net Interest Income as a result of improvements in Interests and Inflation Adjustments.
- In June 2008, the Bci's Total Loans equaled \$8,492,306 million, reaching a market share of 13.23%. This growth in Loans is due mainly to the rise in Commercial Loans and Trade Finance Loans.
- The growth in Loans at Bci has continued under a strict credit discipline and good risk levels in the portfolio. As of June 2008, the Loan Allowances over Total Loans ratio was 1.27%, which compares favorably to the Financial System's 1.63%.
- Bci continues to be one of the most profitable banks in the Financial System. During the second quarter of 2008, Bci reached a 22.3% ROE, above the Financial System's 15.4%.
- It is important to consider that starting in January 2008, in accordance with the new regulations of the Superintendencia de Bancos e Instituciones Financieras (hereinafter SBIF), the information must be submitted by consolidating the results of the Bank and its Subsidiaries. Regarding Loans, the new regulations do not allow the accounting of Contingent Loans in the Balance Sheet, and they are only included in the notes to the Balance Sheet. These changes do not allow 2008 results to be compared with those of previous years, since the SBIF has not published the Financial System's information with this new methodology in the past. In order to compare the evolution of the Bci results, this report presents a pro forma analysis with individual results for the first and second quarter of 2008 to allow comparison with the quarters in 2007.

FINANCIAL SCENARIO AND BANKING INDUSTRY

NET INCOME

Net Income of the Financial System decreased by 0.74% compared with the first quarter of 2008.

Net Income for the Financial System for the second quarter of 2008 totaled \$241,027 million, representing a decrease of 0.74% over the first quarter of the year.



The profitability of the Financial System in 2008 is not comparable with previous years, since the equity of the financial institutions include part of the Profits of the year. In June 2008 the cumulative profitability of the Financial System reached 15.4%.

Table 1: Main Numbers of the Financial System

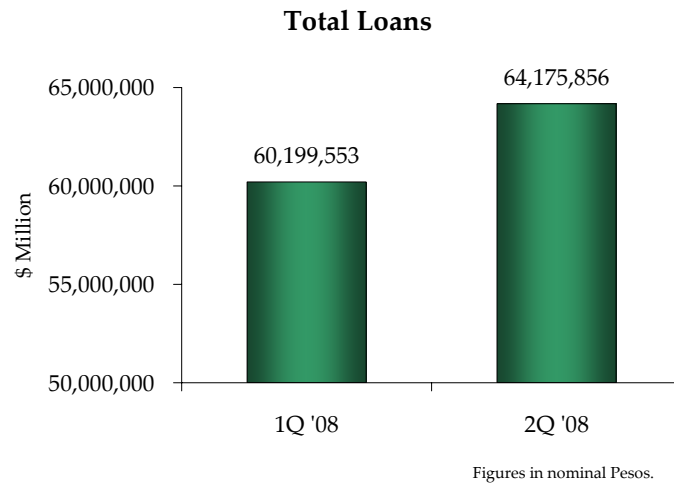
\$ Million	1Q '08	2Q '08	Variation 2Q'08 / 1Q'08
Total Loans	60,199,553	64,175,856	6.61%
Commercial	37,801,847	40,863,219	8.10%
Consumer	8,259,977	8,380,390	1.46%
Mortgage	14,137,729	14,932,247	5.62%
Total Assets	89,237,829	94,902,978	6.35%
Non-Interest Bearing Deposits	11,885,157	12,711,634	6.95%
Time Deposits	40,549,873	43,012,014	6.07%
Equity	6,406,866	6,284,736	-1.91%

Figures in nominal Pesos.

TOTAL LOANS

The Total Loans of the Financial System reached \$64,175,856 million in June 2008, an increase of 6.61% compared to the previous quarter.

According to estimates of the Asociación de Bancos e Instituciones Financieras A.G. (hereinafter ABIF), the annual growth of Total Loans for the year 2008 will be approximately 10%, in real terms.



As was previously mentioned, in accordance with new SBIF regulations, banks must present their financial information in a consolidated basis, not individual. Because of this, it is not possible to compare results with those of previous years.

BCI RESULTS FOR THE SECOND QUARTER 2008

Table 2: Bci Quarterly Income Statement, Balances and Ratios

Bci Results \$ Million	Individual				Consolidated	
	2Q '07	1Q '08	2Q '08	Variation 2Q 08/07	1Q '08	2Q '08
Income Statement						
Net Financial Income	79,753	83,466	110,163	38.1%	85,071	114,558
Net Fees	13,481	13,567	17,270	28.1%	22,128	36,538
Trading and Foreign Exchange	5,920	89,595	-78,801	-1431.1%	94,081	-84,719
Pricing Differences	-6,287	-85,880	67,753	1177.8%	-83,978	78,770
Other Net Income	3,051	6,465	5,697	86.7%	3,968	7,982
Operating Revenues	95,919	107,213	122,082	27.3%	121,270	153,129
Operating Expenses	-49,820	-55,459	-55,908	12.2%	-63,754	-73,701
Provisions and Write Offs	-20,328	-18,955	-31,623	55.6%	-18,983	-33,618
Net Operating Income	25,771	32,799	34,552	34.1%	38,533	45,810
Subsidiaries Income	5,177	11,027	8,768	69.4%	4,553	-3,765
Other Non Operating Net Income	-6,674	-2,159	-2,697	59.6%	-	-
Non Operating Income	-1,497	8,868	6,070	505.4%	4,553	-3,765
Tax	-4,154	-5,841	-5,918	42.5%	-7,260	-7,341
Net Income	25,297	35,826	34,704	37.2%	35,826	34,704
Figures						
Employees	9,273	8,918	9,154	-1.3%	8,918	9,154
N° Branches	257	273	279	8.6%	273	279
N° ATM's	723	827	887	22.7%	827	887
Ratios						
ROE ⁽¹⁾	18.69%	20.69%	20.88%	219 pb	21.81%	22.36%
ROA ⁽²⁾	1.06%	1.29%	1.20%	14 pb	1.29%	1.18%
Efficiency Ratio	51.94%	51.73%	45.79%	-615 pb	52.57%	48.13%
Loan Allowances / Net Loans ⁽⁴⁾	1.33%	1.18%	1.27%	-6 pb	1.13%	1.23%
Past Due Loans / Net Loans ⁽⁵⁾	0.79%	0.80%	0.78%	-1 pb	0.75%	0.72%
Basic Capital / Total Assets ⁽⁶⁾	5.25%	6.16%	5.86%	-61 pb	6.01%	5.71%
Effective Equity / Risk Weighted Assets ⁽⁷⁾	10.57%	10.29%	10.10%	-47 pb	11.24%	10.96%

Notes:

- All figures are presented in nominal terms.
- The Financial Statements presented correspond to individual and consolidated Bci.
- Employees include the staff from Banco Bci, Banco Nova and its subsidiaries.
- Net Interest Income presented is defined as Net Interest Margin.
- Operating Revenues includes Write-Off Recoveries and Price-Level Restatement in the "Other Incomes" account.
- Indicators:
 - (1),(2) The percentages of profitability are determined by annualized results (the latter by dividing the number of months and then multiplying them by twelve).
 - (3) Corresponds to the percentage of Operating Expenses over the Operating Revenues.
 - (4) Corresponds to the ratio of Provisions over Total Loans.
 - (5) Corresponds to the ratio of Expired portfolio over Net Loans.
 - (6) Ratio calculated on the basis of information prepared for the Board of Directors.
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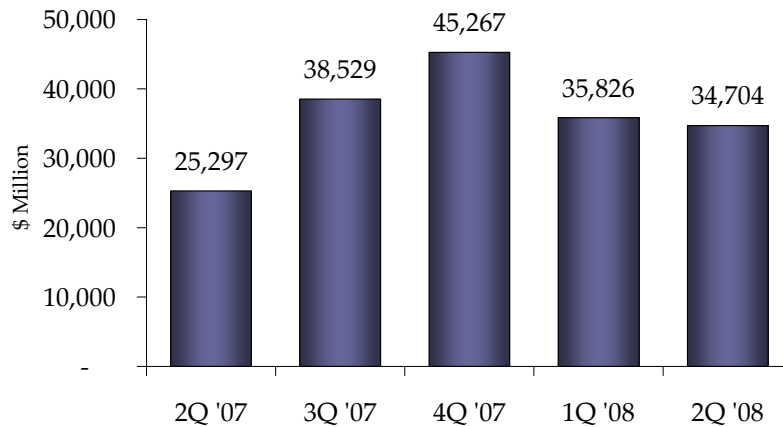
NET INCOME

Net Income in the second quarter of 2008 increased 37.2% compared to the same period in 2007.

During the second quarter of 2008, the Bank registered a Net Income of \$34,704 million, which represents a nominal growth of 37.2% compared to the second quarter of 2007. This increase is due mainly to a higher Net Interest Income, result of a higher volume of business, and an efficient expense administration.

Compared to the last quarter, Bci had a drop of 3.1%, due mainly to Price-level Restatements and lower Non Recurrent Income.

Quarterly Net Income



Figures in nominal Pesos.

Bci's profitability, based on increases in Profit, has helped further broaden the difference between the ROE generated by Bci and that generated by the Financial System. Bci's ROE was 22.36%, while that of the Financial System was 15.40%, both measured according to the new SBIF regulations.

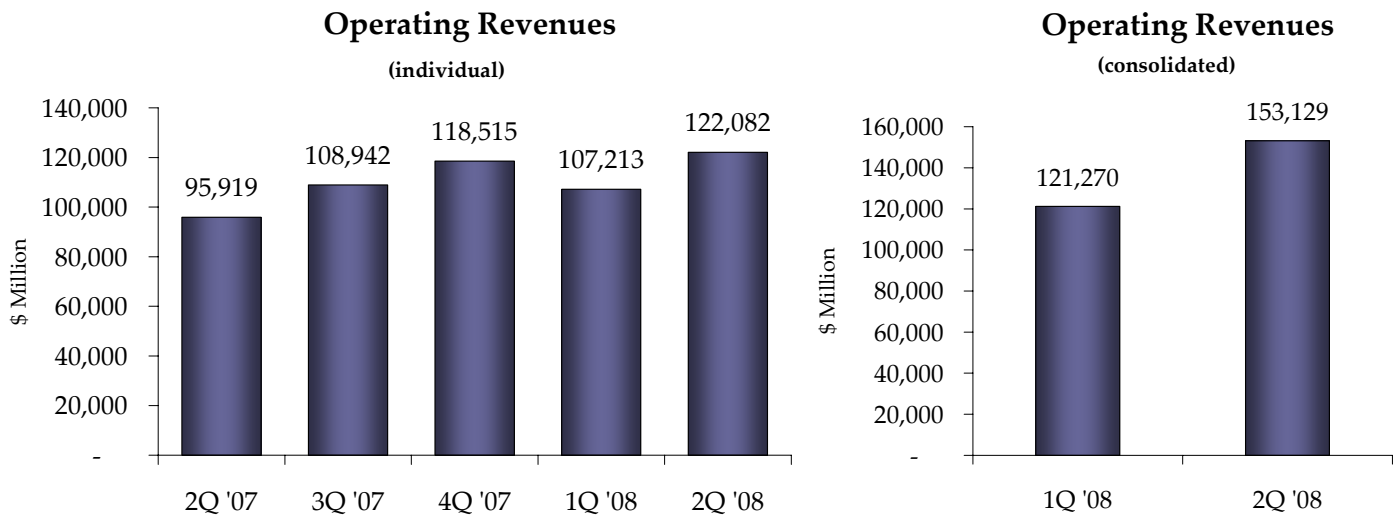
OPERATING REVENUES

Individual Operating Revenues of the second quarter of 2008 grew 27.3% compared to the same period in 2007, thanks to increase registered in commercial activity.

In consolidated terms, Operating Revenues reached \$153,129 million in June of 2008, which shows an increase of 26.3% compared to the previous quarter. The graph to the right shows the consolidated Operating Revenues according to the new SBIF regulations.

In order to compare the evolution of the Operating Revenues, a pro forma analysis with individual results was performed for the first quarter of 2008 (left graph).

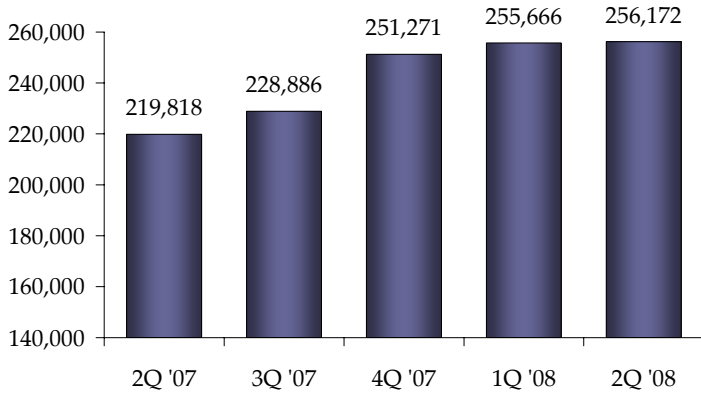
The increase of 27.3% in Operating Revenues on an individual basis during the second quarter compared to last year, is due mainly to the increase in Net Financial Income, rise in Net Fees, and Other Operating Income due to better results in Write-Off Recoveries.



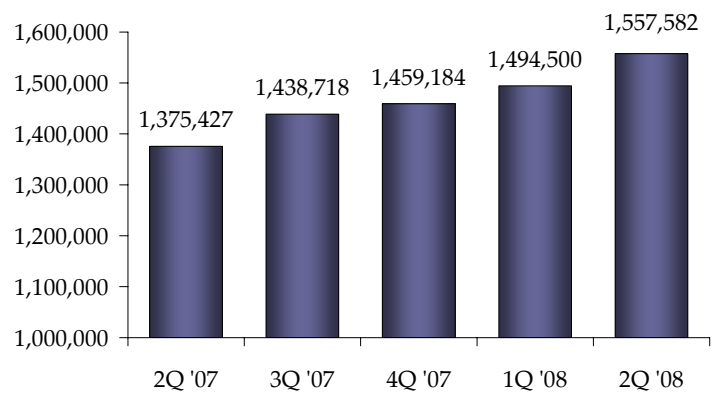
Figures in nominal Pesos.

PRODUCT STOCK

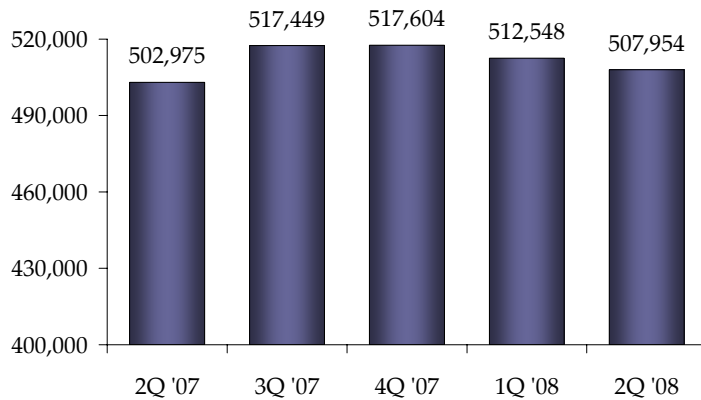
N° Credit Cards



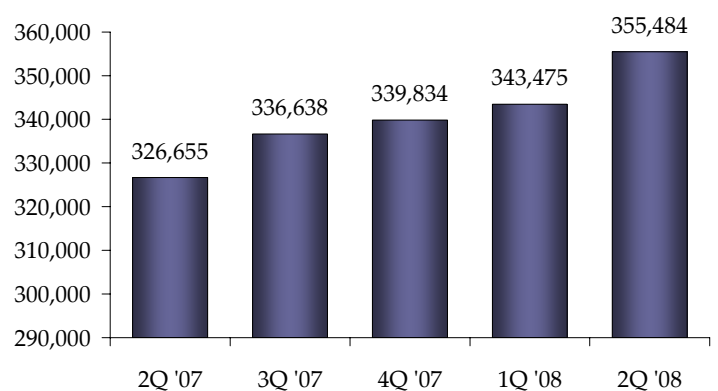
N° Debit Cards



N° Debtors



N° Cchecking Accounts



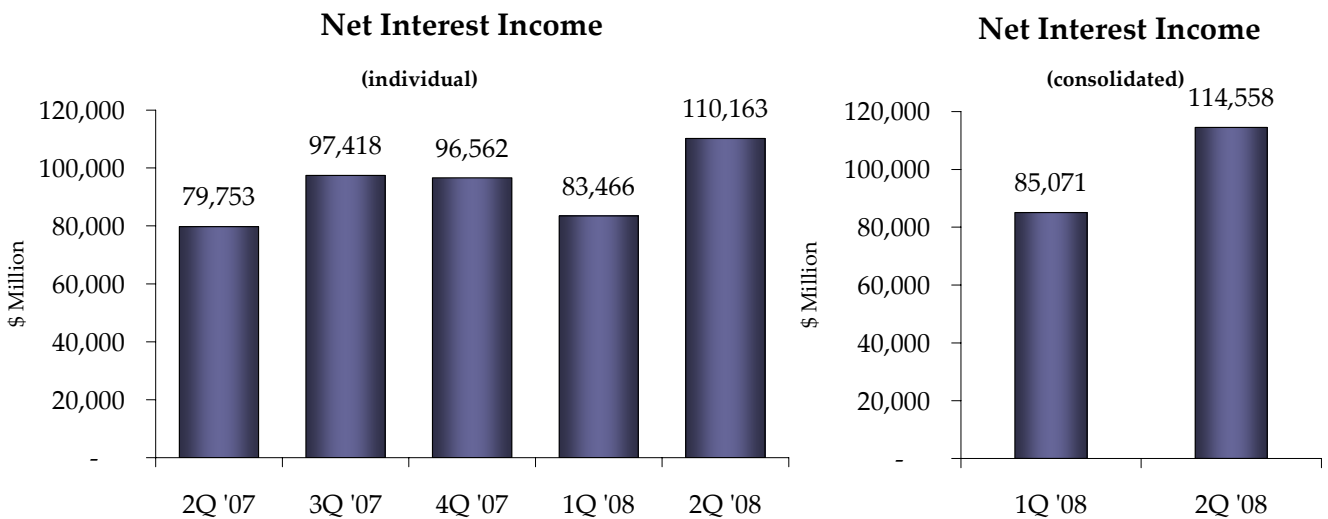
NET INTEREST INCOME

Individual Net Financial Income grew 38.1% between the second quarter of 2007 that of 2008.

The Net Interest Income consolidated in June of 2008 reached a total of \$114,558 million, rising 34.66% compared to the prior quarter, as is seen in the graph on the right.

In order to compare the evolution of the Net Interest Income, a pro forma analysis with individual results was performed for the first quarter of 2008 (left graph).

The Net Interest Income, on an individual basis, composed of Interests and Inflation Adjustments, rose by 38.1% during the second quarter of 2008 compared to the same period last year, reaching \$110,163 million. This improved result is in large part explained by a higher volume of productive assets, and also by the positive effect of the Loan Spreads, caused by repricing efforts that allowed the adjustment of the rates during a time of increased funding costs.



Figures in nominal Pesos-

Table 3: Bci Net Interest Income (individual)

\$ Million	2Q '07	1Q '08	2Q '08	Variation 2Q 08/07
Interest and Inflation Adjustments Earned	180,223	194,044	265,087	47.1%
Interest and Inflation Adjustments Paid	-100,469	-110,578	-154,924	54.2%
Net Interest Income	79,753	83,466	110,163	38.1%

TRADING AND FOREIGN EXCHANGE AND PRICING DIFFERENCES

Consolidated Trading and Foreign Exchange totaled -\$84,719 million during the second quarter of 2008, and consolidated Pricing Differences totaled \$78,770 million for the same period, with a net result of -\$5,949 million.

Under the pro forma analysis with individual results, the Trading and Foreign Exchange totaled -\$78,801 million in the second quarter of 2008. For the Pricing Differences, these totaled \$67,753 million during the second quarter of 2008. The net effect of both items totaled -\$11,048 million.

The Net Effect of the Trading and Foreign Exchange and Pricing Differences, on an individual basis for the second quarter of 2008 was reduced by \$10,682 million compared to the same period in 2007. This is mainly due to the instability of the dollar, growing inflation and variation of rates.

It is worth mentioning, that this lower income is compensated with the higher differential adjustment, which increased during the second quarter of 2008, due to the efficient management of Bci's financial department.

NET FEES

In the second quarter of 2008, Bci obtained revenues for consolidated Net Fees of \$36,538 million, an increase of 65.12% from the prior quarter.

Under the pro forma analysis with individual results, the Net Fees reached \$17,270 million in the second quarter of 2008, an increase of 28.1% compared to the second quarter of last year. This strong growth is partially explained by increases in the Earned Fees a result of an extraordinary revenue from Flat Fees.

On the other hand, Paid Fees rose 36.2% since the second quarter of 2007, due mainly to increased transactional activity in the Bank, associated with an increased volume of business. The main rise in payment of fees during the quarter was registered in sales force (Proservice) and Bci RedBanc automatic teller machines (hereinafter ATM).

Table 4: Bci Net Fees (individual)

\$ Million	2Q '07	1Q '08	2Q '08	Variation 2Q 08/07
Earned Fees	22,507	25,248	29,564	31.4%
Paid Fees	-9,026	-13,431	-12,294	36.2%
Net Fees	13,481	11,816	17,270	28.1%

OTHER OPERATING INCOME

The consolidated results in the Other Operating Income account totaled \$7,982 million for the second quarter of 2008, an increase of 101.16% compared to the prior quarter.

Under a pro forma analysis with individual results, this item totaled \$5,697 million, a 86.7% increase compared to the second quarter of 2007.

This increase is partially explained by the improved results in Write-Off Recoveries of \$1,879 million, and by the reclassification of extraordinary revenues of \$4,583 million.

OPERATING EXPENSES

Consolidated Operating Expenses were \$73,701 million during the second quarter of 2008, registering an efficiency ratio of 48.13% for the same period.

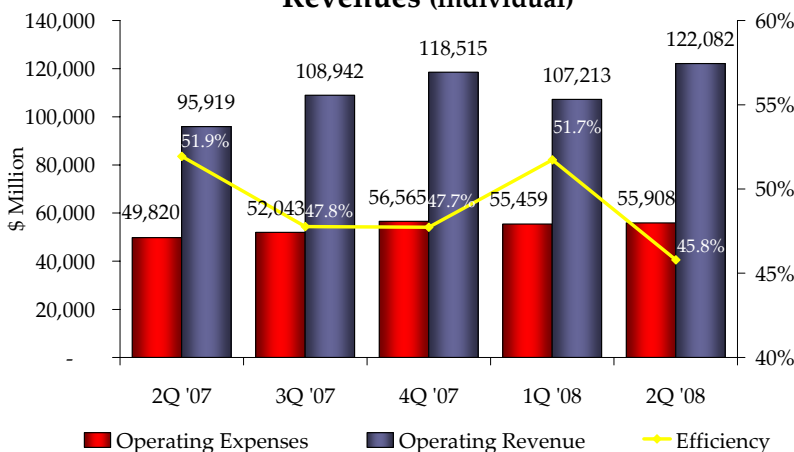
Individual Operating Expenses for the second quarter of 2008 rose 0.81% compared to the prior quarter.

In order to compare the evolution, a pro forma analysis with individual results was performed, in which the Operating Expenses totaled \$55,908 million in the second quarter of 2008, increasing in a 12.2% compared to the same period last year.

It is worth noting that during this same period, Bci's individual efficiency ratio reached 45.79%, a reduction of 615 basis points compared to the second quarter of 2007.

Compared to the prior quarter, Operating Expenses rose 0.81%, reflecting an efficient policy of expense control. These changes are primarily due to the increase in personnel expenses, mainly because of inflation adjustments.

Operating Expenses and Operating Revenues (individual)



Operating Expenses and Operating Revenues (consolidated)

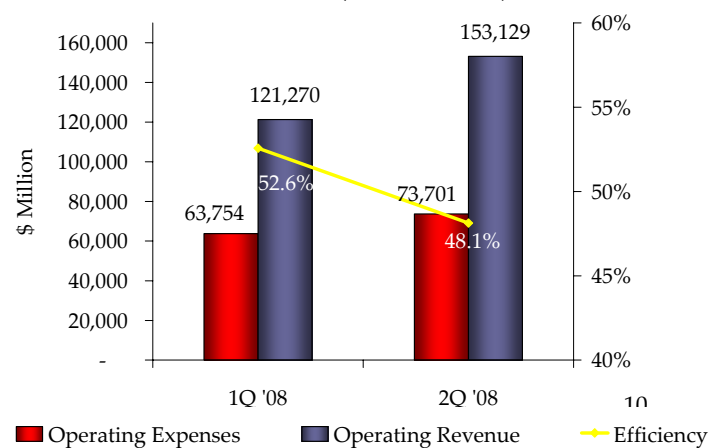


Table 5: Detail of Bci Operating Expenses (individual)

\$ Million	2Q '07	1Q '08	2Q '08	Variation 2Q 08/07
Employees and Directory	25,241	27,941	29,029	15.0%
Administration	19,425	21,745	20,502	5.5%
Depreciation and Amortization	4,563	4,840	5,357	17.4%
Tax and Contributions	591	934	1,020	72.6%
Operating Expenses	49,820	55,459	55,908	12.2%

EARNINGS OF SUBSIDIARIES

The Bank continues to favor the diversification of income and cross selling with its Subsidiaries.

According to the new SBIF regulations, the results are presented in consolidated form, which explains why Earnings of Subsidiaries disappears from the Balance Sheet.

The profit from Investment in Subsidiaries during the second quarter of 2008, increased by 69.4%, compared to the same period in 2007, totaling \$8,768 million. This shows an increase in the commercial activity of the Subsidiaries as well as improvements in efficiency. The main increases in contributions have been in the Stock Brokerage and Factoring companies.

Table 6: Bci Income by Subsidiaries and Companies Supporting the Activity (pro forma)

\$ Million	2Q '07	1Q '08	2Q '08	Variation 2Q 08/07
Corredora de Seguros ¹	2,359	1,130	1,667	-29.3%
Factoring	1,556	2,163	2,268	45.8%
Adm. de Fondos Mutuos	1,157	1,911	1,920	65.9%
Normaliza ²	612	199	667	8.9%
Corredora de Bolsa	-323	1,421	201	162.1%
Securitizadora	276	178	114	-58.6%
Asesoría Financiera	46	-64	265	475.4%
AFT	-1,137	-528	649	157.1%
Other Subsidiaries	631	4,617	1,018	61.3%
Total	5,177	11,027	8,768	69.4%

Notes:

- (1) 2T '08 pro forma results of Insurance Brokerage includes results of Genera.
- (2) 2T '08 pro forma results of Normaliza includes results of Sercoex.

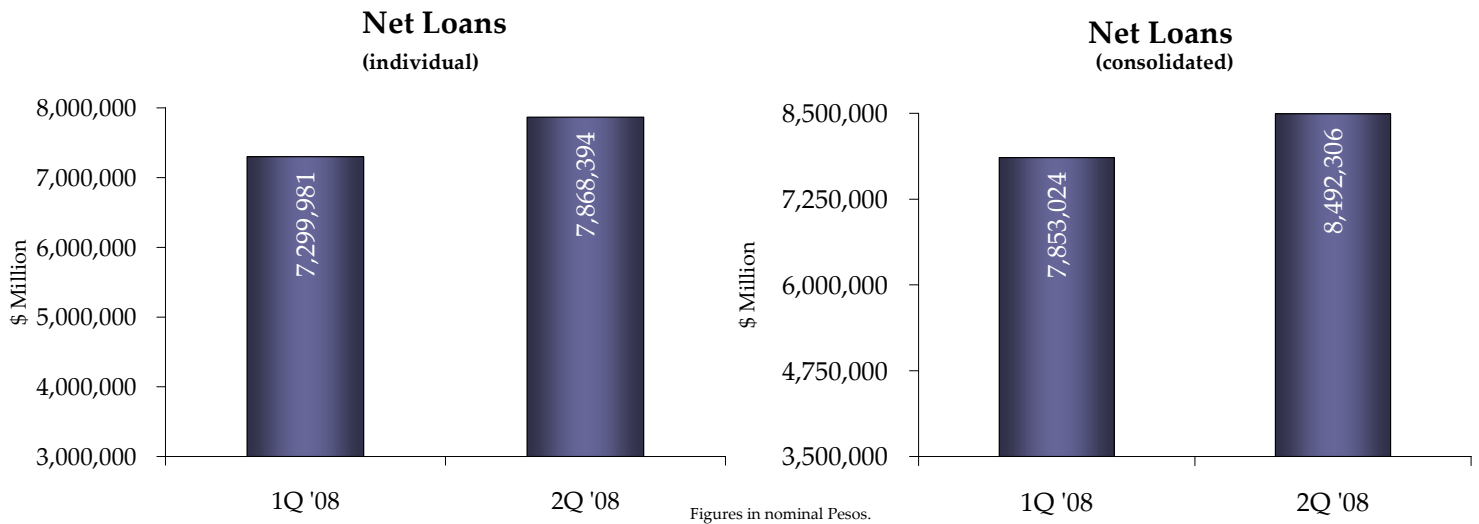
NET LOANS

In June 2008 Bci has a market share in Net Loans, on a consolidated level, of 13.23%.

In accordance with new SBIF regulations that went into effect as of January 2008, the Contingent Loans and its provisions are not considered Direct Loans, and are therefore not reflected on the Balance and only appear in the notes to the Balance sheet. Because of this, the Net Loan totals for 2008 are not comparable with previous years.

Net Loans, on a consolidated basis, reached \$8,492,306 million in June of 2008, achieving a market share of 13.23%. On the next page, the graph to the right represents the Net Loans under the new SBIF regulations, where an increase of 8.14% can be seen, compared to the previous quarter.

Net Loans, on an individual level, reached \$7,868,394 million in June of 2008, a 7.79% increase compared to the previous quarter.



The main increases in Net Loans, on a consolidated basis, compared to the same quarter last year, are due to an increase of 6.2% in Commercial Loans (\$282,266 million) and an increase of 29.6% in Finance Trade Loans (\$195,283 million). Consumer Loans continue to increase, though at a more moderate pace, in line with the growth of the Financial System, since the market share in this product has already increased.

Table 7: Detail of BCI Net Loans (Consolidated)

\$ Million	1Q '08	2Q '08	Variation 1Q/2Q '08
Commercial	4,521,143	4,803,409	6.2%
Mortgage	1,406,643	1,499,981	6.6%
Consumer	934,254	957,666	2.5%
Foreign Trading Financing	660,506	855,789	29.6%
Leasing	330,478	375,461	13.6%
Total Net Loans	7,853,024	8,492,306	8.1%

PORTFOLIO RISK

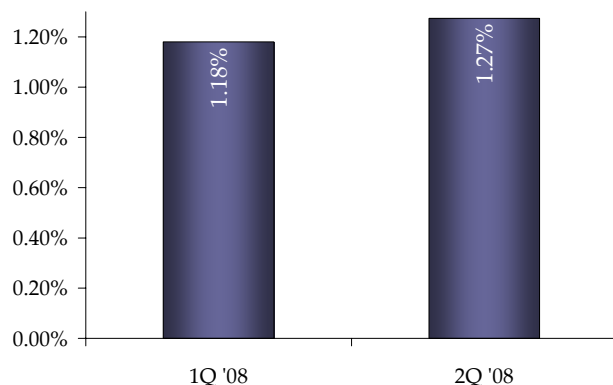
Bci has achieved increases in its Loans at a steady pace during recent quarters, maintaining a limited credit risk level and a healthy portfolio.

The ratio of Loan Allowances over Net Loans, on a consolidated level, for the second quarter of 2008 was 1.23%, which compares favorably to the 1.63% obtained by the Financial System. This ratio is calculated under the new SBIF regulations, which do not allow comparison with prior years.

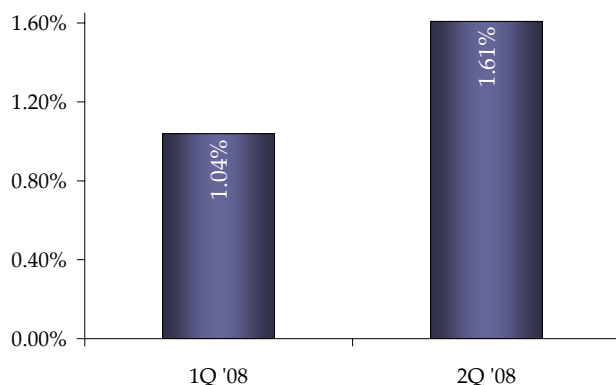
The ratio Loan Allowances over Net Loans, on an individual level, was 1.27% for the second quarter of 2008, due to improvements in models for the prevention of the probability of non-fulfillment, and a better safeguard against a slowdown in the economy.

On the other hand, Bci's ratio of Provisions and Write-Offs over Net Loans for the second quarter of 2008 was 1.61%, due to higher spending on provisions and write-offs in two particular cases.

Loan Allowances / Net Loans



Provisions and Write Offs / Net Loans

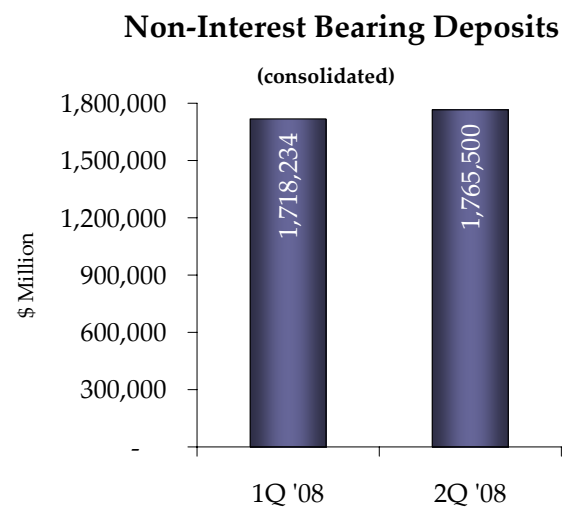
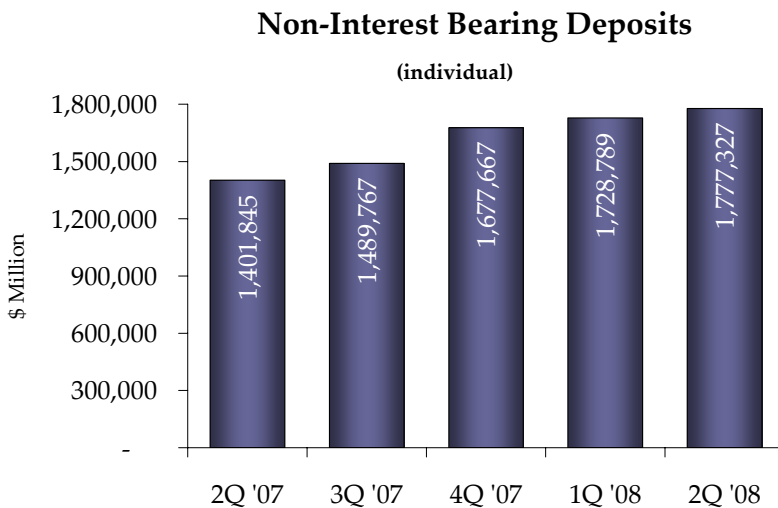


Bci's ratio of Expired portfolio over Net Loans, reached 0.78% in the second quarter of 2008.

NON-INTEREST BEARING DEPOSITS

No-cost sources of financing represent 22.59% of Bci's Net Loans.

On an individual basis, Non-Interest Bearing Deposits totaled \$1,777,327 million, a 26.78% increase compared to the same period in 2007. These represent 22.59% of the Net Loans, allowing an efficient financial structure.



Figures in nominal Pesos.

The graph to the right represents consolidated Non-Interest Bearing Deposits, where a 2.75% increase can be seen, compared to the first quarter of 2008.

MAIN ESSENTIAL EVENTS OF THE SECOND QUARTER OF 2008

- During the second quarter of 2008, Bci structured a new unit called Banca Privada, which specializes in services for high net worth clients, and enables the Bank to cover this segment. This new bank division started to attend to its clients in new offices in Las Condes, Santiago, at the address: Magdalena 140, 15th floor.
- In line with its branch expansion plan, Bci opened six new offices during the second quarter. Two of them belong to Banco Nova, on Apoquindo street and at Plaza Egaña. The four others belong to Banco Bci, and are located on Teatinos, Huérfanos and Coraceros (Libertad) streets and in the Sub Centro of the Escuela Militar subway station.
- On July 22, with the purpose of diversifying sources of financing, Bci registered a bond offering for 20 million UF, divided in two series of 10 million UF each. These bonds were categorized as “AA” by local rating agencies, Feller-Rate Clasificadora de Riesgo and Fitch-Ratings Clasificadora de Riesgo.

BCI FINANCIAL SUMMARY (2001-2007)

Financial Highlights (\$ Million)	2001	2002	2003	2004	2005	2006	2007
Consolidated Balance							
Total Net Loans	2,572,420	3,103,434	3,539,799	4,396,208	5,525,888	6,544,576	7,840,213
Financial Investments	619,375	803,035	828,527	680,338	845,624	680,744	1,038,250
Other Assets	459,040	544,454	740,968	1,053,536	1,042,565	1,567,059	1,481,910
Total Assets	3,650,835	4,450,922	5,109,294	6,130,082	7,414,077	8,792,379	10,360,374
Non Interest Bearing Deposits	615,343	760,783	859,429	1,118,468	1,183,200	1,439,107	1,677,667
Time Deposits	1,504,544	1,772,970	1,856,829	2,285,021	3,242,062	3,868,167	4,453,802
Other Liabilities	1,258,672	1,605,028	2,031,501	2,300,706	2,484,951	2,897,506	3,522,505
Capital and Reserves	219,969	254,664	287,854	337,190	398,180	467,446	571,024
Net Income	52,307	57,477	73,682	88,696	105,684	120,153	135,376
Total Liabilities	3,650,835	4,450,922	5,109,294	6,130,082	7,414,077	8,792,379	10,360,374
Financial Indicators							
Bci Share							
Price	5,354	6,241	9,452	13,222	13,098	15,852	14,950
Earnings per Share	587.46	639.02	793.61	949.45	1,091.99	1,215.38	1,369.36
Price / Book Value (times)	2.17	2.20	3.05	3.66	3.21	3.35	2.09
Price / Earnings per Share (times)	9.11	9.77	11.91	13.93	12.00	13.04	10.92
Market Cap	727	863	1,464	2,334	2,517	2,932	2,981
Book Equity	272,277	312,141	361,536	425,886	503,864	587,599	706,400
Profitability and Efficiency							
ROAE	23.78%	22.57%	25.60%	26.30%	26.54%	25.70%	23.71%
ROAA	1.43%	1.29%	1.44%	1.45%	1.43%	1.37%	1.31%
Efficiency (operating expenses / operating income)	-91.9%	-36.9%	-98.3%	-67.7%	86919.8%	-216.9%	58.0%
Market Share							
Loans	8.90%	10.27%	11.10%	11.77%	12.49%	12.51%	12.38%
Risk							
Loan Allowances / Net Loans	2.20%	2.02%	2.01%	1.70%	1.54%	1.27%	1.32%
Past Due Loans / Net Loans	1.43%	1.15%	1.16%	0.94%	0.72%	0.84%	0.68%
Risk Ratio	3.93%	3.51%	3.31%	2.98%	2.72%	2.75%	2.63%
Loan Allowances / Past Due Loans	1.53	1.76	1.74	1.81	2.15	1.51	1.94
Activity Indicators (Number)							
Employees (Bci Corporation)	4,085	4,017	4,304	7,053	7,823	8,918	9,154
Branches	141	141	141	198	221	243	279
Checking Accounts	229,774	247,959	267,755	289,014	299,125	313,748	339,834
Charge Accounts	319,288	340,478	456,598	590,194	806,430	855,115	925,745
ATM's	315	398	437	506	512	628	887
Internet Transactions	1,720,032	3,474,855	6,835,010	10,044,296	11,263,330	8,984,343	n.a.

All the figures correspond to individual results of BCI and are presented in nominal pesos.

All references to future events, projections or trends made by Banco de Crédito e Inversiones ("the Bank") involve risks and are subject to the uncertain nature of events that may occur and that are not controllable by the Bank, these being able to alter its performance or financial results. The Bank does not promise to update its references to future events, projections or trends, even if it is evident, based on experience or certain indicative events, that the projection made or implicit by the Bank is not going to be met.