



BANCO SANTANDER - CHILE, AND SUBSIDIARIES
UNAUDITED CONSOLIDATED BALANCE SHEETS
(In millions of nominal Chilean pesos)



	30-Jun	30-Jun	31-Mar	30-Jun	% Change	% Change
	2007	2007	2007	2006	June 2007 / 2006	June / March 2007
	US\$ thousands	Ch\$ millions	Ch\$ millions	Ch\$ millions		
ASSETS						
Cash and due from banks						
Noninterest bearing	1,403,285	740,303	410,617	855,315	(13.4%)	80.3%
Interbank deposits-interest bearing	552,236	291,332	605,586	731,049	(60.1%)	(51.9%)
Total cash and due from banks	1,955,521	1,031,635	1,016,203	1,586,364	(35.0%)	1.5%
Financial investments						
Trading	1,268,240	669,060	790,234	839,973	(20.3%)	(15.3%)
Available for sale	1,277,589	673,992	360,745	543,136	24.1%	86.8%
Held to maturity	0	0	0	0	--%	--%
Investment collateral under agreements to repurchase	58,975	31,112	46,692	181,925	(82.9%)	(33.4%)
Total financial investments	2,604,804	1,374,164	1,197,671	1,565,034	(12.2%)	14.7%
Loans, net						
Commercial loans	8,001,151	4,221,007	4,172,835	4,006,219	5.4%	1.2%
Consumer loans	3,581,211	1,889,268	1,869,318	1,590,374	18.8%	1.1%
Mortgage loans (Financed with mortgage bonds)	814,746	429,819	456,482	555,077	(22.6%)	(5.8%)
Foreign trade loans	1,257,346	663,313	869,615	671,886	(1.3%)	(23.7%)
Interbank loans	664,189	350,393	168,554	146,725	138.8%	107.9%
Leasing	1,536,533	810,598	787,287	720,424	12.5%	3.0%
Other outstanding loans	5,603,175	2,955,955	2,775,762	2,343,218	26.1%	6.5%
Past due loans	200,299	105,668	97,937	88,559	19.3%	7.9%
Contingent loans	2,113,798	1,115,134	1,010,376	1,030,589	8.2%	10.4%
Reserves	(400,176)	(211,113)	(200,021)	(147,583)	43.0%	5.5%
Total loans, net	23,372,272	12,330,042	12,008,145	11,005,488	12.0%	2.7%
Derivatives	795,028	419,417	377,628	325,163	29.0%	11.1%
Other assets						
Bank premises and equipment	430,153	226,927	222,228	221,255	2.6%	2.1%
Foreclosed assets	21,272	11,222	12,641	12,778	(12.2%)	(11.2%)
Investments in other companies	10,818	5,707	7,026	6,642	(14.1%)	(18.8%)
Assets to be leased	76,336	40,271	27,572	20,754	94.0%	46.1%
Other	1,466,582	773,696	664,310	463,448	66.9%	16.5%
Total other assets	2,005,161	1,057,823	933,777	724,877	45.9%	13.3%
TOTAL ASSETS	30,732,786	16,213,081	15,533,424	15,206,926	6.6%	4.4%



BANCO SANTANDER - CHILE, AND SUBSIDIARIES
UNAUDITED CONSOLIDATED BALANCE SHEETS
(In millions of nominal Chilean pesos)

	30-Jun 2007	30-Jun 2007	31-Mar 2007	30-Jun 2006	% Change June 2007 / 2006	% Change June / March 2007
	US\$ thousands	Ch\$ millions	Ch\$ millions	Ch\$ millions		
LIABILITIES AND SHAREHOLDERS' EQUITY						
Deposits						
Current accounts	3,262,868	1,721,326	1,676,370	1,572,712	9.4%	2.7%
Bankers drafts and other deposits	1,758,948	927,933	867,199	794,841	16.7%	7.0%
Total non-interest bearing deposits	5,021,816	2,649,259	2,543,569	2,367,553	11.9%	4.2%
Savings accounts and time deposits	13,919,191	7,343,069	7,280,989	6,645,164	10.5%	0.9%
Total deposits	18,941,007	9,992,328	9,824,558	9,012,717	10.9%	1.7%
Other interest bearing liabilities						
Banco Central de Chile borrowings						
Credit lines for renegotiation of loans	8,164	4,307	4,605	5,752	(25.1%)	(6.5%)
Other Banco Central borrowings	193,621	102,145	237,241	166,067	(38.5%)	(56.9%)
Total Banco Central borrowings	201,785	106,452	241,846	171,819	(38.0%)	(56.0%)
Investments sold under agreements to repurchase	301,202	158,899	167,280	149,641	6.2%	(5.0%)
Mortgage finance bonds	918,146	484,368	509,697	592,837	(18.3%)	(5.0%)
Other borrowings						
Bonds	1,416,165	747,098	562,285	562,778	32.8%	32.9%
Subordinated bonds	904,257	477,041	491,133	390,984	22.0%	(2.9%)
Borrowings from domestic financial institutions	0	0	0	3,590	--%	--%
Foreign borrowings	2,206,805	1,164,200	615,930	1,637,251	(28.9%)	89.0%
Other obligations	99,344	52,409	70,046	53,338	(1.7%)	(25.2%)
Total other borrowings	4,626,571	2,440,748	1,739,394	2,647,941	(7.8%)	40.3%
Total other interest bearing liabilities	6,047,704	3,190,467	2,658,217	3,562,238	(10.4%)	20.0%
Derivatives	692,194	365,167	375,290	289,098	26.3%	(2.7%)
Other liabilities						
Contingent liabilities	2,117,257	1,116,959	1,012,880	1,031,766	8.3%	10.3%
Other	572,873	302,219	327,830	224,680	34.5%	(7.8%)
Minority interest	33,909	17,888	17,464	1,442	1140.5%	2.4%
Total other liabilities	2,724,039	1,437,066	1,358,174	1,257,888	14.2%	5.8%
Shareholders' equity						
Capital and reserves	2,038,436	1,075,377	1,244,996	940,206	14.4%	(13.6%)
Income for the year	289,406	152,676	72,189	144,779	5.5%	111.5%
Total shareholders' equity	2,327,842	1,228,053	1,317,185	1,084,985	13.2%	(6.8%)
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	30,732,786	16,213,081	15,533,424	15,206,926	6.6%	4.4%

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**BANCO SANTANDER CHILE
QUARTERLY INCOME STATEMENTS**

Million of nominal Chilean pesos

	IIQ 2007	IIQ 2007	IQ 2007	IIQ 2006	% Change	% Change
	US\$ thousands	Ch\$ millions	Ch\$ millions	Ch\$ millions	IIQ 2007/2006	IIQ / IQ 2007
Interest income and expense						
Interest income	720,658	380,183	288,317	341,190	11.4%	31.9%
Interest expense	(356,402)	(188,020)	(132,425)	(167,941)	12.0%	42.0%
Net interest income	364,256	192,163	155,892	173,249	10.9%	23.3%
Provision for loan losses	(85,706)	(45,214)	(36,331)	(21,760)	107.8%	24.5%
Fees and income from services						
Fees and other services income	109,262	57,641	55,370	49,418	16.6%	4.1%
Other services expense	(19,968)	(10,534)	(10,261)	(9,651)	9.1%	2.7%
Total fee income	89,294	47,107	45,109	39,767	18.5%	4.4%
Market related income						
Net gain (loss) from trading and mark-to-market	(1,190)	(628)	15,492	39,291	(101.6%)	(104.1%)
Foreign exchange transactions, net.	9,794	5,167	(5,262)	(29,750)	(117.4%)	(198.2%)
Total gains (losses) on financial transactions.	8,604	4,539	10,230	9,541	(52.4%)	(55.6%)
Other operating income, net						
Other operating income, net.	(21,416)	(11,298)	(10,537)	(9,133)	23.7%	7.2%
Operating expenses						
Personnel salaries and expenses	(81,279)	(42,879)	(37,664)	(39,132)	9.6%	13.8%
Administrative and other expenses	(57,538)	(30,354)	(28,604)	(27,607)	10.0%	6.1%
Depreciation and amortization	(20,064)	(10,585)	(9,833)	(9,888)	7.1%	7.6%
Total operating expenses	(158,882)	(83,818)	(76,101)	(76,626)	9.4%	10.1%
Other income and expenses						
Nonoperating income, net	10,640	5,613	1,051	(8,522)	(165.9%)	434.1%
Income attributable to investments in other companies	(1,380)	(728)	134	409	(277.9%)	(643.3%)
Losses attributable to minority interest	(535)	(282)	(540)	(20)	1346.2%	(47.8%)
Total other income and expenses	8,725	4,603	645	(8,132)	(156.6%)	613.6%
Gain (loss) from price-level restatement	(25,842)	(13,633)	(2,149)	(10,247)	--	--
Income before income taxes	179,033	94,449	86,758	96,658	(2.3%)	8.9%
Income taxes	(26,466)	(13,962)	(14,569)	(16,314)	(14.4%)	(4.2%)
Net income	152,568	80,487	72,189	80,345	0.2%	11.5%



BANCO SANTANDER CHILE
FIRST HALF INCOME STATEMENT

Million of nominal Chilean pesos

	IH 2007	IH 2007	IH 2006	% Change
	US\$ thousands	Ch\$ millions	Ch\$ millions	2007/2006
Interest income and expense				
Interest income	1,267,178	668,500	558,785	19.6%
Interest expense	(607,421)	(320,445)	(259,647)	23.4%
Net interest income	659,757	348,055	299,138	16.4%
Provision for loan losses	(154,573)	(81,545)	(47,231)	72.7%
Fees and income from services				
Fees and other services income	214,219	113,011	95,958	17.8%
Other services expense	(39,418)	(20,795)	(17,861)	16.4%
Total fee income	174,800	92,216	78,097	18.1%
Gains on financial transactions				
Net gain (loss) from trading and mark-to-market	28,176	14,864	82,599	(82.0%)
Foreign exchange transactions, net	(180)	(95)	(49,747)	(99.8%)
Total gains on financial transactions	27,995	14,769	32,852	(55.0%)
Other operating income, net				
Other operating income, net	(41,389)	(21,835)	(16,903)	29.2%
Operating expenses				
Personnel salaries and expenses	(152,674)	(80,543)	(73,137)	10.1%
Administrative and other expenses	(111,758)	(58,958)	(53,443)	10.3%
Depreciation and amortization	(38,703)	(20,418)	(18,964)	7.7%
Total operating expenses	(303,135)	(159,919)	(145,544)	9.9%
Other income and expenses				
Nonoperating income, net	12,632	6,664	(19,538)	(134.1%)
Income attributable to investments in other companies	(1,126)	(594)	649	(191.5%)
Losses attributable to minority interest	(1,558)	(822)	(84)	878.6%
Total other income and expenses	9,948	5,248	(18,973)	(127.7%)
Gain (loss) from price-level restatement	(29,916)	(15,782)	(7,466)	111.4%
Income before income taxes	343,488	181,207	173,970	4.2%
Income taxes	(54,082)	(28,531)	(29,191)	(2.3%)
Net income	289,406	152,676	144,779	5.5%



BANCO SANTANDER CHILE AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS -2006-2007
Ch\$ million nominal pesos

	2006				2007			
	1Q06	2Q06	3Q06	4Q06	1Q07	2Q07	3Q07	4Q07
ASSETS								
CASH AND DUE FROM BANKS								
Noninterest bearing	346,360	855,315	716,085	947,741	410,617	740,303		
Interbank deposit-interest bearing	969,594	731,049	307,289	144,666	605,586	291,332		
Total cash and due from	1,315,954	1,586,364	1,023,373	1,092,407	1,016,203	1,031,635		
FINANCIAL INVESTMENTS								
Trading	844,288	839,973	671,975	639,461	790,234	669,060		
Available for sale	561,962	543,136	602,872	345,108	360,745	673,992		
Held to maturity	0	0	0	0	0	0		
Investments purchased under agreemen	33,036	181,925	14,422	30,807	46,692	31,112		
Total financial investmen	1,439,286	1,565,034	1,289,269	1,015,376	1,197,671	1,374,164		
LOANS,NET								
Commercial loans	3,958,263	4,006,219	4,082,361	4,048,221	4,172,835	4,221,007		
Consumer loans	1,480,355	1,590,374	1,692,432	1,800,507	1,869,318	1,889,268		
Mortgage loans (Financed with mortgage)	585,309	555,077	525,963	485,849	456,482	429,819		
Foreign trade loans	589,509	671,886	656,171	741,776	869,615	663,313		
Interbank loans	195,798	146,725	134,609	151,491	168,554	350,393		
Leasing	694,733	720,424	754,572	764,408	787,287	810,598		
Other outstanding loans	2,199,034	2,343,218	2,519,305	2,681,461	2,775,762	2,955,955		
Past due loans	100,382	88,559	88,863	92,559	97,937	105,668		
Contingent loans	933,590	1,030,589	963,463	1,022,687	1,010,376	1,115,134		
Reserve for loan losses	(149,112)	(147,582)	(160,879)	(174,064)	(200,021)	(211,113)		
Total loans, net	10,587,861	11,005,488	11,256,859	11,614,895	12,008,146	12,330,042		
DERIVATIVES								
	305,712	325,163	305,641	372,688	377,628	419,417		
OTHER ASSETS								
Bank premises and equipment	219,510	221,255	222,441	231,360	222,228	226,927		
Foreclosed assets	13,815	12,778	14,373	15,775	12,641	11,222		
Investments in other companies	6,600	6,642	6,941	6,654	7,026	5,707		
Assets to be leased	24,263	20,754	23,619	30,293	27,572	40,271		
Other	557,395	463,448	483,377	463,991	664,310	773,696		
Total other assets	821,582	724,877	750,751	748,072	933,777	1,057,823		
TOTAL ASSETS	14,470,395	15,206,926	14,625,894	14,843,439	15,533,424	16,213,081		



BANCO SANTANDER CHILE AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS -2006-2007
 Ch\$ million nominal pesos

	2006				2007			
	1Q06	2Q06	3Q06	4Q06	1Q07	2Q07	3Q07	4Q07
	Reclassified							
LIABILITIES AND SHAREHOLDERS' EQUITY								
DEPOSITS								
Noninterest bearing								
Current accounts	1,481,426	1,572,712	1,487,518	1,663,414	1,676,370	1,721,326		
Bankers' drafts and other	736,502	794,842	787,028	819,583	867,199	927,933		
	2,217,928	2,367,553	2,274,546	2,482,997	2,543,569	2,649,259		
Interest bearing								
Savings accounts and time deposits	6,264,072	6,645,164	6,816,812	6,909,335	7,280,989	7,343,069		
	8,482,000	9,012,717	9,091,358	9,392,332	9,824,557	9,992,328		
OTHER INTEREST BEARING LIABILITIES								
Chilean Central Bank borrowings								
Credit lines for renegotiations of loans	6,120	5,752	5,487	5,080	4,605	4,307		
Other Central Bank borrowings	124,311	166,067	184,147	134,417	237,241	102,145		
	130,431	171,819	189,634	139,497	241,846	106,452		
Investments sold under agreements to repurchase	96,447	149,641	73,434	19,929	167,280	158,899		
Mortgage finance bonds	621,469	592,837	560,334	530,206	509,697	484,368		
Other borrowings								
Bonds	448,214	562,778	559,165	565,653	562,285	747,098		
Subordinated bonds	390,756	390,984	490,974	490,416	491,133	477,041		
Borrowings from domestic financial institutions	0	3,590	3,777	0	0	0		
Foreign borrowings	1,547,899	1,637,251	924,776	812,267	615,930	1,164,200		
Other obligations	47,421	53,338	43,235	64,193	70,047	52,409		
	2,434,290	2,647,940	2,021,926	1,932,529	1,739,394	2,440,748		
	3,282,637	3,562,237	2,845,328	2,622,161	2,658,217	3,190,467		
DERIVATIVES	277,760	289,098	307,621	355,922	375,290	365,167		
OTHER LIABILITIES								
Contingent liabilities	934,634	1,031,766	964,924	1,024,048	1,012,880	1,116,959		
Other	340,261	224,683	228,038	202,115	327,831	302,219		
Minority interest	1,518	1,442	1,489	1,522	17,464	17,888		
	1,276,413	1,257,890	1,194,451	1,227,685	1,358,175	1,437,066		
SHAREHOLDERS' EQUITY								
Capital and reserves	1,087,152	940,206	962,424	959,757	1,244,996	1,075,377		
Income for the period	64,434	144,779	224,713	285,582	72,189	152,676		
	1,151,586	1,084,985	1,187,137	1,245,339	1,317,185	1,228,053		
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	14,470,395	15,206,926	14,625,894	14,843,439	15,533,424	16,213,081		



BANCO SANTANDER CHILE AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS -2006-2007
 Ch\$ million nominal pesos

	2006				2007			
	1Q06	2Q06	3Q06	4Q06	1Q07	2Q07	3Q07	4Q07

Reclassified

CONSOLIDATED INCOME STATEMENT

INTEREST REVENUE AND EXPENSE

Interest revenue	217,595	341,190	356,538	253,529	288,317	380,183
Interest expense	(91,706)	(167,941)	(180,320)	(116,630)	(132,425)	(188,020)
Net interest revenue	125,889	173,249	176,217	136,899	155,892	192,163

PROVISIONS FOR LOAN LOSSES

	(25,471)	(21,760)	(36,277)	(39,514)	(36,331)	(45,214)
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FEES AND INCOME FROM SERVICES

Fees and other services income	46,540	49,418	50,458	51,910	55,370	57,641
Other services expenses	(8,210)	(9,651)	(8,211)	(9,705)	(10,261)	(10,534)
Total fees and income from services	38,330	39,767	42,247	42,205	45,109	47,107

OTHER OPERATING INCOME

Net gains from trading and brokerage activities	43,308	39,291	(5,056)	22,772	15,492	(628)
Foreign exchange transactions, net	(19,997)	(29,750)	5,499	(4,460)	(5,262)	5,167
Total Market related income	23,311	9,541	443	18,312	10,230	4,539
Other operating income (loss), net	(7,770)	(9,133)	(8,188)	(7,869)	(10,537)	(11,298)
Total other operating income	15,541	408	(7,745)	10,443	(307)	(6,759)

OPERATING EXPENSES

Personnel salaries and expenses	(34,005)	(39,132)	(38,468)	(48,118)	(37,664)	(42,879)
Administrative and other expenses	(25,836)	(27,607)	(27,563)	(29,943)	(28,604)	(30,354)
Depreciation and amortization	(9,076)	(9,888)	(9,650)	(10,000)	(9,833)	(10,585)
Total operating expenses	(68,917)	(76,626)	(75,680)	(88,061)	(76,101)	(83,818)

OTHER INCOME AND EXPENSES

Non-operating income (loss), net	(11,017)	(8,522)	6,269	9,055	1,051	5,613
Income attributable to investments in other entities	240	409	219	(82)	134	(728)
Losses attributable to Minority interest	(65)	(20)	(28)	(41)	(540)	(282)
Total other income and expenses	(10,842)	(8,132)	6,460	8,932	645	4,603

LOSS FROM PRICE-LEVEL RESTATEMENT

	2,781	(10,247)	(8,796)	2,480	(2,149)	(13,633)
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INCOME BEFORE INCOME TAXES

	77,311	96,658	96,427	73,384	86,758	94,449
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Income taxes	(12,877)	(16,314)	(16,493)	(12,516)	(14,569)	(13,962)
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NET INCOME

	64,434	80,345	79,934	60,868	72,189	80,487
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Appendix

Client net interest income

Client net interest income	124,580	137,291	137,636	141,799	150,071	156,852
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Non-client net interest income

Non-client net interest income	1,309	35,958	38,582	(4,900)	5,821	35,311
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Total net interest income

Total net interest income	125,889	173,249	176,217	136,899	155,892	192,163
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Client net interest income

Client net interest income	124,580	137,291	137,636	141,799	150,071	156,852
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Fee income

Fee income	38,330	39,767	42,247	42,205	45,109	47,107
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Total Client income

Total Client income	162,910	177,058	179,882	184,004	195,180	203,959
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Net interest income

Net interest income	125,889	173,249	176,217	136,899	155,892	192,163
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Fee income

Fee income	38,330	39,767	42,247	42,205	45,109	47,107
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Core revenues

Core revenues	164,219	213,016	218,464	179,104	201,001	239,270
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Net interest margin

Net interest margin	3.9%	5.0%	5.0%	4.0%	4.4%	5.5%
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Client margin

Client margin	4.9%	5.1%	5.0%	5.0%	5.1%	5.2%
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Financial Ratios

	1Q05	2Q05	3Q05	4Q05	1Q06	2Q 06	3Q06	4Q 06	1Q07	2Q07
Profitability										
Return on average equity	20.5%	25.7%	26.8%	21.7%	22.8%	28.7%	27.5%	18.3%	22.4%	25.8%
Capital ratio										
BIS	16.2%	13.4%	13.2%	12.9%	14.3%	12.2%	12.8%	12.6%	14.6%	13.0%
Earnings per Share										
Net income (nominal Ch\$m)	53,960	62,101	66,433	57,216	64,434	80,345	79,934	60,868	72,189	80,487
Net income per share (Nominal Ch\$)	0.29	0.33	0.35	0.30	0.34	0.43	0.42	0.32	0.38	0.43
Net income per ADS (US\$)	0.51	0.59	0.69	0.61	0.67	0.81	1.81	0.63	0.74	0.84
Shares outstanding in million	188,446.1	188,446.1	188,446.1	188,446.1	188,446.1	188,446.1	188,446.1	188,446.1	188,446.1	188,446.1
Credit Quality										
Past due loans/total loans	1.38%	1.29%	1.17%	1.05%	0.93%	0.79%	0.78%	0.79%	0.80%	0.84%
Reserves for loan losses/past due loans	138.8%	140.9%	132.7%	138.8%	148.5%	166.6%	181.0%	188.1%	204.2%	199.8%
Efficiency										
Operating expenses/operating income	41.8%	39.1%	39.9%	45.6%	38.3%	35.9%	35.9%	46.5%	37.9%	36.0%
Market information (period-end)										
Stock price	18.6	17.9	22.3	21.6	22.05	20.84	23.5	24.8	25.9	25.2
ADR price	33.13	32.3	43.87	44.6	43.6	40.34	45.25	48.16	49.87	49.54
Market capitalization (US\$m)	6,009	5,858	7,957	8,089	7,908	7,317	8,207	8,735	9,045	8,985
Network										
ATMs	1,187	1,225	1,322	1,422	1,395	1,443	1,479	1,588	1,635	1,744
Branches	316	327	335	352	361	367	368	397	410	417
Other Data										
Exchange rate (Ch/US\$) (period-end)	586.45	578.92	533.69	514.21	527.7	547.31	538.22	534.43	539.37	527.55