

	30-Sep	30-Sep	30-Jun	30-Sep	% Change	% Change
	2005	2005	2005	2004	Sept. 2005 / 2004	Sept. / June 2005
	US\$ thousands	Ch\$ millions	Ch\$ millions	Ch\$ millions		
<b>ASSETS</b>						
<b>Cash and due from banks</b>						
Noninterest bearing .....	1,566,567	836,061	1,157,555	709,020	17.9%	-27.8%
Interbank deposits-interest bearing .....	502,005	267,915	189,353	267,914	0.0%	41.5%
Total cash and due from banks .....	<b>2,068,572</b>	<b>1,103,976</b>	<b>1,346,908</b>	<b>976,934</b>	<b>13.0%</b>	<b>-18.0%</b>
<b>Financial investments</b>						
Government securities .....	1,128,284	602,154	540,257	643,144	-6.4%	11.5%
Investments purchased under agreements to resell .....	60,901	32,502	54,712	40,164	-19.1%	-40.6%
Other financial investments .....	1,050,644	560,718	602,489	535,102	4.8%	-6.9%
Investment collateral under agreements to repurchase .....	418,247	223,214	292,401	466,912	-52.2%	-23.7%
Total financial investments .....	<b>2,658,076</b>	<b>1,418,588</b>	<b>1,489,859</b>	<b>1,685,322</b>	<b>-15.8%</b>	<b>-4.8%</b>
<b>Loans, net</b>						
Commercial loans .....	6,595,186	3,519,785	3,379,584	3,004,167	17.2%	4.1%
Consumer loans .....	2,449,491	1,307,269	1,220,740	1,086,588	20.3%	7.1%
Mortgage loans (Financed with mortgage bonds) .....	1,280,609	683,448	739,747	1,101,093	-37.9%	-7.6%
Foreign trade loans .....	1,054,515	562,784	577,044	581,602	-3.2%	-2.5%
Interbank loans .....	371,871	198,464	184,657	88,005	125.5%	7.5%
Leasing .....	1,158,026	618,027	571,878	499,433	23.7%	8.1%
Other outstanding loans .....	3,536,285	1,887,280	1,700,659	1,135,252	66.2%	11.0%
Past due loans .....	213,856	114,133	121,798	136,485	-16.4%	-6.3%
Contingent loans .....	1,611,516	860,050	935,155	1,014,843	-15.3%	-8.0%
Reserves .....	(283,878)	(151,503)	(171,570)	(168,856)	-10.3%	-11.7%
Total loans, net .....	<b>17,987,477</b>	<b>9,599,737</b>	<b>9,259,692</b>	<b>8,478,612</b>	<b>13.2%</b>	<b>3.7%</b>
<b>Other assets</b>						
Bank premises and equipment .....	405,215	216,259	212,451	207,835	4.1%	1.8%
Foreclosed assets .....	34,323	18,318	21,721	32,986	-44.5%	-15.7%
Investments in other companies .....	11,647	6,216	4,843	4,765	30.5%	28.4%
Assets to be leased .....	26,371	14,074	16,183	9,464	48.7%	-13.0%
Other .....	1,071,928	572,077	1,009,767	468,942	22.0%	-43.3%
Total other assets .....	<b>1,549,484</b>	<b>826,944</b>	<b>1,264,965</b>	<b>723,992</b>	<b>14.2%</b>	<b>-34.6%</b>
<b>TOTAL ASSETS</b> .....	<b>24,263,608</b>	<b>12,949,245</b>	<b>13,361,424</b>	<b>11,864,860</b>	<b>9.1%</b>	<b>-3.1%</b>

**BANCO SANTANDER - CHILE, AND SUBSIDIARIES**  
**UNAUDITED CONSOLIDATED BALANCE SHEETS**

(In millions of nominal Chilean pesos)

	30-Sep	30-Sep	30-Jun	30-Sep	% Change	% Change
	2005	2005	2005	2004	Sept. 2005 / 2004	Sept. / June 2005
	US\$ thousands	Ch\$ millions	Ch\$ millions	Ch\$ millions		
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>						
<b>Deposits</b>						
Current accounts .....	2,545,961	1,358,754	1,377,672	1,197,218	13.5%	-1.4%
Bankers drafts and other deposits .....	1,903,791	1,016,034	1,159,641	1,136,491	-10.6%	-12.4%
Total non-interest bearing deposits .....	4,449,752	2,374,788	2,537,313	2,333,709	1.8%	-6.4%
Savings accounts and time deposits .....	10,152,834	5,418,466	5,271,750	4,044,813	34.0%	2.8%
Total deposits .....	14,602,586	7,793,254	7,809,063	6,378,522	22.2%	-0.2%
<b>Other interest bearing liabilities</b>						
Banco Central de Chile borrowings						
Credit lines for renegotiation of loans .....	13,633	7,276	7,667	10,170	-28.5%	-5.1%
Other Banco Central borrowings .....	324,280	173,065	24,605	8,037	2053.4%	603.4%
Total Banco Central borrowings .....	337,913	180,341	32,272	18,207	890.5%	458.8%
Investments sold under agreements to repurchase .....	309,091	164,959	269,943	549,679	-70.0%	-38.9%
Mortgage finance bonds .....	1,503,414	802,357	859,624	1,156,414	-30.6%	-6.7%
<b>Other borrowings</b>						
Bonds .....	585,145	312,286	332,134	135,766	130.0%	-6.0%
Subordinated bonds .....	952,506	508,343	544,151	388,156	31.0%	-6.6%
Borrowings from domestic financial institutions .....	5,016	2,677	4,063	44,946	-94.0%	-34.1%
Foreign borrowings .....	1,570,989	838,421	942,265	754,827	11.1%	-11.0%
Other obligations .....	77,667	41,450	40,934	57,318	-27.7%	1.3%
Total other borrowings .....	3,191,323	1,703,177	1,863,547	1,381,013	23.3%	-8.6%
Total other interest bearing liabilities .....	5,341,741	2,850,834	3,025,386	3,105,313	-8.2%	-5.8%
<b>Other liabilities</b>						
Contingent liabilities .....	1,613,030	860,858	936,423	1,014,161	-15.1%	-8.1%
Other .....	773,545	412,833	632,632	392,621	5.1%	-34.7%
Minority interest .....	2,953	1,576	1,485	1,339	17.7%	6.1%
Total other liabilities .....	2,389,528	1,275,267	1,570,540	1,408,121	-9.4%	-18.8%
<b>Shareholders' equity</b>						
Capital and reserves .....	1,587,806	847,396	840,374	828,045	2.3%	0.8%
Income for the year .....	341,948	182,494	116,061	144,859	26.0%	57.2%
Total shareholders' equity .....	1,929,754	1,029,890	956,435	972,904	5.9%	7.7%
<b>TOTAL LIABILITIES AND</b>						
<b>SHAREHOLDER'S EQUITY .....</b>	<b>24,263,608</b>	<b>12,949,245</b>	<b>13,361,424</b>	<b>11,864,860</b>	<b>9.1%</b>	<b>-3.1%</b>

**BANCO SANTANDER CHILE**  
**QUARTERLY INCOME STATEMENTS**

Million of nominal Chilean pesos

	IIIQ 2005	IIIQ 2005	IIIQ 2005	IIIQ 2004	% Change	% Change
	US\$ thousands	Ch\$ millions	Ch\$ millions	Ch\$ millions	IIIQ 2005/2004	IIIQ / IIQ 2005
<b>Interest income and expense</b>						
Interest income	469,969	250,818	276,638	190,014	32.0%	-9.3%
Interest expense	(214,274)	(114,356)	(133,011)	(85,815)	33.3%	-14.0%
Net interest income	255,695	136,462	143,627	104,199	31.0%	-5.0%
Foreign exchange transactions, net	2,916	1,556	(2,311)	15,322	-89.8%	--
Net financial income	258,611	138,018	141,316	119,521	15.5%	-2.3%
<b>Provision for loan losses</b>	<b>(33,340)</b>	<b>(17,793)</b>	<b>(12,109)</b>	<b>(17,822)</b>	-0.2%	46.9%
<b>Fees and income from services</b>						
Fees and other services income	83,440	44,531	39,206	37,310	19.4%	13.6%
Other services expense	(15,929)	(8,501)	(7,301)	(6,920)	22.8%	16.4%
Total fees and income from services, net	67,511	36,030	31,905	30,390	18.6%	12.9%
<b>Other operating income, net</b>						
Net gain (loss) from trading and mark-to-market	22,376	11,942	1,613	25,707	-53.5%	640.4%
Other, net	(12,059)	(6,436)	(3,310)	(4,876)	32.0%	94.4%
Total other operating income, net	10,317	5,506	(1,697)	20,831	-73.6%	--
<b>Operating expenses</b>						
Personnel salaries and expenses	(65,006)	(34,693)	(34,244)	(32,918)	5.4%	1.3%
Administrative and other expenses	(50,443)	(26,921)	(23,976)	(25,603)	5.1%	12.3%
Depreciation and amortization	(18,801)	(10,034)	(8,926)	(9,289)	8.0%	12.4%
Total operating expenses	(134,250)	(71,648)	(67,146)	(67,810)	5.7%	6.7%
<b>Other income and expenses</b>						
Nonoperating income, net	(4,085)	(2,180)	(7,378)	(12,255)	-82.2%	-70.5%
Income attributable to investments in other companies	163	87	299	377	-76.9%	-70.9%
Losses attributable to minority interest	(127)	(68)	(71)	(80)	-15.0%	-4.2%
Total other income and expenses	(4,049)	(2,161)	(7,150)	(11,958)	-81.9%	-69.8%
<b>Gain (loss) from price-level restatement</b>	<b>(13,459)</b>	<b>(7,183)</b>	<b>(10,742)</b>	<b>(5,133)</b>	39.9%	-33.1%
<b>Income before income taxes</b>	<b>151,341</b>	<b>80,769</b>	<b>74,377</b>	<b>68,019</b>	18.7%	8.6%
<b>Income taxes</b>	<b>(26,862)</b>	<b>(14,336)</b>	<b>(12,276)</b>	<b>(14,504)</b>	-1.2%	16.8%
<b>Net income</b>	<b>124,479</b>	<b>66,433</b>	<b>62,101</b>	<b>53,515</b>	24.1%	7.0%

**BANCO SANTANDER CHILE**
**INCOME STATEMENTS**

Million of nominal Chilean pesos

	9M 2005	9M 2005	9M 2004	% Change
	US\$ thousands	Ch\$ millions	Ch\$ millions	IQ 2005/2004
<b>Interest income and expense</b>				
Interest income .....	1,297,514	692,470	598,523	15.7%
Interest expense .....	(555,600)	(296,518)	(244,689)	21.2%
Net interest income .....	741,914	395,952	353,834	11.9%
Foreign exchange transactions, net .....	2,867	1,530	(5,977)	-125.6%
Net financial income .....	744,781	397,482	347,857	14.3%
<b>Provision for loan losses</b> .....	(87,873)	(46,897)	(52,878)	-11.3%
<b>Fees and income from services</b>				
Fees and other services income .....	227,608	121,472	105,431	15.2%
Other services expense .....	(42,515)	(22,690)	(19,465)	16.6%
Total fees and income from services, net .....	185,093	98,782	85,966	14.9%
<b>Other operating income, net</b>				
Net gain (loss) from trading and brokerage .....	46,844	25,000	39,722	-37.1%
Other, net .....	(29,433)	(15,708)	(15,897)	-1.2%
Total other operating income, net .....	17,411	9,292	23,825	-61.0%
<b>Operating expenses</b>				
Personnel salaries and expenses .....	(191,958)	(102,446)	(96,124)	6.6%
Administrative and other expenses .....	(137,083)	(73,160)	(71,884)	1.8%
Depreciation and amortization .....	(51,877)	(27,686)	(29,072)	-4.8%
Total operating expenses .....	(380,918)	(203,292)	(197,080)	3.2%
<b>Other income and expenses</b>				
Nonoperating income, net .....	(41,509)	(22,153)	(20,476)	8.2%
Income attributable to investments in other companies .....	1,124	600	655	-8.4%
Losses attributable to minority interest .....	(360)	(192)	(189)	1.6%
Total other income and expenses .....	(40,745)	(21,745)	(20,010)	8.7%
<b>Gain (loss) from price-level restatement</b> .....	(22,412)	(11,961)	(9,127)	31.1%
<b>Income before income taxes</b> .....	415,337	221,661	178,553	24.1%
<b>Income taxes</b> .....	(73,389)	(39,167)	(33,694)	16.2%
<b>Net income</b> .....	341,948	182,494	144,859	26.0%

## Financial Ratios

	3Q02	4Q02	1Q03	2Q03	3Q03	4Q03	1Q04	2Q04	3Q04	4Q04	1Q05	2Q05	3Q05
<b>Profitability</b>													
Net interest margin*	4.4%	4.9%	4.3%	5.0%	4.2%	4.7%	4.3%	4.8%	4.5%	4.7%	4.2%	4.8%	4.6%
Net fees / operating expenses	35.9%	34.9%	41.3%	45.4%	49.6%	42.4%	43.2%	41.8%	44.0%	50.9%	47.8%	47.5%	50.3%
Return on average equity	14.2%	0.0%	16.4%	22.0%	21.3%	26.6%	19.7%	17.1%	22.7%	21.5%	20.5%	25.7%	26.8%
<b>Capital ratio</b>													
BIS	13.9%	14.3%	16.6%	15.0%	15.3%	14.6%	16.7%	13.6%	13.1%	14.9%	16.2%	13.4%	13.2%
<b>Earnings per Share</b>													
Net income (nominal Ch\$mn)	33,375	25	40,497	50,948	49,678	65,852	51,277	40,067	53,515	53,935	53,960	62,101	66,433
Net income per share (Nominal Ch\$)	0.18	0.0	0.21	0.27	0.26	0.35	0.27	0.21	0.28	0.29	0.29	0.33	0.35
Net income per ADS (US\$)	0.25	0.0	0.31	0.40	0.41	0.61	0.45	0.35	0.49	0.53	0.51	0.59	0.69
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	188,446.1	188,446.1	188,446.1
<b>Credit Quality</b>													
Past due loans/total loans	1.74%	2.12%	2.30%	2.35%	2.38%	2.23%	1.98%	1.73%	1.58%	1.52%	1.38%	1.29%	1.17%
Reserves for loan losses/past due loans	108.6%	100.5%	93.3%	94.5%	94.3%	96.9%	104.8%	110.7%	120.3%	128.5%	135.1%	137.6%	129.40%
<b>Efficiency</b>													
Operating expenses/operating income	52.9%	48.2%	45.8%	41.1%	45.1%	42.7%	43.2%	46.9%	40.4%	46.0%	41.8%	39.1%	39.9%
<b>Market information (period-end)</b>													
Stock price	12.8	12.8	12.9	13.7	14.7	13.6	15.9	16.2	16.3	18.1	18.6	17.9	22.3
ADR price	17.7	18.63	18.33	20.41	23	23.8	26.9	26.7	27.94	33.86	33.13	32.3	43.87
Market capitalization (US\$mn)	3,210	3,379	3,325	3,702	4,172	4,313	4,879	4,843	5,068	6,141	6,009	5,858	7,957
<b>Network</b>													
ATMs	1,104	1,119	1,104	1,101	1,098	1,081	1,027	1,050	1,050	1,190	1,187	1,225	1,322
Branches	349	347	346	344	346	345	341	346	351	311	316	327	335
<b>Other Data</b>													
Exchange rate (Ch/US\$) (period-end)	747.62	712.38	727.36	697.23	665.13	599.42	623.21	636.59	606.96	559.83	586.45	578.92	533.69
Quarterly inflation rate													

\* Net interest margin including results of foreign exchange transactions

Ch\$ million	Loans by client segment							% Change	% Change
	Mar_04	Jun_04	Sep_04	Dec-04	Mar-05	Jun-05	Sep-05	Sept. 2005 / 2004	September / June 2005
Banefe	341,951	355,668	377,074	396,640	416,080	434,742	459,058	21.7%	5.6%
Middle-upper income	2,388,714	2,600,710	2,818,003	2,967,258	3,129,214	3,305,448	3,521,901	25.0%	6.5%
Total individuals	2,730,665	2,956,378	3,195,077	3,363,899	3,545,293	3,740,190	3,980,959	24.6%	6.4%
SMEs	916,574	966,617	1,021,429	1,070,559	1,143,571	1,223,618	1,317,681	29.0%	7.7%
Total RETAIL	3,647,238	3,922,996	4,216,507	4,434,457	4,688,864	4,963,808	5,298,640	25.7%	6.7%
Middle-market & real estate	1,673,284	1,682,550	1,695,306	1,721,460	1,855,576	1,899,395	1,943,136	14.6%	2.3%
Large Corporations	1,556,835	1,545,115	1,536,289	1,464,112	1,529,006	1,448,925	1,442,584	-6.1%	-0.4%
Total	6,877,357	7,150,661	7,448,102	7,620,029	8,073,446	8,312,128	8,684,361	16.6%	4.5%

Excludes contingent loans