



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



	31-Dec	31-Dec	30-Sep	31-Dec	% Change	% Change
	2006	2006	2006	2005	December 2006 / 2005	Dec. / Sept. 2006
	US\$ thousands	Ch\$ millions	Ch\$ millions	Ch\$ millions (Reclassified)		
ASSETS						
Cash and due from banks						
Noninterest bearing	1,773,368	947,741	716,085	1,013,857	(6.5%)	32.4%
Interbank deposits-interest bearing	270,692	144,666	307,289	211,105	(31.5%)	(52.9%)
Total cash and due from banks	2,044,060	1,092,407	1,023,374	1,224,962	(10.8%)	6.7%
Financial investments						
Trading	1,196,529	639,461	671,975	661,929	(3.4%)	(4.8%)
Available for sale	645,750	345,108	602,872	563,091	(38.7%)	(42.8%)
Held to maturity	0	0	0	0		
Investment collateral under agreements to repurchase	57,645	30,807	14,422	23,120	33.2%	113.6%
Total financial investments	1,899,924	1,015,376	1,289,269	1,248,140	(18.6%)	(21.2%)
Loans, net						
Commercial loans	7,574,839	4,048,221	4,082,361	3,655,101	10.8%	(0.8%)
Consumer loans	3,369,023	1,800,507	1,692,432	1,392,012	29.3%	6.4%
Mortgage loans (Financed with mortgage bonds)	909,098	485,849	525,963	634,723	(23.5%)	(7.6%)
Foreign trade loans	1,387,976	741,776	656,171	511,756	44.9%	13.0%
Interbank loans	283,463	151,491	134,609	194,652	(22.2%)	12.5%
Leasing	1,430,324	764,408	754,572	663,862	15.1%	1.3%
Other outstanding loans	5,017,422	2,681,461	2,519,305	2,056,155	30.4%	6.4%
Past due loans	173,192	92,559	88,863	106,540	(13.1%)	4.2%
Contingent loans	1,913,603	1,022,687	963,463	929,472	10.0%	6.1%
Reserves	(325,700)	(174,064)	(160,879)	(147,866)	17.7%	8.2%
Total loans, net	21,733,240	11,614,895	11,256,860	9,996,407	16.2%	3.2%
Derivatives	697,356	372,688	305,641	410,101	(9.1%)	21.9%
Other assets						
Bank premises and equipment	432,910	231,360	222,441	221,375	4.5%	4.0%
Foreclosed assets	29,517	15,775	14,373	18,909	(16.6%)	9.8%
Investments in other companies	12,451	6,654	6,941	6,696	(0.6%)	(4.1%)
Assets to be leased	56,683	30,293	23,619	20,990	44.3%	28.3%
Other	868,196	463,991	483,377	333,070	39.3%	(4.0%)
Total other assets	1,399,757	748,073	750,751	601,040	24.5%	(0.4%)
TOTAL ASSETS	27,774,337	14,843,439	14,625,895	13,480,650	10.1%	1.5%



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	31-Dec 2006	31-Dec 2006	30-Sep 2006	31-Dec 2005	% Change December 2006 / 2005	% Change Dec. / Sept. 2006
	US\$ thousands	Ch\$ millions	Ch\$ millions	Ch\$ millions (Reclassified)		
LIABILITIES AND SHAREHOLDERS' EQUITY						
Deposits						
Current accounts	3,112,501	1,663,414	1,487,518	1,455,924	14.3%	11.8%
Bankers drafts and other deposits	1,533,565	819,583	787,028	712,887	15.0%	4.1%
Total non-interest bearing deposits	4,646,066	2,482,997	2,274,546	2,168,811	14.5%	9.2%
Savings accounts and time deposits	12,928,419	6,909,335	6,816,812	5,906,711	17.0%	1.4%
Total deposits	17,574,485	9,392,332	9,091,358	8,075,522	16.3%	3.3%
Other interest bearing liabilities						
Banco Central de Chile borrowings						
Credit lines for renegotiation of loans	9,505	5,080	5,487	6,654	(23.7%)	(7.4%)
Other Banco Central borrowings	251,515	134,417	184,147	173,206	(22.4%)	(27.0%)
Total Banco Central borrowings	261,020	139,497	189,634	179,860	(22.4%)	(26.4%)
Investments sold under agreements to repurchase	37,290	19,929	73,434	49,779	(60.0%)	(72.9%)
Mortgage finance bonds	992,096	530,206	560,334	668,961	(20.7%)	(5.4%)
Other borrowings						
Bonds	1,058,423	565,653	559,165	415,243	36.2%	1.2%
Subordinated bonds	917,643	490,416	490,974	385,751	27.1%	(0.1%)
Borrowings from domestic financial institutions	0	0	3,777	2,528	(100.0%)	
Foreign borrowings	1,519,875	812,267	924,776	1,098,246	(26.0%)	(12.2%)
Other obligations	120,115	64,193	43,235	42,092	52.5%	48.5%
Total other borrowings	3,616,056	1,932,529	2,021,927	1,943,860	(0.6%)	(4.4%)
Total other interest bearing liabilities	4,906,462	2,622,161	2,845,329	2,842,460	(7.8%)	(7.8%)
Derivatives	665,984	355,922	307,621	383,689	(7.2%)	15.7%
Other liabilities						
Contingent liabilities	1,916,150	1,024,048	964,924	931,318	10.0%	6.1%
Other	378,189	202,115	228,037	164,365	23.0%	(11.4%)
Minority interest	2,848	1,522	1,489	1,464	4.0%	2.2%
Total other liabilities	2,297,187	1,227,685	1,194,450	1,097,147	11.9%	2.8%
Shareholders' equity						
Capital and reserves	1,795,852	959,757	962,424	842,122	14.0%	(0.3%)
Income for the year	534,367	285,582	224,713	239,710	19.1%	27.1%
Total shareholders' equity	2,330,219	1,245,339	1,187,137	1,081,832	15.1%	4.9%
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	27,774,337	14,843,439	14,625,895	13,480,650	10.1%	1.5%

BANCO SANTANDER CHILE
QUARTERLY INCOME STATEMENTS

Million of nominal Chilean pesos

	IVQ 2006	IVQ 2006	IIIQ 2006	IVQ 2005	% Change	% Change
	US\$ thousands	Ch\$ millions	Ch\$ millions	Ch\$ millions	IVQ 2006/2005	IVQ / IIIQ 2006
Interest income and expense				(Reclassified)		
Interest income	474,391	253,529	356,538	304,230	(16.7%)	(28.9%)
Interest expense	(218,233)	(116,630)	(180,320)	(153,505)	(24.0%)	(35.3%)
Net interest income	256,159	136,899	176,218	150,725	(9.2%)	(22.3%)
Provision for loan losses	(73,937)	(39,514)	(36,277)	(16,635)	137.5%	8.9%
Fees and income from services						
Fees and other services income	97,132	51,910	50,458	48,314	7.4%	2.9%
Other services expense	(18,160)	(9,705)	(8,211)	(8,730)	11.2%	18.2%
Total fee income	78,972	42,205	42,247	39,584	6.6%	(0.1%)
Market related income						
Net gain (loss) from trading and mark-to-market	42,610	22,772	(5,056)	(85,371)	--	--
Foreign exchange transactions, net.	(8,345)	(4,460)	5,499	69,348	--	--
Total gains (losses) on financial transactions	34,265	18,312	443	(16,023)	--	4033.6%
Operating expenses						
Personnel salaries and expenses	(90,036)	(48,118)	(38,468)	(36,773)	30.9%	25.1%
Administrative and other expenses	(56,028)	(29,943)	(27,563)	(27,425)	9.2%	8.6%
Depreciation and amortization	(18,712)	(10,000)	(9,650)	(11,562)	(13.5%)	3.6%
Total operating expenses	(164,776)	(88,061)	(75,681)	(75,760)	16.2%	16.4%
Other operating income, net						
Other operating income, net.	(14,724)	(7,869)	(8,188)	(8,112)	(3.0%)	(3.9%)
Other income and expenses						
Nonoperating income, net	16,943	9,055	6,270	139	6414.4%	44.4%
Income attributable to investments in other companies	(153)	(82)	219	78	--	--
Losses attributable to minority interest	(77)	(41)	(28)	59	(169.5%)	--
Total other income and expenses	16,713	8,932	6,461	276	3136.2%	38.2%
Gain (loss) from price-level restatement	4,640	2,480	(8,796)	(6,178)	--	--
Income before income taxes	137,313	73,384	96,427	67,877	8.1%	(23.9%)
Income taxes	(23,419)	(12,516)	(16,493)	(10,661)	17.4%	(24.1%)
Net income	113,893	60,868	79,934	57,216	6.4%	(23.9%)



BANCO SANTANDER CHILE
YEAR-END INCOME STATEMENT

Million of nominal Chilean pesos

	12M 2006	12M 2006	12M 2005	% Change
	US\$ thousands	Ch\$ millions	Ch\$ millions	2006/2005
Interest income and expense				
Interest income	2,187,098	1,168,851	996,700	17.3%
Interest expense	(1,041,478)	(556,597)	(450,023)	23.7%
Net interest income	1,145,621	612,254	546,677	12.0%
Provision for loan losses	(230,193)	(123,022)	(63,532)	93.6%
Fees and income from services				
Fees and other services income	371,098	198,326	169,786	16.8%
Other services expense	(66,942)	(35,776)	(31,420)	13.9%
Total fee income.	304,156	162,550	138,366	17.5%
Market related income				
Net gain (loss) from trading and mark-to-market	187,705	100,315	(61,269)	(263.7%)
Foreign exchange transactions, net.	(91,140)	(48,708)	70,878	(168.7%)
Total market related income.	96,565	51,607	9,609	437.1%
Operating expenses				
Personnel salaries and expenses	(298,866)	(159,723)	(139,220)	14.7%
Administrative and other expenses	(207,601)	(110,948)	(100,585)	10.3%
Depreciation and amortization	(72,251)	(38,613)	(39,248)	(1.6%)
Total operating expenses	(578,718)	(309,284)	(279,053)	10.8%
Other operating income, net				
Other operating income, net.	(61,673)	(32,960)	(22,922)	43.8%
Other income and expenses				
Nonoperating income, net	(7,885)	(4,214)	(22,012)	(80.9%)
Income attributable to investments in other companies	1,471	786	678	15.9%
Losses attributable to minority interest	(288)	(154)	(133)	15.8%
Total other income and expenses	(6,702)	(3,582)	(21,467)	(83.3%)
Gain (loss) from price-level restatement	(25,788)	(13,782)	(18,140)	(24.0%)
Income before income taxes	643,267	343,781	289,538	18.7%
Income taxes	(108,899)	(58,199)	(49,828)	16.8%
Net income	534,367	285,582	239,710	19.1%

Financial Ratios

	1Q05	2Q05	3Q05	4Q05	1Q06	2Q 06	3Q06	4Q 06
Profitability								
Return on average equity	20.5%	25.7%	26.8%	21.7%	22.8%	28.7%	27.5%	18.3%
Capital ratio								
BIS	16.2%	13.4%	13.2%	12.9%	14.3%	12.2%	12.8%	12.6%
Earnings per Share								
Net income (nominal Ch\$m)	53,960	62,101	66,433	57,216	64,434	80,345	79,934	60,868
Net income per share (Nominal Ch\$)	0.29	0.33	0.35	0.30	0.34	0.43	0.42	0.32
Net income per ADS (US\$)	0.51	0.59	0.69	0.61	0.67	0.81	1.81	0.63
Shares outstanding in million	188,446.1	188,446.1	188,446.1	188,446.1	188,446.1	188,446.1	188,447.1	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%
Reserves for loan losses/past due loans	138.8%	140.9%	132.7%	138.8%	148.5%	166.6%	181.0%	188.1%
Efficiency								
Operating expenses/operating income	41.8%	39.1%	39.9%	45.6%	38.3%	35.9%	35.9%	46.5%
Market information (period-end)								
Stock price	18.6	17.9	22.3	21.6	22.05	20.84	23.5	24.8
ADR price	33.13	32.3	43.87	44.6	43.6	40.34	45.25	48.16
Market capitalization (US\$m)	6,009	5,858	7,957	8,089	7,908	7,317	8,207	8,735
Network								
ATMs	1,187	1,225	1,322	1,422	1,395	1,443	1,479	1,588
Branches	316	327	335	352	361	367	368	397
Other Data								
Exchange rate (Ch/US\$) (period-end)	586.45	578.92	533.69	514.21	527.7	547.31	538.22	534.43