

BANK OF CHILE  
Form 6-K  
April 28, 2006

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**FORM 6-K**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**Report of Foreign Private Issuer**

Pursuant to Rule 13a-16 or 15d-16  
of the Securities Exchange Act of 1934

For the month of April, 2006

Commission File Number 001-15266

**BANK OF CHILE**  
(Translation of registrant's name into English)

**Ahumada 251**  
**Santiago, Chile**  
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F   Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted  
by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted  
by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the  
registrant is also thereby furnishing the information to the Commission pursuant to Rule  
12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If "Yes" is marked, indicate below the file number assigned to the registrant in  
connection with Rule 12g3-2(b): 82- \_\_\_\_\_

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BANCO DE CHILE  
REPORT ON FORM 6-K

Attached is an English translation of the consolidated financial statements published by Banco de Chile in a local newspaper on April 28, 2006, for the three months ended March 31, 2006.

Additionally, these same statements are also presented in the form used for international reporting, for the same period.

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**Banco de Chile and Subsidiaries**

**Consolidated Financial Statements  
as of March 31, 2006 and 2005**

*As published for statutory purpose in Chile*

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**BANCO DE CHILE AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS AS OF MARCH 31,**  
**(Expressed in million of Chilean pesos)**

| <b>ASSETS</b>  | <b>2006</b>  | <b>2005</b>  |
|--|--------------|--------------|
|  | <b>MCh\$</b> | <b>MCh\$</b> |
| <b>CASH AND DUE FROM BANKS</b>                       | 880,158.1    | 935,784.3    |
| <b>LOANS:</b>  |              |              |
| Commercial loans                                     | 3,554,975.5  | 3,065,605.7  |
| Foreign trade loans                                  | 659,449.2    | 647,457.1    |
| Consumer loans                                       | 939,406.6    | 769,572.8    |
| Mortgage loans                                       | 632,854.5    | 783,300.2    |
| Leasing contracts                                    | 466,366.6    | 377,240.0    |
| Contingent loans                                     | 723,646.9    | 580,604.9    |
| Other outstanding loans                              | 1,279,558.3  | 1,058,475.3  |
| Past due loans                                       | 69,294.4     | 90,874.8     |
| Total loans  | 8,325,552.0  | 7,373,130.8  |
| Allowance for loan losses                            | (140,404.1)  | (155,080.7)  |
| Total loans, net                                     | 8,185,147.9  | 7,218,050.1  |
| <b>OTHER LOANS:</b>                                  |              |              |
| Interbank loans                                      | -            | 2,834.1      |
| Investments purchased under agreements to resell     | 24,624.9     | 26,346.8     |
| Total other loans                                    | 24,624.9     | 29,180.9     |
| <b>INVESTMENTS:</b>                                  |              |              |
| Government securities                                | 536,359.0    | 1,098,943.7  |
| Other financial investments                          | 547,631.2    | 293,210.1    |
| Investment collateral under agreements to repurchase | 187,369.7    | 326,729.3    |
| Assets held for leasing                              | 12,597.7     | 24,556.5     |
| Assets received in lieu of payment                   | 9,534.2      | 16,340.8     |
| Other non-financial investments                      | 1.8          | 2.3          |
| Total investments                                    | 1,293,493.6  | 1,759,782.7  |
| <b>OTHER ASSETS</b>                                  | 365,276.8    | 311,764.3    |
| <b>FIXED ASSETS:</b>                                 |              |              |
| Bank premises and equipment, net                     | 142,728.7    | 138,048.2    |
| Investments in other companies                       | 7,246.7      | 5,653.0      |

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|                    |              |              |
|--------------------|--------------|--------------|
| Total fixed assets | 149,975.4    | 143,701.2    |
| Total assets       | 10,898,676.7 | 10,398,263.5 |

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**BANCO DE CHILE AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS AS OF MARCH 31,**  
**(Expressed in million of Chilean pesos)**

| <b>LIABILITIES AND SHAREHOLDERS EQUITY</b>                              | <b>2006</b>      | <b>2005</b>     |
|---|------------------|-----------------|
|   | <b>MCh\$</b>     | <b>MCh\$</b>    |
| <b>DEPOSITS AND OTHER LIABILITIES:</b>                                  |                  |                 |
| Current accounts  | 1,549,810.0      | 1,592,617.2     |
| Time deposits   | 5,120,348.1      | 4,275,609.0     |
| Other demand and time deposits  | 391,622.8        | 721,580.3       |
| Securities sold under agreements to repurchase                          | 202,129.8        | 345,222.0       |
| Mortgage finance bonds  | 503,993.9        | 691,763.8       |
| Contingent liabilities  | 723,081.0        | 583,023.7       |
| <br>Total deposits and other liabilities                                | <br>8,490,985.6  | <br>8,209,816.0 |
| <br><b>BONDS ISSUED:</b>  |                  |                 |
| Bonds   | 319,894.1        | 185,172.1       |
| Subordinated bonds  | 301,367.0        | 314,243.8       |
| <br>Total bonds issued  | <br>621,261.1    | <br>499,415.9   |
| <br><b>BORROWINGS FROM FINANCIAL INSTITUTIONS<br/>AND CENTRAL BANK:</b> |                  |                 |
| Central Bank credit lines for renegotiation of loans                    | 1,330.8          | 1,744.8         |
| Other Central Bank borrowings   | -                | 86,930.0        |
| Borrowings from domestic financial institutions                         | 172,128.9        | 112,298.2       |
| Foreign borrowings  | 597,321.6        | 660,020.9       |
| Other liabilities   | 46,386.1         | 38,246.0        |
| <br>Total borrowings from financial institutions and<br>Central Bank    | <br>817,167.4    | <br>899,239.9   |
| <br><b>OTHER LIABILITIES</b>  | <br>300,494.5    | <br>208,045.7   |
| <br>Total liabilities   | <br>10,229,908.6 | <br>9,816,517.5 |
| <br><b>MINORITY INTEREST</b>  | <br>1.0          | <br>0.8         |
| <br><b>SHAREHOLDERS EQUITY:</b>   |                  |                 |
| Capital and reserves  | 624,920.0        | 536,213.0       |
| Other equity accounts   | (1,287.7)        | 3,018.4         |
| Net income for the year   | 45,134.8         | 42,513.8        |
| <br>Total shareholders equity   | <br>668,767.1    | <br>581,745.2   |

|   |              |              |
|---|--------------|--------------|
| Total liabilities and shareholders equity | 10,898,676.7 | 10,398,263.5 |
|---|--------------|--------------|

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**BANCO DE CHILE AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF INCOME AS OF MARCH 31,**  
**(Expressed in million of Chilean pesos)**

|   | <b>2006</b>   | <b>2005</b>   |
|---|---------------|---------------|
|   | <b>MCh\$</b>  | <b>MCh\$</b>  |
| <b>OPERATING RESULTS:</b>   |               |               |
| Interest revenue  | 148,678.7     | 118,610.0     |
| Gains from trading activities   | 6,598.4       | 5,536.9       |
| Income from fees and other services   | 43,315.3      | 40,598.9      |
| Gains from foreign exchange transactions                                    | 1,274.9       | -             |
| Other operating income  | 3,677.9       | 3,168.8       |
| <br>Total operating revenues  | <br>203,545.2 | <br>167,914.6 |
| <b>Less:</b>  |               |               |
| Interest expense  | (58,502.4)    | (31,953.1)    |
| Losses from trading activities  | (2,137.5)     | (4,197.8)     |
| Expenses from fees and other services                                       | (9,220.3)     | (7,480.2)     |
| Loss from foreign exchange transactions                                     | -             | (5,792.6)     |
| Other operating expenses  | (7,393.5)     | (4,379.7)     |
| <br>Gross margin  | <br>126,291.5 | <br>114,111.2 |
| Personnel salaries and expenses   | (38,266.5)    | (36,184.3)    |
| Administrative and other expenses   | (27,947.1)    | (24,162.0)    |
| Depreciation and amortization   | (4,565.3)     | (4,328.3)     |
| <br>Net margin  | <br>55,512.6  | <br>49,436.6  |
| Provision for loan losses   | (6,522.2)     | (5,275.8)     |
| <br>Total operating income  | <br>48,990.4  | <br>44,160.8  |
| <b>NON OPERATING RESULTS:</b>   |               |               |
| Non operating income  | 2,311.8       | 1,188.2       |
| Non operating expenses  | (2,730.9)     | (2,320.4)     |
| Equity participation in net income (loss) in investments in other companies | 246.9         | 207.5         |
| Net loss from price-level restatement                                       | 1,665.5       | 4,090.1       |
| <br>Income before income taxes  | <br>50,483.7  | <br>47,326.2  |
| Income taxes  | (5,348.8)     | (4,812.2)     |
| <br>Income after income taxes   | <br>45,134.9  | <br>42,514.0  |
| Minority interest   | (0.1)         | (0.2)         |
| <br>Net income for the year   | <br>45,134.8  | <br>42,513.8  |

**Héctor Hernández G.**  
**General Accounting Manager**

**Pablo Granifo L.**  
**Chief Executive Officer**





**Banco de Chile and Subsidiaries**

**Consolidated Financial Statements  
as of March 31, 2006**

*For International Reporting*

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**BANCO DE CHILE**  
**CONSOLIDATED BALANCE SHEETS (Under Chilean GAAP)**

(Expressed in millions of constant Chilean pesos (MCh\$) as of March 31, 2006 and millions of US dollars (MUS\$))

| ASSETS   | Dec 04<br>MCh\$  | Mar 05<br>MCh\$  | Sep 05<br>MCh\$  | Dec 05<br>MCh\$  | Mar 06<br>MCh\$  | Mar-06<br>MUS\$ | % C h a n g e       |                     |                     |
|--|------------------|------------------|------------------|------------------|------------------|-----------------|---------------------|---------------------|---------------------|
|  |                  |                  |                  |                  |                  |                 | Dec<br>05-Dec<br>04 | Mar<br>06-Mar<br>05 | Mar<br>06-Dec<br>05 |
| <b>Cash and<br/>due from<br/>banks</b>                           |                  |                  |                  |                  |                  |                 |                     |                     |                     |
| Noninterest<br>bearing   | 557,387          | 672,029          | 895,094          | 636,688          | 838,464          | 1,588.9         | 14.2%               | 24.8%               | 31.7%               |
| Interbank<br>bearing   | 362,523          | 263,755          | 86,969           | 20,642           | 41,694           | 79.0            | (94.3%)             | (84.2%)             | 102.0%              |
| <b>Total cash<br/>and due<br/>from banks</b>                     | <b>919,910</b>   | <b>935,784</b>   | <b>982,063</b>   | <b>657,330</b>   | <b>880,158</b>   | <b>1,667.9</b>  | <b>(28.5%)</b>      | <b>(5.9%)</b>       | <b>33.9%</b>        |
| <b>Financial<br/>investments</b>                                 |                  |                  |                  |                  |                  |                 |                     |                     |                     |
| Government<br>securities   | 943,708          | 1,098,944        | 583,720          | 609,703          | 536,359          | 1,016.4         | (35.4%)             | (51.2%)             | (12.0%)             |
| Investments<br>purchase<br>under<br>agreements to<br>resell      | 27,175           | 26,347           | 50,786           | 46,555           | 24,625           | 46.7            | 71.3%               | (6.5%)              | (47.1%)             |
| Investment<br>collateral<br>under<br>agreements to<br>repurchase | 358,602          | 326,729          | 245,274          | 243,487          | 187,370          | 355.1           | (32.1%)             | (42.7%)             | (23.0%)             |
| Other<br>investments   | 330,655          | 293,210          | 440,927          | 545,913          | 547,631          | 1,037.8         | 65.1%               | 86.8%               | 0.3%                |
| <b>Total<br/>financial<br/>investments</b>                       | <b>1,660,140</b> | <b>1,745,230</b> | <b>1,320,707</b> | <b>1,445,658</b> | <b>1,295,985</b> | <b>2,456.0</b>  | <b>(12.9%)</b>      | <b>(25.7%)</b>      | <b>(10.4%)</b>      |

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**Loans, Net**

|                                    |                  |                  |                  |                  |                  |                 |              |              |             |
|------------------------------------|------------------|------------------|------------------|------------------|------------------|-----------------|--------------|--------------|-------------|
| Commercial loans                   | 2,961,599        | 3,065,606        | 3,224,780        | 3,500,369        | 3,554,976        | 6,736.7         | 18.2%        | 16.0%        | 1.6%        |
| Consumer loans                     | 714,607          | 769,573          | 801,156          | 861,552          | 939,407          | 1,780.2         | 20.6%        | 22.1%        | 9.0%        |
| Mortgage loans                     | 846,850          | 783,300          | 694,574          | 668,336          | 632,854          | 1,199.3         | (21.1%)      | (19.2%)      | (5.3%)      |
| Foreign trade loans                | 618,755          | 647,457          | 629,649          | 549,118          | 659,449          | 1,249.7         | (11.3%)      | 1.9%         | 20.1%       |
| Interbank loans                    | 15,698           | 2,835            | 40,023           | 24,937           | 0                | 0.0             | 58.9%        | (100.0%)     | (100.0%)    |
| Lease contracts                    | 355,163          | 377,240          | 424,281          | 453,441          | 466,367          | 883.8           | 27.7%        | 23.6%        | 2.9%        |
| Other outstanding loans            | 967,037          | 1,058,475        | 1,199,016        | 1,331,016        | 1,279,558        | 2,424.8         | 37.6%        | 20.9%        | (3.9%)      |
| Past due loans                     | 87,470           | 90,875           | 76,640           | 71,135           | 69,294           | 131.3           | (18.7%)      | (23.7%)      | (2.6%)      |
| Contingent loans                   | 548,363          | 580,605          | 618,066          | 721,403          | 723,647          | 1,371.3         | 31.6%        | 24.6%        | 0.3%        |
| <b>Total loans</b>                 | <b>7,115,542</b> | <b>7,375,966</b> | <b>7,708,185</b> | <b>8,181,307</b> | <b>8,325,552</b> | <b>15,777.1</b> | <b>15.0%</b> | <b>12.9%</b> | <b>1.8%</b> |
| Allowances                         | (158,840)        | (155,081)        | (138,834)        | (140,881)        | (140,404)        | (266.1)         | (11.3%)      | (9.5%)       | (0.3%)      |
| <b>Total loans, net</b>            | <b>6,956,702</b> | <b>7,220,885</b> | <b>7,569,351</b> | <b>8,040,426</b> | <b>8,185,148</b> | <b>15,511.0</b> | <b>15.6%</b> | <b>13.4%</b> | <b>1.8%</b> |
| <b>Other assets</b>                |                  |                  |                  |                  |                  |                 |              |              |             |
| Assets received in lieu of payment | 16,661           | 16,341           | 13,277           | 10,419           | 9,534            | 18.1            | (37.5%)      | (41.7%)      | (8.5%)      |
| Bank premises and equipment        | 137,034          | 138,048          | 139,390          | 142,023          | 142,729          | 270.5           | 3.6%         | 3.4%         | 0.5%        |
| Investments in other companies     | 5,590            | 5,653            | 7,195            | 7,139            | 7,247            | 13.7            | 27.7%        | 28.2%        | 1.5%        |
| Other                              | 270,547          | 336,323          | 368,385          | 357,688          | 377,876          | 716.0           | 32.2%        | 12.4%        | 5.6%        |
| <b>Total other assets</b>          | <b>429,832</b>   | <b>496,365</b>   | <b>528,247</b>   | <b>517,269</b>   | <b>537,386</b>   | <b>1,018.3</b>  | <b>20.3%</b> | <b>8.3%</b>  | <b>3.9%</b> |

|                     |                  |                   |                   |                   |                   |                 |             |             |             |
|---------------------|------------------|-------------------|-------------------|-------------------|-------------------|-----------------|-------------|-------------|-------------|
| <b>Total assets</b> | <b>9,966,584</b> | <b>10,398,264</b> | <b>10,400,368</b> | <b>10,660,683</b> | <b>10,898,677</b> | <b>20,653.2</b> | <b>7.0%</b> | <b>4.8%</b> | <b>2.2%</b> |
|---------------------|------------------|-------------------|-------------------|-------------------|-------------------|-----------------|-------------|-------------|-------------|

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**BANCO DE CHILE**  
**CONSOLIDATED BALANCE SHEETS (Under Chilean GAAP)**

(Expressed in millions of constant Chilean pesos (MCh\$) as of March 31, 2006 and millions of US dollars (MUS\$))

| LIABILITIES &<br>SHAREHOLDERS'<br>EQUITY | Dec 04<br>MCh\$  | Mar 05<br>MCh\$  | Sep 05<br>MCh\$  | Dec 05<br>MCh\$  | Mar 06<br>MCh\$  | Mar-06<br>MUS\$ | % C h a n g e |                |               |
|--|------------------|------------------|------------------|------------------|------------------|-----------------|---------------|----------------|---------------|
|  |                  |                  |                  |                  |                  |                 | Dec           | Mar            | Mar           |
|  |                  |                  |                  |                  |                  |                 | 05-Dec<br>04  | 06-Mar<br>05   | 06-Dec<br>05  |
| <b>Deposits</b>                          |                  |                  |                  |                  |                  |                 |               |                |               |
| Current                                  |                  |                  |                  |                  |                  |                 |               |                |               |
| accounts                                 | 1,471,426        | 1,592,618        | 1,439,046        | 1,511,670        | 1,549,810        | 2,936.9         | 2.7%          | (2.7%)         | 2.5%          |
| Bankers drafts                           |                  |                  |                  |                  |                  |                 |               |                |               |
| and other deposits                       | 720,811          | 787,069          | 670,267          | 483,062          | 452,660          | 857.8           | (33.0%)       | (42.5%)        | (6.3%)        |
| Saving accounts                          |                  |                  |                  |                  |                  |                 |               |                |               |
| and time deposits                        | 3,784,188        | 4,081,355        | 4,247,756        | 4,599,413        | 4,969,100        | 9,416.5         | 21.5%         | 21.8%          | 8.0%          |
| <b>Total</b>                             |                  |                  |                  |                  |                  |                 |               |                |               |
| <b>deposits</b>                          | <b>5,976,425</b> | <b>6,461,042</b> | <b>6,357,069</b> | <b>6,594,145</b> | <b>6,971,570</b> | <b>13,211.2</b> | <b>10.3%</b>  | <b>7.9%</b>    | <b>5.7%</b>   |
| <b>Borrowings</b>                        |                  |                  |                  |                  |                  |                 |               |                |               |
| Central Bank                             |                  |                  |                  |                  |                  |                 |               |                |               |
| borrowings                               | 113,177          | 88,675           | 1,553            | 1,403            | 1,331            | 2.5             | (98.8%)       | (98.5%)        | (5.1%)        |
| Securities sold                          |                  |                  |                  |                  |                  |                 |               |                |               |
| under agreements to                      |                  |                  |                  |                  |                  |                 |               |                |               |
| repurchase                               | 360,568          | 345,222          | 243,903          | 269,938          | 202,130          | 383.0           | (25.1%)       | (41.4%)        | (25.1%)       |
| Mortgage                                 |                  |                  |                  |                  |                  |                 |               |                |               |
| finance bonds                            | 814,836          | 691,764          | 596,610          | 554,834          | 503,994          | 955.1           | (31.9%)       | (27.1%)        | (9.2%)        |
| Other bonds                              | 187,485          | 185,172          | 321,044          | 323,730          | 319,894          | 606.2           | 72.7%         | 72.8%          | (1.2%)        |
| Subordinated                             |                  |                  |                  |                  |                  |                 |               |                |               |
| bonds                                    | 275,063          | 314,244          | 307,379          | 304,368          | 301,367          | 571.1           | 10.7%         | (4.1%)         | (1.0%)        |
| Borrowings                               |                  |                  |                  |                  |                  |                 |               |                |               |
| from domestic                            |                  |                  |                  |                  |                  |                 |               |                |               |
| financial institutions                   | 27,267           | 112,298          | 150,120          | 89,890           | 172,129          | 326.2           | 229.7%        | 53.3%          | 91.5%         |
| Foreign                                  |                  |                  |                  |                  |                  |                 |               |                |               |
| borrowings                               | 615,137          | 660,021          | 628,545          | 659,509          | 597,321          | 1,131.9         | 7.2%          | (9.5%)         | (9.4%)        |
| Other                                    |                  |                  |                  |                  |                  |                 |               |                |               |
| obligations                              | 46,322           | 38,246           | 50,432           | 33,642           | 46,386           | 87.9            | (27.4%)       | 21.3%          | 37.9%         |
| <b>Total</b>                             |                  |                  |                  |                  |                  |                 |               |                |               |
| <b>borrowings</b>                        | <b>2,439,855</b> | <b>2,435,642</b> | <b>2,299,586</b> | <b>2,237,314</b> | <b>2,144,552</b> | <b>4,063.9</b>  | <b>(8.3%)</b> | <b>(12.0%)</b> | <b>(4.1%)</b> |
| <b>Other liabilities</b>                 |                  |                  |                  |                  |                  |                 |               |                |               |
| Contingent                               |                  |                  |                  |                  |                  |                 |               |                |               |
| liabilities                              | 549,676          | 583,024          | 618,102          | 721,735          | 723,081          | 1,370.3         | 31.3%         | 24.0%          | 0.2%          |
| Other                                    | 303,908          | 336,810          | 388,535          | 334,706          | 390,706          | 740.5           | 10.1%         | 16.0%          | 16.7%         |
| <b>Total other</b>                       |                  |                  |                  |                  |                  |                 |               |                |               |
| <b>liabilities</b>                       | <b>853,584</b>   | <b>919,834</b>   | <b>1,006,637</b> | <b>1,056,441</b> | <b>1,113,787</b> | <b>2,110.8</b>  | <b>23.8%</b>  | <b>21.1%</b>   | <b>5.4%</b>   |

**Minority interest in consolidated subsidiaries**

|  |          |          |          |          |          |            |             |             |             |
|--|----------|----------|----------|----------|----------|------------|-------------|-------------|-------------|
|  | <b>1</b> | <b>1</b> | <b>1</b> | <b>1</b> | <b>1</b> | <b>0.0</b> | <b>0.0%</b> | <b>0.0%</b> | <b>0.0%</b> |
|--|----------|----------|----------|----------|----------|------------|-------------|-------------|-------------|

**Shareholders' equity**

|                                   |                |                |                |                |                |                |              |              |                |
|-----------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------|--------------|----------------|
| Capital and Reserves              | 539,071        | 539,232        | 594,401        | 592,600        | 623,632        | 1,181.8        | 9.9%         | 15.7%        | 5.2%           |
| Net income for the year           | 157,648        | 42,513         | 142,674        | 180,182        | 45,135         | 85.5           | 14.3%        | 6.2%         | (75.0%)        |
| <b>Total shareholders' equity</b> | <b>696,719</b> | <b>581,745</b> | <b>737,075</b> | <b>772,782</b> | <b>668,767</b> | <b>1,267.3</b> | <b>10.9%</b> | <b>15.0%</b> | <b>(13.5%)</b> |

**Total liabilities & shareholders' equity**

|  |                  |                   |                   |                   |                   |                 |             |             |             |
|--|------------------|-------------------|-------------------|-------------------|-------------------|-----------------|-------------|-------------|-------------|
|  | <b>9,966,584</b> | <b>10,398,264</b> | <b>10,400,368</b> | <b>10,660,683</b> | <b>10,898,677</b> | <b>20,653.2</b> | <b>7.0%</b> | <b>4.8%</b> | <b>2.2%</b> |
|--|------------------|-------------------|-------------------|-------------------|-------------------|-----------------|-------------|-------------|-------------|

**BANCO DE CHILE**  
**CONSOLIDATED STATEMENTS OF INCOME (Under Chilean GAAP)**

(Expressed in millions of constant Chilean pesos (MCh\$) as of March 31, 2006 and millions of US dollars (MUS\$))

|                                     | Quarters       |                |               |              | % Change       |                 | Year ended     |                |               |              |
|-------------------------------------|----------------|----------------|---------------|--------------|----------------|-----------------|----------------|----------------|---------------|--------------|
|                                     | 1Q05           | 4Q05           | 1Q06          | 1Q06         | 1Q06-1Q05      | 1Q06-4Q05       | Dec.04         | Dec.05         | Mar.06        | Mar.06       |
|                                     | MCh\$          | MCh\$          | MCh\$         | MUS\$        |                |                 | MCh\$          | MCh\$          | MCh\$         | MUS\$        |
| <b>Interest revenue and expense</b> |                |                |               |              |                |                 |                |                |               |              |
| Interest revenue                    | 118,609        | 202,547        | 148,678       | 281.7        | 25.4 %         | (26.6) %        | 561,245        | 678,109        | 148,678       | 281.7        |
| Interest expense                    | (31,952)       | (98,880)       | (58,502)      | (110.9)      | 83.1 %         | (40.8) %        | (221,968)      | (309,420)      | (58,502)      | (110.9)      |
| <b>Net interest revenue</b>         | <b>86,657</b>  | <b>103,667</b> | <b>90,176</b> | <b>170.8</b> | <b>4.1 %</b>   | <b>(13.0) %</b> | <b>339,277</b> | <b>368,689</b> | <b>90,176</b> | <b>170.8</b> |
| <b>Income from services, net</b>    |                |                |               |              |                |                 |                |                |               |              |
| Income from fees and other services | 43,768         | 53,670         | 46,993        | 89.1         | 7.4 %          | (12.4) %        | 172,187        | 187,044        | 46,993        | 89.1         |
| Other services expenses             | (11,860)       | (15,655)       | (16,614)      | (31.5)       | 40.1 %         | 6.1 %           | (41,173)       | (49,665)       | (16,614)      | (31.5)       |
| <b>Income from services, net</b>    | <b>31,908</b>  | <b>38,015</b>  | <b>30,379</b> | <b>57.6</b>  | <b>(4.8) %</b> | <b>(20.1) %</b> | <b>131,014</b> | <b>137,379</b> | <b>30,379</b> | <b>57.6</b>  |
| <b>Other operating income, net</b>  |                |                |               |              |                |                 |                |                |               |              |
| Gains on financial instruments, net | 1,339          | (3,895)        | 4,461         | 8.5          | 233.2 %        | n/a             | (3,255)        | 3,279          | 4,461         | 8.5          |
| Foreign exchange transactions, net  | (5,793)        | 1,722          | 1,275         | 2.4          | n/a            | (26.0) %        | 18,241         | 7,548          | 1,275         | 2.4          |
| <b>Total other operating</b>        | <b>(4,454)</b> | <b>(2,173)</b> | <b>5,736</b>  | <b>10.9</b>  | <b>n/a</b>     | <b>n/a</b>      | <b>14,986</b>  | <b>10,827</b>  | <b>5,736</b>  | <b>10.9</b>  |



## income, net

**Operating Revenues**

|         |         |         |       |        |         |         |         |         |       |
|---------|---------|---------|-------|--------|---------|---------|---------|---------|-------|
| 114,111 | 139,509 | 126,291 | 239.3 | 10.7 % | (9.5) % | 485,277 | 516,895 | 126,291 | 239.3 |
|---------|---------|---------|-------|--------|---------|---------|---------|---------|-------|

**Provision for loan losses**

|         |          |         |        |        |          |          |          |         |        |
|---------|----------|---------|--------|--------|----------|----------|----------|---------|--------|
| (5,785) | (10,106) | (6,633) | (12.6) | 14.7 % | (34.4) % | (41,084) | (21,962) | (6,633) | (12.6) |
|---------|----------|---------|--------|--------|----------|----------|----------|---------|--------|

**Other income and expenses**

## Non-operating income

|       |       |       |     |        |          |       |       |       |     |
|-------|-------|-------|-----|--------|----------|-------|-------|-------|-----|
| 1,189 | 2,598 | 2,312 | 4.3 | 94.4 % | (11.0) % | 4,980 | 7,836 | 2,312 | 4.4 |
|-------|-------|-------|-----|--------|----------|-------|-------|-------|-----|

## Non-operating expenses

|         |         |         |       |        |          |          |          |         |       |
|---------|---------|---------|-------|--------|----------|----------|----------|---------|-------|
| (2,019) | (6,245) | (2,820) | (5.3) | 39.7 % | (54.8) % | (16,434) | (14,889) | (2,820) | (5.3) |
|---------|---------|---------|-------|--------|----------|----------|----------|---------|-------|

## Participation in earnings of equity

|     |     |     |     |        |        |     |     |     |     |
|-----|-----|-----|-----|--------|--------|-----|-----|-----|-----|
| 207 | 187 | 247 | 0.5 | 19.3 % | 32.1 % | 450 | 679 | 247 | 0.5 |
|-----|-----|-----|-----|--------|--------|-----|-----|-----|-----|

**Total other income and expenses**

|       |         |       |       |          |          |          |         |       |       |
|-------|---------|-------|-------|----------|----------|----------|---------|-------|-------|
| (623) | (3,460) | (261) | (0.5) | (58.1) % | (92.5) % | (11,004) | (6,374) | (261) | (0.4) |
|-------|---------|-------|-------|----------|----------|----------|---------|-------|-------|

**Operating expenses**

## Personnel salaries and expenses

|          |          |          |        |       |         |           |           |          |        |
|----------|----------|----------|--------|-------|---------|-----------|-----------|----------|--------|
| (36,184) | (41,060) | (38,267) | (72.5) | 5.8 % | (6.8) % | (140,495) | (150,164) | (38,267) | (72.5) |
|----------|----------|----------|--------|-------|---------|-----------|-----------|----------|--------|

## Administrative and other expenses

|          |          |          |        |        |         |          |           |          |        |
|----------|----------|----------|--------|--------|---------|----------|-----------|----------|--------|
| (24,163) | (30,794) | (27,947) | (53.0) | 15.7 % | (9.2) % | (91,877) | (108,599) | (27,947) | (53.0) |
|----------|----------|----------|--------|--------|---------|----------|-----------|----------|--------|

## Depreciation and amortization

|         |         |         |       |       |       |          |          |         |       |
|---------|---------|---------|-------|-------|-------|----------|----------|---------|-------|
| (4,120) | (4,213) | (4,365) | (8.3) | 5.9 % | 3.6 % | (16,503) | (16,871) | (4,365) | (8.3) |
|---------|---------|---------|-------|-------|-------|----------|----------|---------|-------|

**Total operating expenses**

|          |          |          |         |       |         |           |           |          |         |
|----------|----------|----------|---------|-------|---------|-----------|-----------|----------|---------|
| (64,467) | (76,067) | (70,579) | (133.8) | 9.5 % | (7.2) % | (248,875) | (275,634) | (70,579) | (133.8) |
|----------|----------|----------|---------|-------|---------|-----------|-----------|----------|---------|

**Loss from price-level restatement**

|       |         |       |     |          |     |         |          |       |     |
|-------|---------|-------|-----|----------|-----|---------|----------|-------|-----|
| 4,090 | (4,631) | 1,666 | 3.2 | (59.3) % | n/a | (7,712) | (11,416) | 1,666 | 3.2 |
|-------|---------|-------|-----|----------|-----|---------|----------|-------|-----|

**Minority interest in consolidated**

|   |   |   |     |     |     |     |   |   |     |
|---|---|---|-----|-----|-----|-----|---|---|-----|
| 0 | 0 | 0 | 0.0 | n/a | n/a | (1) | 0 | 0 | 0.0 |
|---|---|---|-----|-----|-----|-----|---|---|-----|

subsidiaries

Income  
before income  
taxes

47,326 45,245 50,484 95.6 6.7 % 11.6 % 176,601 201,509 50,484 95.7

Income taxes

(4,813) (6,040) (5,349) (10.1) 11.1 % (11.4) % (18,953) (21,327) (5,349) (10.1)

Net income

42,513 39,205 45,135 85.5 6.2 % 15.1 % 157,648 180,182 45,135 85.6

**BANCO DE CHILE**  
**SELECTED CONSOLIDATED FINANCIAL INFORMATION**

|  | Quarters |         |         | Year ended |          |
|--|----------|---------|---------|------------|----------|
|  | 1Q05     | 4Q05    | 1Q06    | Dec 04     | Dec.05   |
| <b>Earnings per Share</b>                                |          |         |         |            |          |
| Net income per Share (Ch\$) <sup>(1)</sup>               | 0.64     | 0.58    | 0.66    | 2.38       | 2.65     |
| Net income per ADS (Ch\$) <sup>(1)</sup>                 | 384.29   | 345.52  | 397.78  | 1,425.01   | 1,587.97 |
| Net income per ADS (US\$) <sup>(2)</sup>                 | 0.62     | 0.67    | 0.75    | 2.55       | 3.09     |
| Book value per Share (Ch\$) <sup>(1)</sup>               | 8.77     | 11.36   | 9.82    | 10.49      | 11.36    |
| Shares outstanding (Millions)                            | 66,378   | 68,080  | 68,080  | 66,378     | 68,080   |
| <b>Profitability Ratios <sup>(3)(4)</sup></b>            |          |         |         |            |          |
| Net Interest Margin                                      | 3.84%    | 4.43%   | 3.74%   | 3.84%      | 4.06%    |
| Net Financial Margin                                     | 3.58%    | 4.51%   | 3.79%   | 4.04%      | 4.14%    |
| Fees / Avg. Interest Earnings Assets                     | 1.41%    | 1.63%   | 1.26%   | 1.48%      | 1.51%    |
| Other Operating Revenues / Avg. Interest Earnings Assets | -0.20%   | -0.09%  | 0.24%   | 0.17%      | 0.12%    |
| Operating Revenues / Avg. Interest Earnings Assets       | 5.05%    | 5.97%   | 5.24%   | 5.49%      | 5.69%    |
| Return on Average Total Assets                           | 1.69%    | 1.46%   | 1.66%   | 1.59%      | 1.75%    |
| Return on Average Shareholders' Equity                   | 24.43%   | 20.57%  | 22.85%  | 23.56%     | 26.66%   |
| <b>Capital Ratios</b>                                    |          |         |         |            |          |
| Shareholders Equity / Total Assets                       | 5.59%    | 7.25%   | 6.14%   | 6.99%      | 7.25%    |
| Basic capital / total assets                             | 5.15%    | 5.52%   | 5.68%   | 5.37%      | 5.52%    |
| Basic Capital / Risk-Adjusted Assets                     | 7.57%    | 7.49%   | 7.76%   | 7.81%      | 7.49%    |
| Total Capital / Risk-Adjusted Assets                     | 11.94%   | 11.23%  | 11.40%  | 11.67%     | 11.23%   |
| <b>Credit Quality Ratios</b>                             |          |         |         |            |          |
| Past Due Loans / Total Loans                             | 1.23%    | 0.87%   | 0.83%   | 1.23%      | 0.87%    |
| Allowance for loan losses / past due loans               | 170.65%  | 198.05% | 202.62% | 181.59%    | 198.05%  |
| Allowance for Loans Losses / Total Loans                 | 2.10%    | 1.72%   | 1.69%   | 2.23%      | 1.72%    |
| Provision for Loan Losses / Avg.Loans <sup>(4)</sup>     | 0.31%    | 0.51%   | 0.32%   | 0.60%      | 0.29%    |
| <b>Operating and Productivity Ratios</b>                 |          |         |         |            |          |
| Operating Expenses / Operating Revenue                   | 56.49%   | 54.52%  | 55.89%  | 51.29%     | 53.32%   |
| Operating Expenses / Average Total Assets <sup>(3)</sup> | 2.56%    | 2.84%   | 2.60%   | 2.51%      | 2.68%    |
| Loans per employee (million Ch\$) <sup>(1)</sup>         | 787      | 805     | 802     | 760        | 805      |

**Average Balance Sheet Data <sup>(1)(3)</sup>**

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|  |            |            |            |           |            |
|--|------------|------------|------------|-----------|------------|
| Avg. Interest Earnings Assets (million Ch\$)     | 9,036,267  | 9,353,216  | 9,647,542  | 8,842,318 | 9,086,072  |
| Avg. Assets (million Ch\$)                       | 10,082,865 | 10,719,863 | 10,845,466 | 9,917,028 | 10,294,543 |
| Avg. Shareholders Equity (million Ch\$)          | 696,003    | 762,367    | 789,941    | 669,237   | 675,745    |
| Avg. Loans                                       | 7,373,545  | 7,942,528  | 8,354,219  | 6,847,874 | 7,497,927  |
| Avg. Interest Bearing Liabilities (million Ch\$) | 6,212,130  | 6,759,668  | 6,965,270  | 6,288,169 | 6,462,431  |

**Other Data**

|                      |        |        |        |        |        |
|----------------------|--------|--------|--------|--------|--------|
| Inflation Rate       |        |        |        |        |        |
| Exchange rate (Ch\$) | 586.45 | 514.21 | 527.70 | 559.83 | 514.21 |
| Employees            | 9,377  | 10,159 | 10,384 | 9,365  | 10,159 |

**Notes**

- (1) These figures were expressed in constant Chilean pesos as of March 31,2006.
  - (2) These figures were calculated considering the nominal net income, the shares outstanding and the exchange rates existing at the end of each period.
  - (3) The ratios were calculated as an average of daily balances.
  - (4) Annualized data.
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: April 28, 2006

Banco de Chile

/s/ Pablo Granifo L.  
By: Pablo Granifo Lavín  
General Manager

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