# Corporate Presentation

## 2017

Investor Relations Department | Email: Investor_Relations_Bci@Bci.cl

February 2018

# Contents.

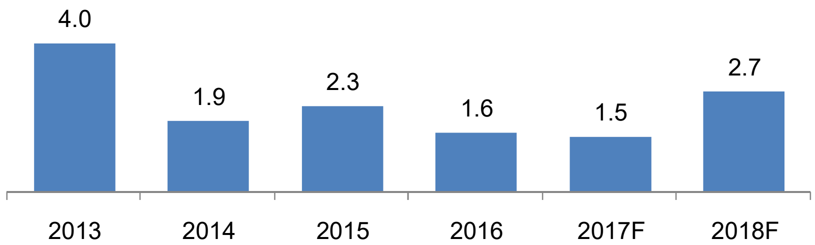
# Main macroeconomic indicators

Bci
Investor
Relations

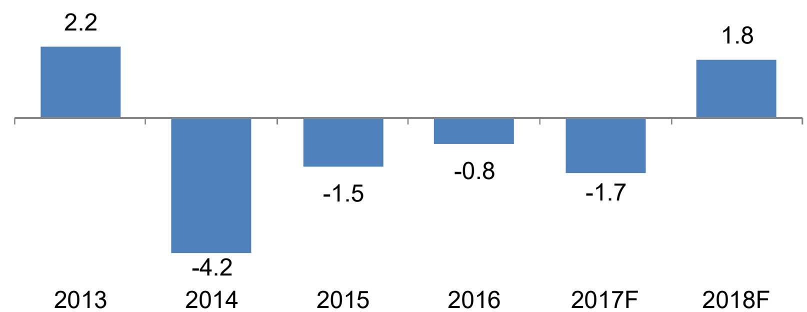
Bci

# Main Macroeconomic Indicators

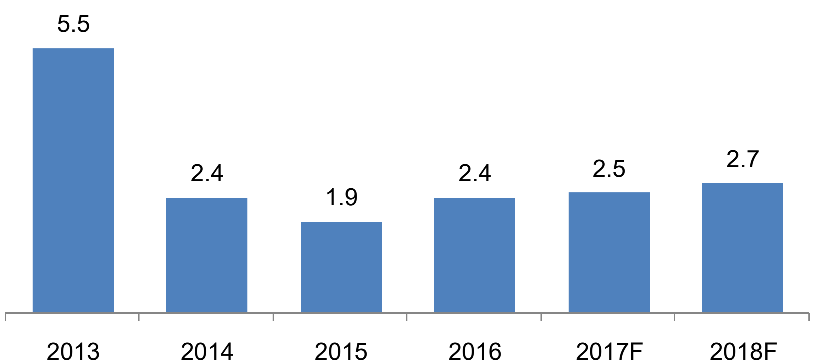
## GDP (% YoY growth)



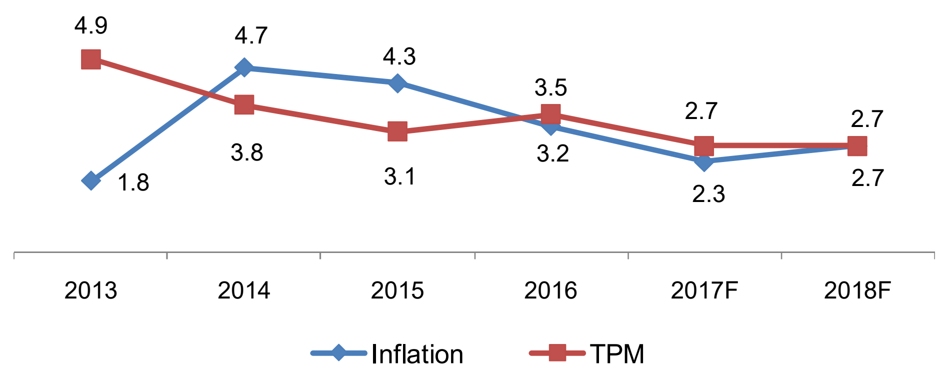

## Investment (% YoY growth)




## Private Consumption (% YoY growth)




## Inflation and Central Bank Monetary Policy Rate (TPM) (%)




Source: Bci Research, January 2018

* TPM anual average

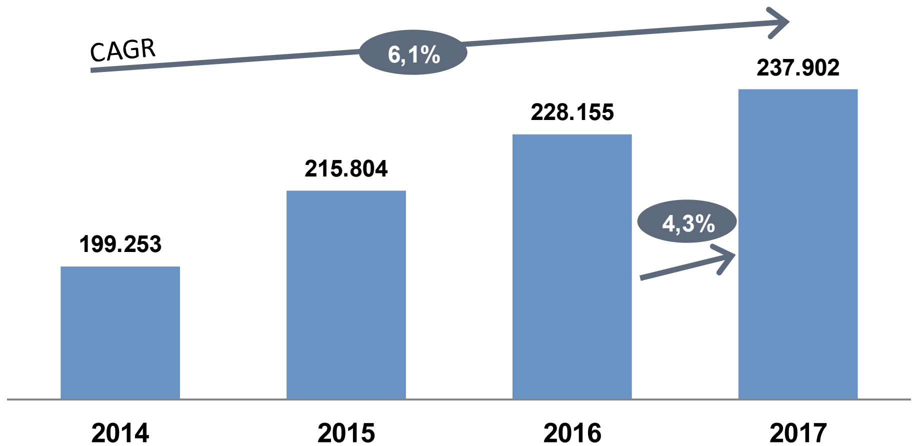
# Chilean macroeconomic indicators

Bci
Investor
Relations

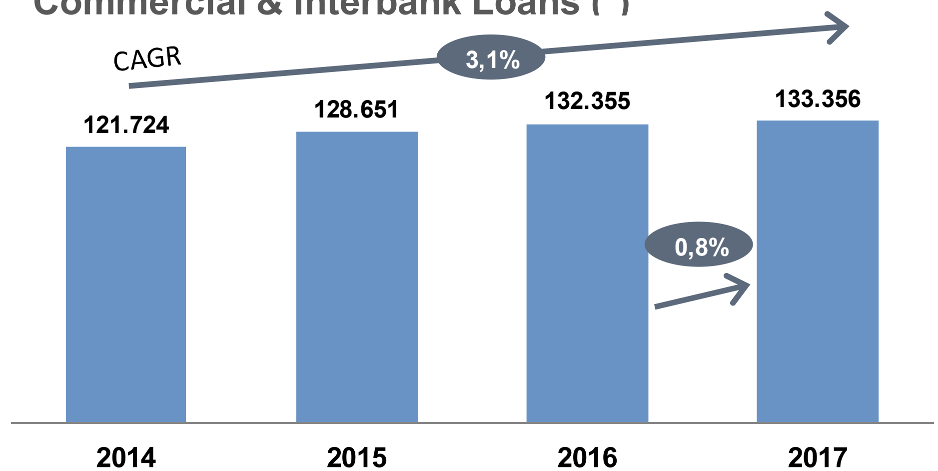
# Financial System

## Strong growth over the years (US$ Million)

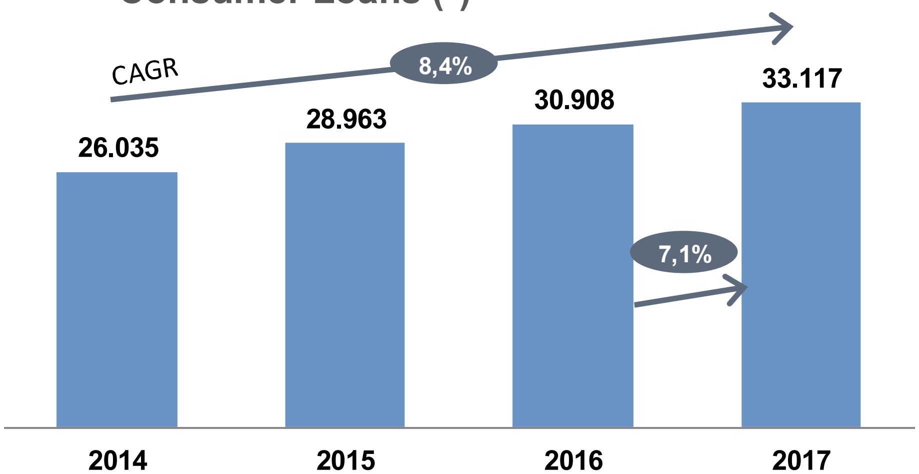
### Total Loans (*)



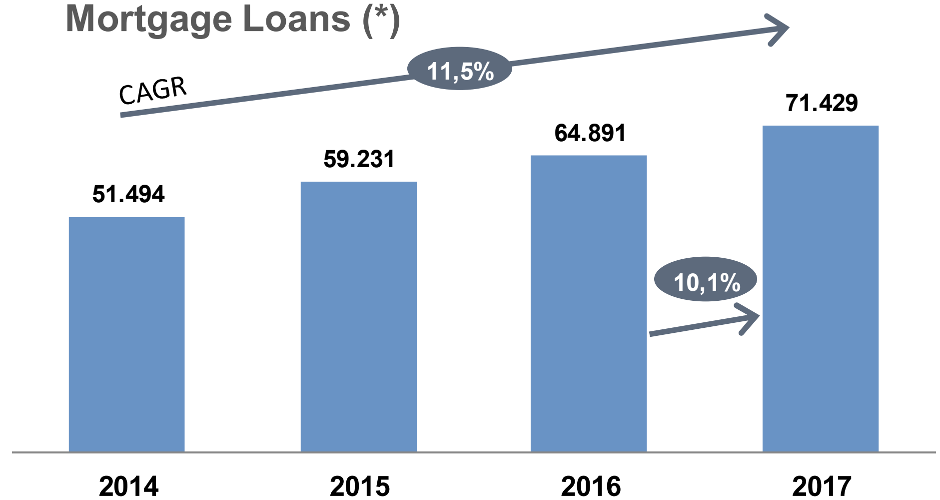

### Commercial & Interbank Loans (*)




### Consumer Loans (*)




### Mortgage Loans (*)




Source: Superintendencia de Bancos e Instituciones Financieras de Chile (SBIF)
(*) Includes chilean market information only
Figures are converted to US$ using an FX of USD/CLP of 614.75 (Jan 2nd 2018)

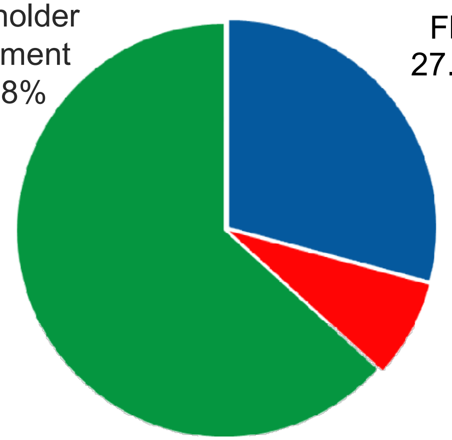
# Banco de Crédito e Inversiones

Bci
Investor
Relations

Bci

# Shareholders and corporate governance

## Shareholder structure as of December 2017




Related to the Yarur family since its foundation in 1937

**Controlling Shareholder 55.14%**

**Empresas Juan Yarur SpA**

| **Board of Directors** | | **Since** |
|---|---|---|
| | Luis Enrique Yarur Rey (President) | 1991 |
| | José Pablo Arellano Marín | 2011 |
| | Mario Gómez Dubravcic | 2011 |
| | Juan Ignacio Lagos Contardo | 2013 |
| | Lionel Olavarría Leyton (Vice President) | 2015 |
| | Claudia Manuela Sanchez | 2016 |
| | Klaus Schmidt Hebbel | 2016 |
| | Hernan Orellana Hurtado | 2017 |

**Corporate Governance Committees:**
- Board Executive Committee
- Directors Committee
- Finance and Corporate Risk Committee
- Corporate Governance and Corporate Social Responsibility
- Compensation Committee

| | | |
|---|---|---|
| **CEO** | Eugenio Von Chrismar Carvajal | 2015 |

**Management Commitees:**
- Higher Management
- Strategic Planning
- Assets & Liabilities (ALCO)
- Operational Risk
- Technology
- Credit
- Money Laundering
- Information System Security
- Human Resources Management

# Bci Highlights - Profitable and financially sound

| | Dec'17 in US$ Million (*) | | Market Share |
|---|---|---|---|
| **Total Assets** | **$ 55.117** | | |
| **Total Loans** | **$ 40.197** | | **15,61%** |
| **Net Income (LTM)** | **$ 604** | | **17,57%** |
| **Market Capitalization** | **$ 8.686** | | |
| | Tier I | | BIS ratio |
| **Capital Ratios** | **10,21%** | | **13,19%** |
| | Moody's | S&P | Fitch |
| **International Credit Ranking** | **A1** | **A** | **A** |
| **ROAE*** ** | **14,04%** | | |
| **ROAA*** ** | **1,15%** | | |

City National Bank **represents 17,9% of the consolidated loans**

(*) Figures are converted to US$ using an FX of USD/CLP of 614.75 (Jan 2nd 2018)
(**) The accumulated result for a period of 12 mobile months on equity and average total assets closing balances for 13 months.

# Corporate Strategy

## Strategic Priorities

| 1 | 2 | 3 |
|---|---|---|
| Leverage digital customer experience to achieve competitive advantage | Drive sustainable growth, while maintaining prudent risk | Enhance leadership and collaboration throughout the organization |

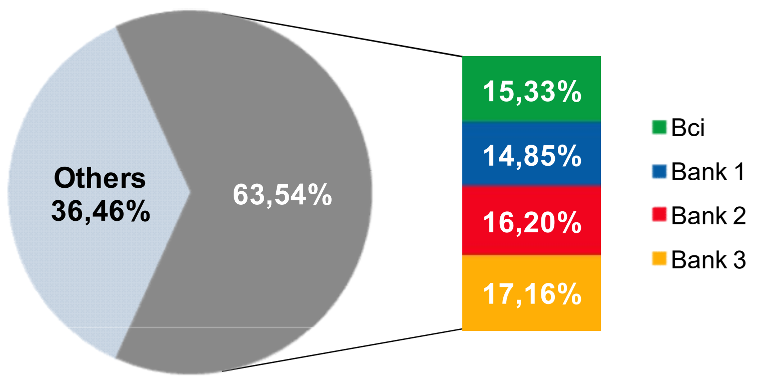
# Strategy Execution

| | | |
|---|---|---|
| 1 | **Best-in-Class Customer Experience through Digital Transformation** | ▪ Leverage digital customer experience and superior analytics to achieve deeper relationships and higher revenues per client, with focus on Retail and SMEs<br>▪ Strategy-driven IT transformation to reduce cost-to serve, encourage flexibility and enable digital innovation initiatives |
| | **Enhance Wholesale Banking & CIB Value Propositions** | ▪ Consolidate our full service model concentrating focus on deepening client relationships leveraging product innovation and local advantages<br>▪ Expand client coverage and product offering in Transaction Banking–commitment to become a dominant player in Cash Management |
| 2 | **Drive selective growth in line with defined risk-appetite** | ▪ Continue to outperform our competitors in selected segments and products, with focus on improving sales productivity and optimizing return/risk per client<br>▪ Further develop a strong risk management culture based on robust and prudent polices |
| | **Optimize balance structure and capital base** | ▪ Continue to strengthen our capital position to support growth and drive returns to shareholders<br>▪ Manage towards risk-based pricing on earning assets and continue to optimizing our balance structure |
| | **Further deploy our International Growth Strategy** | ▪ Increase the value of City National Bank of Florida and continue monitoring attractive and reasonable growth opportunities |
| 3 | **Promote disruptive Innovation and boost collaboration** | ▪ Foster talent and a culture of game-changing innovation embracing new ecosystems and encouraging experimentation<br>▪ Drive and embed cultural change around our core values encouraging both disciplined execution and collaboration as distinctive capabilities |
| | **Strive to create sustainable value for all our stakeholders** | ▪ Consolidate our sustainability strategy focusing on balancing our goals and interests with those of our employees, clients, shareholders and society |

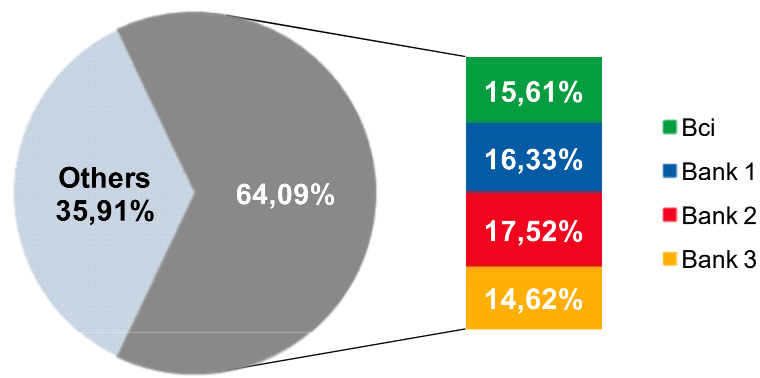
# Market shares

## 3rd largest privately owned bank in Chile

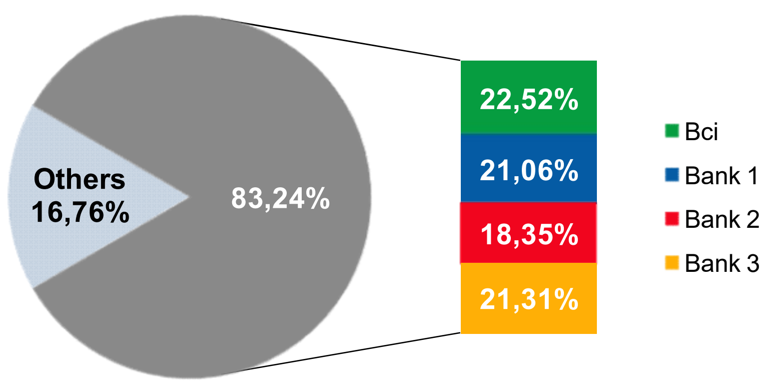
### Total Assets



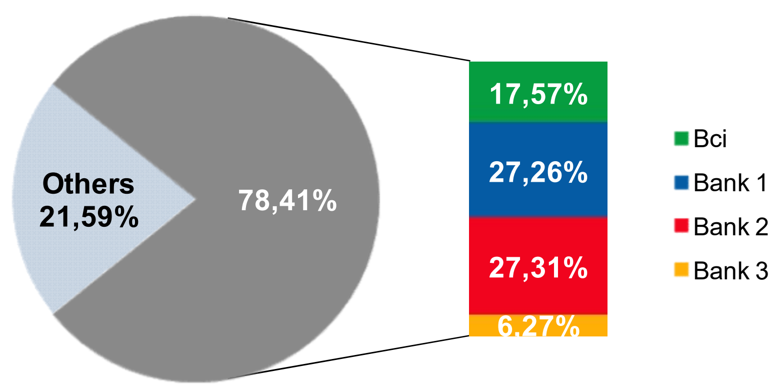

### Total Loans




### Non Interest Bearing Deposits (NIBD)




### Net Income

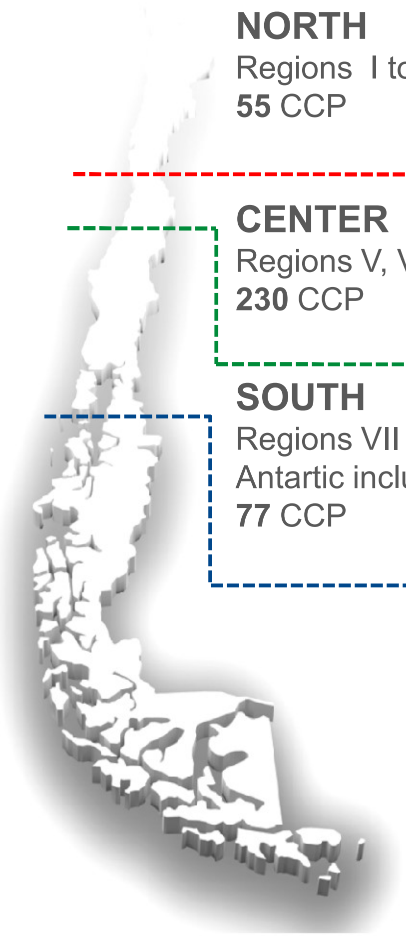



Source: SBIF , December 2017

# National and international presence

## Tactical international coverage combined with one of the largest national distribution channels

**362 National commercial contact points (CCP)**



**NORTH**
Regions I to IV and XV
**55** CCP

**CENTER**
Regions V, VI and RM
**230** CCP

**SOUTH**
Regions VII to XII and XIV
Antartic included
**77** CCP

**Presence in 6 countries**

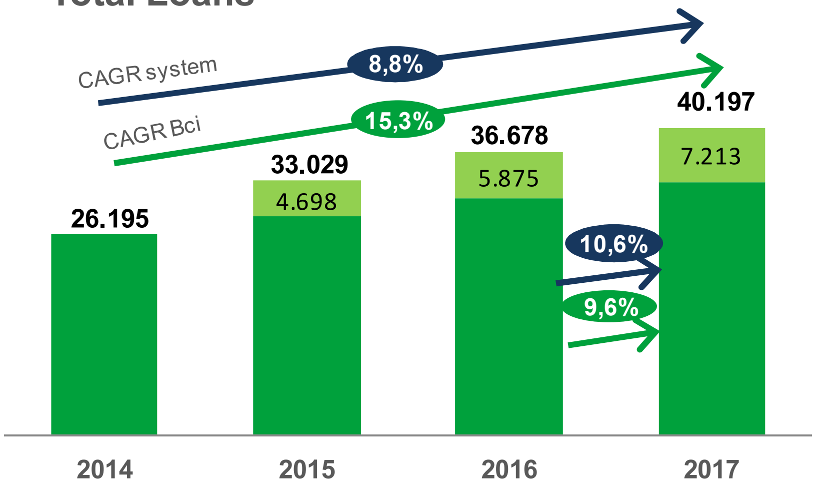
- Miami Branch + City National Bank (Bci Financial Group)
- Representation office in Mexico City
- Representation office in Lima, Peru
- Representation office in Sao Paulo, Brazil
- Representation office in Bogotá, Colombia
- Representation office in Shanghai, China

# Loan portfolio

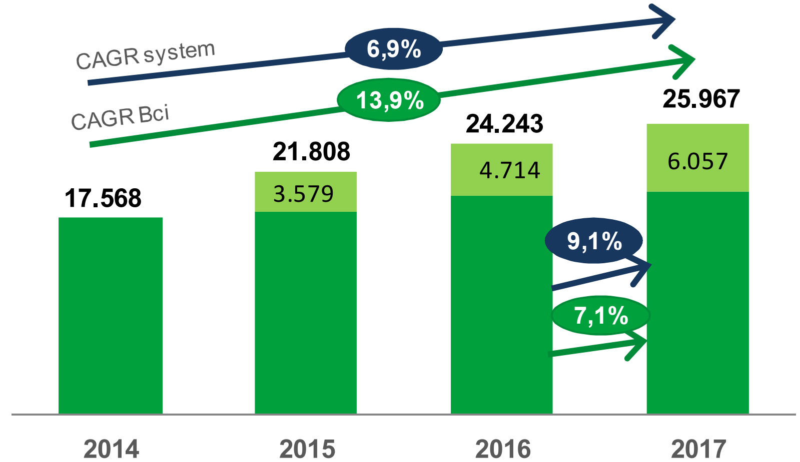
## Bci has outperformed the financial system during 2014-2017 (US$ Million)

CNB BCI

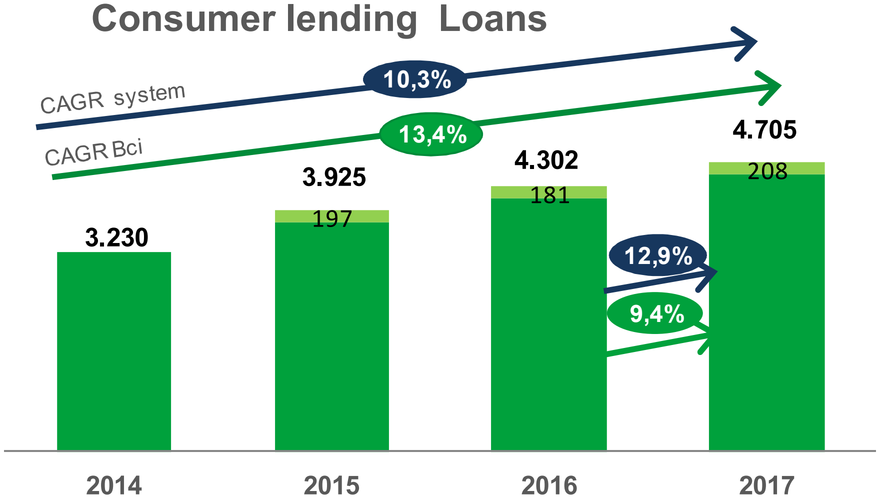
### Total Loans



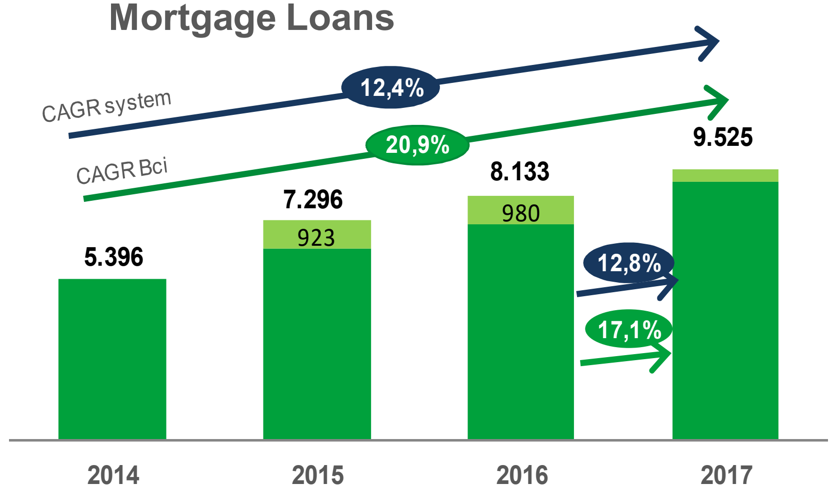

### Commercial & Interbank Loans




### Consumer lending Loans




### Mortgage Loans

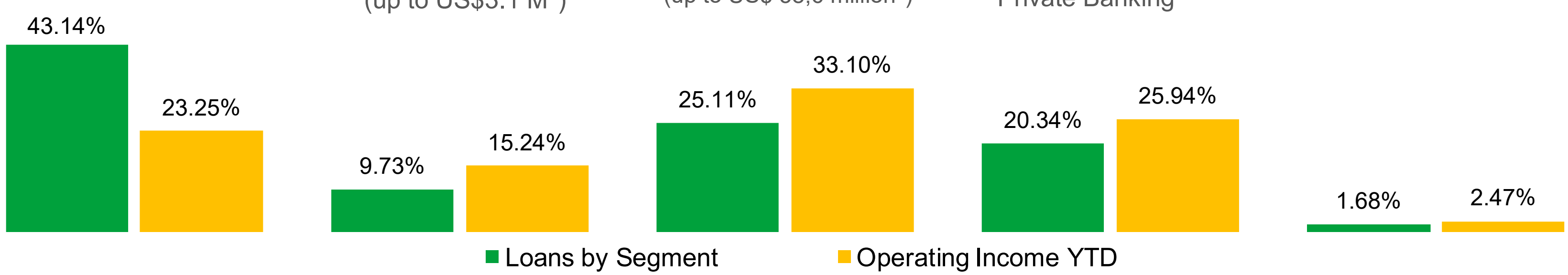



Source: Superintendencia de Bancos e Instituciones Financieras de Chile (SBIF).
Figures are converted to US$ using an FX of USD/CLP of 614.75 (Jan 2nd 2018).

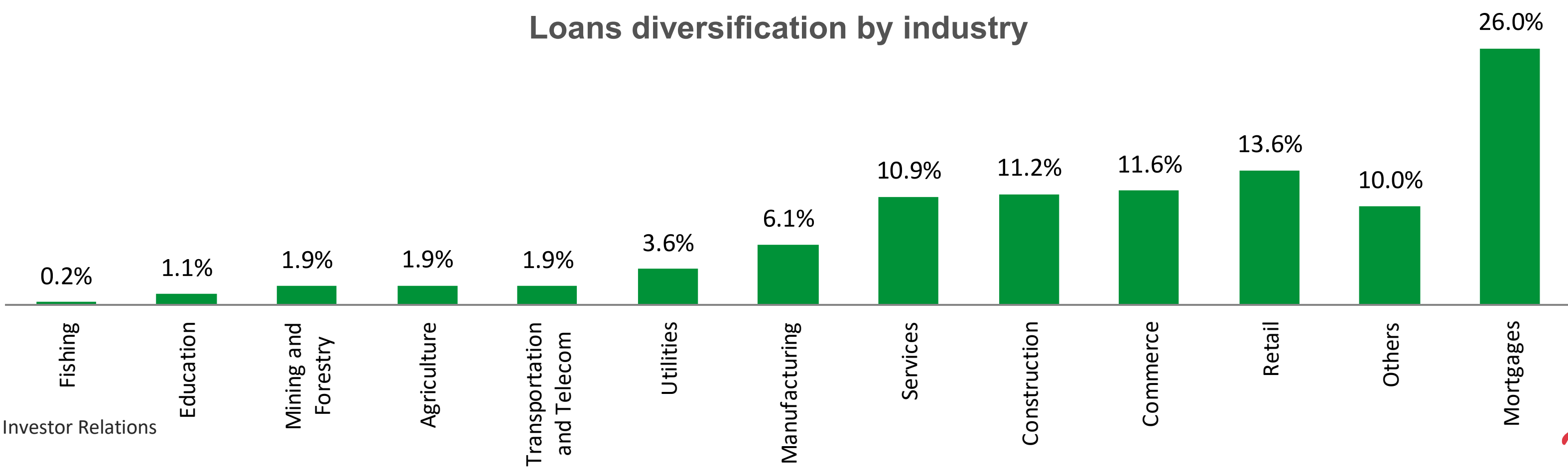
# Loan portfolio Bci

## Well diversified and balanced loan portfolio

| Retail Banking | SMEs | Comercial Banking | CIB Comercial Division | CIB Finance Division |
|---|---|---|---|---|
| Individuals | Revenues < UF (up to US$3.1 M*) | Revenues > UF 80.000 (up to US$ 58,6 million*) | Corporate and Private Banking | |

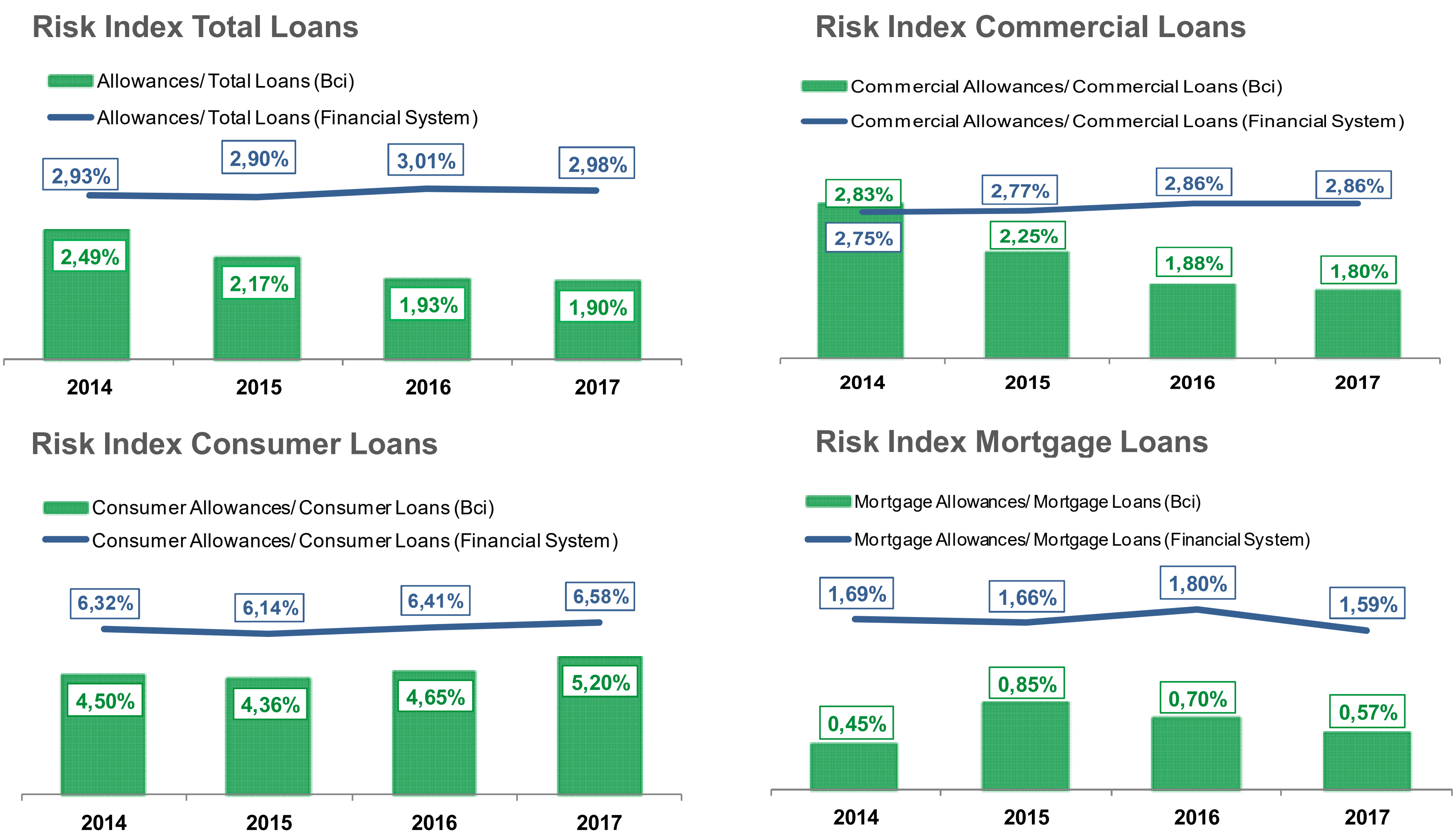



### Loans diversification by industry



# Risk indicators

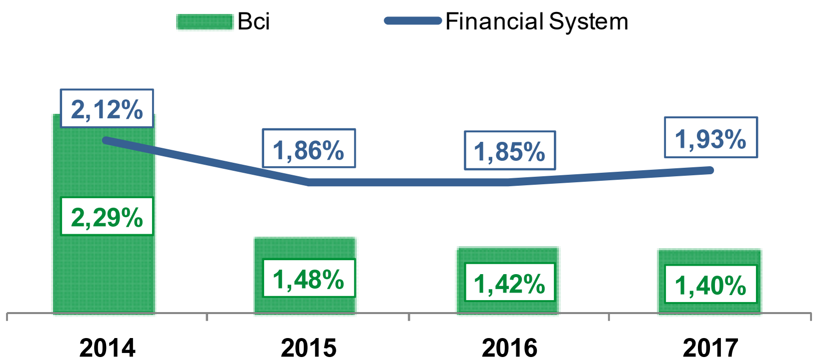
## Conservative risk management policies



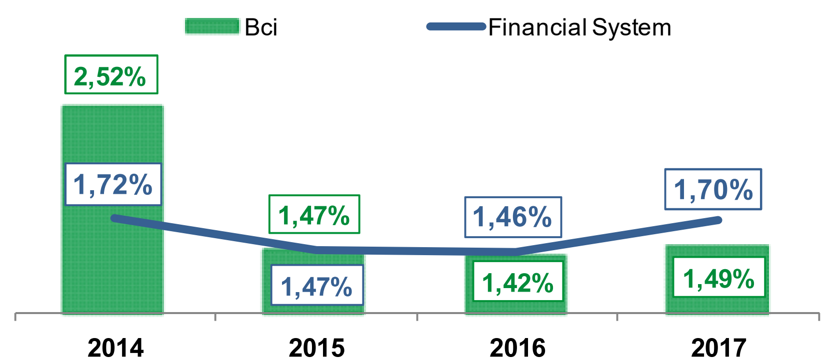

* Includes additional allowances. Total loans include interbank loans

# Conservative risk management policies

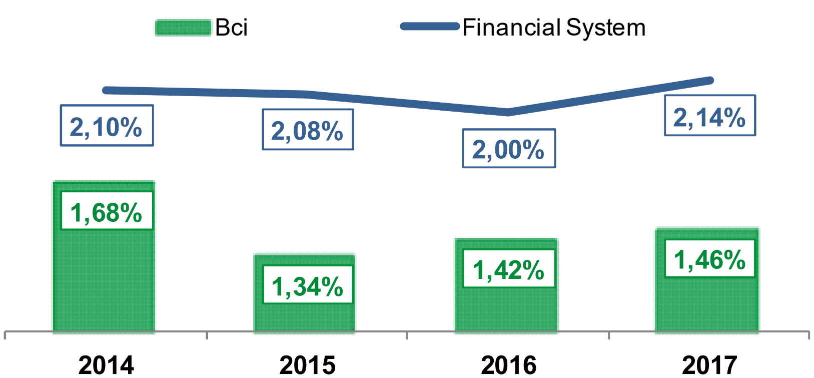
## NPL Ratio (NPLs/Total Client Loans)



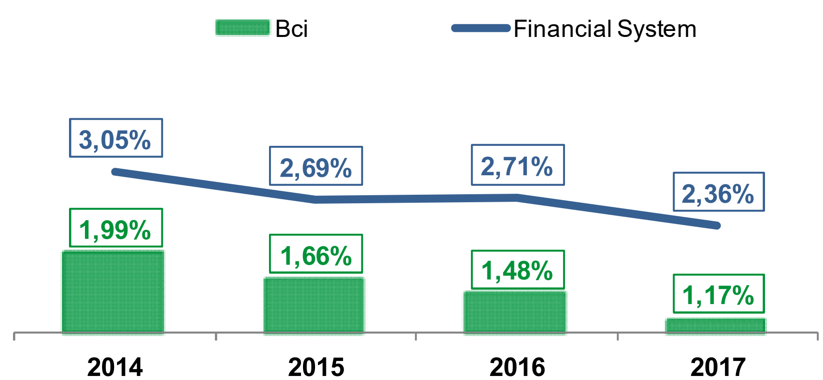

## NPL Ratio (Commercial Loans)




## NPL Ratio (Consumer Loans)

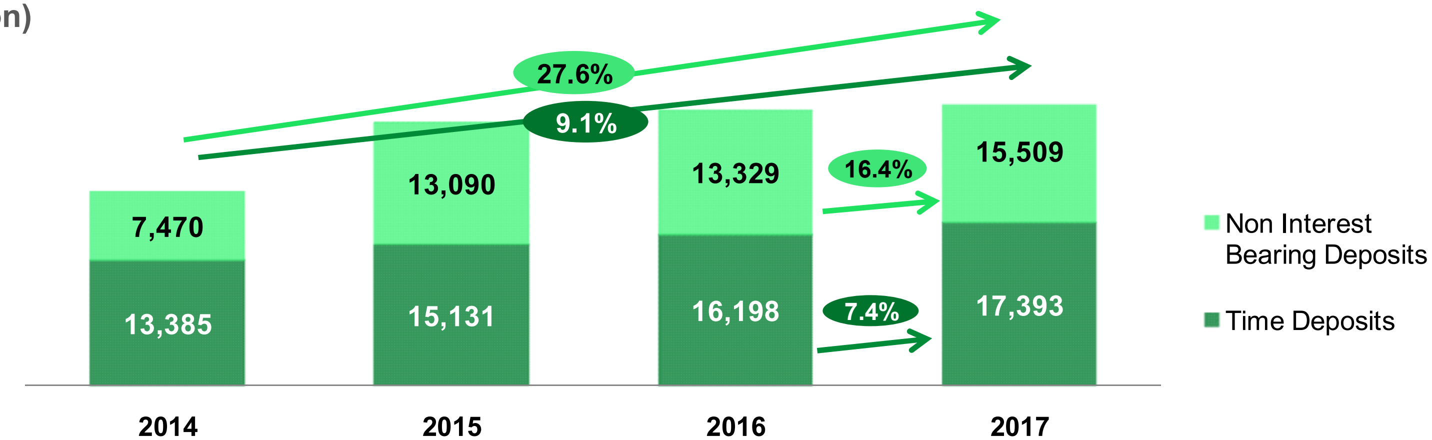



## NPL Ratio (Mortgage Loans)

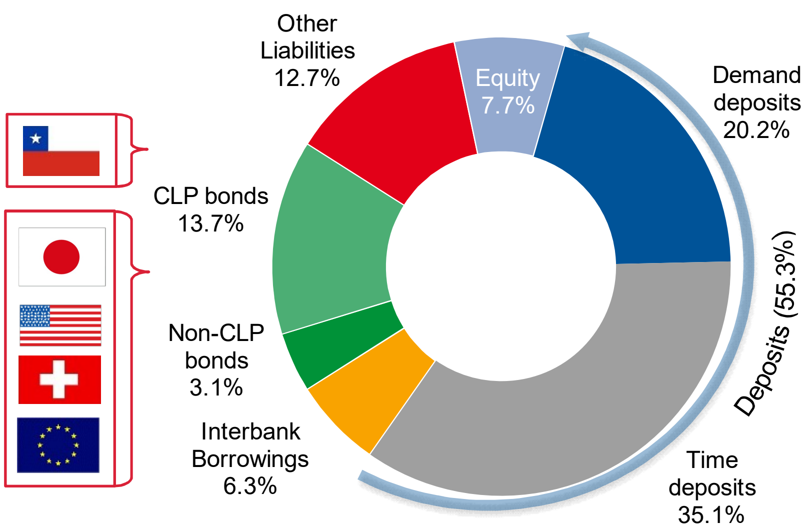


# Strong time deposit growth with retail customer base

## Non interest bearing deposits & time deposits
(US$ million)




## Breakdown by type



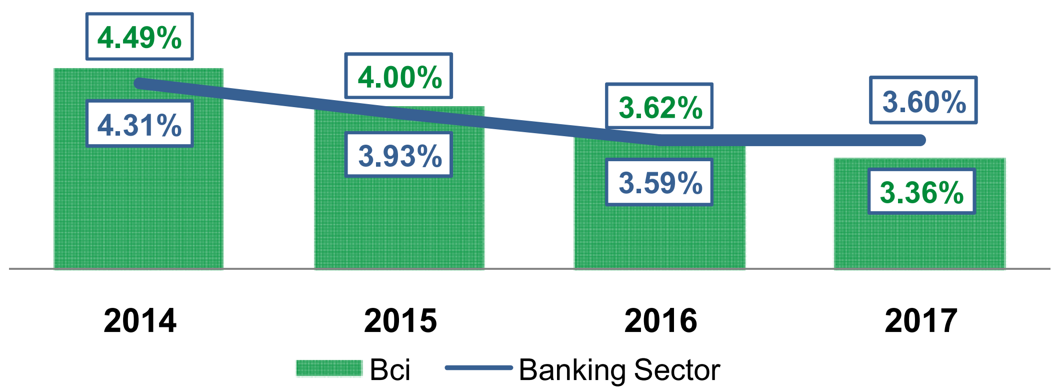

## Funding

- We maintain a higher than average share of demand deposits better prepares the bank to meet Basel III requirements.
- Our market funding includes various long-term issuances for up to ten years and are primarily in Chile.
- Bci's fund raising efforts also include issuances off of our MTN program in US dollars, euros, swiss francs and yens.
- Commercial paper program managed out of its Miami branch, which provides us with alternate US dollar funding.
- The long-term debt is mainly to match its long-term residential mortgage portfolio which is covered primarily by senior debt.

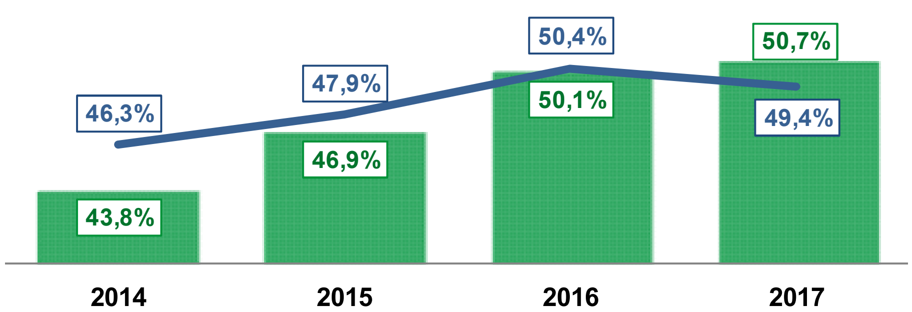
Figures in Local and International Funding are converted to US$ using an FX of USD/CLP of 614.75 (Jan 2nd 2018).

# Profitability

## NIM (*) (Net Interest Margin/ Average Interest Earning Assets)

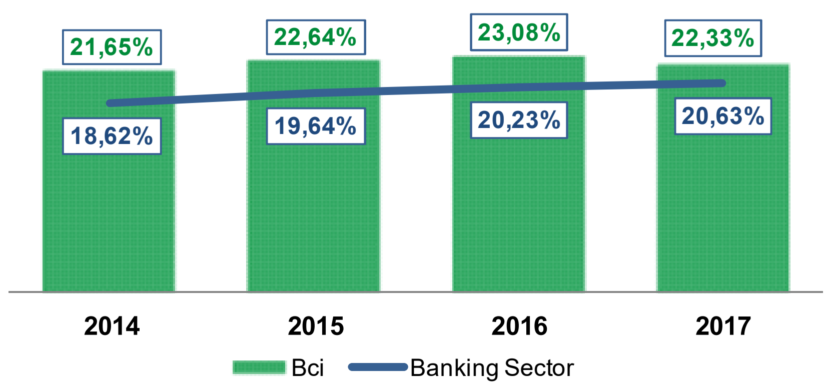



## Efficiency ratio (**)




## Fee income ratio

(Net Fees/ Net Fees + Net Interest Margin)

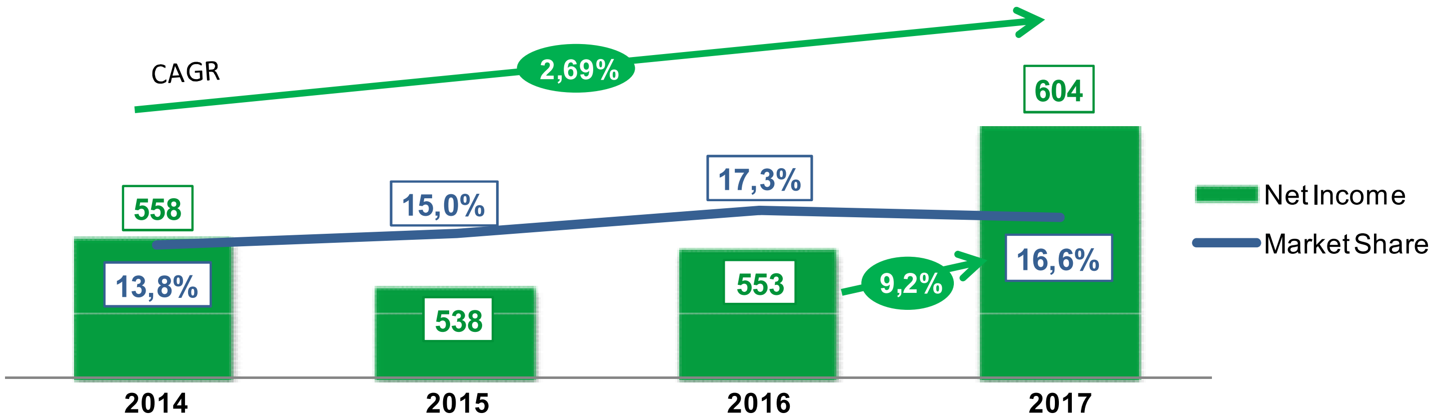



(*) This is the average of the last 13 months for interest earning assets. Interest earning assets include: total loans, trading portfolio financial assets, investments under agreements to resell, Financial investments available for sale, and held –to- maturity securities.
(**) Efficiency ratio as calculated by SBIF (operating expenses excl other operating expenses/gross operating result including additional allowances) using YTD figures.

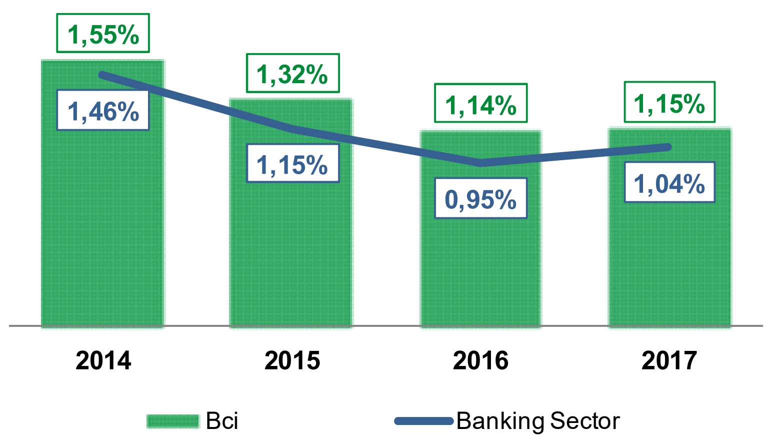
# Profitability

## Sustained and profitable growth

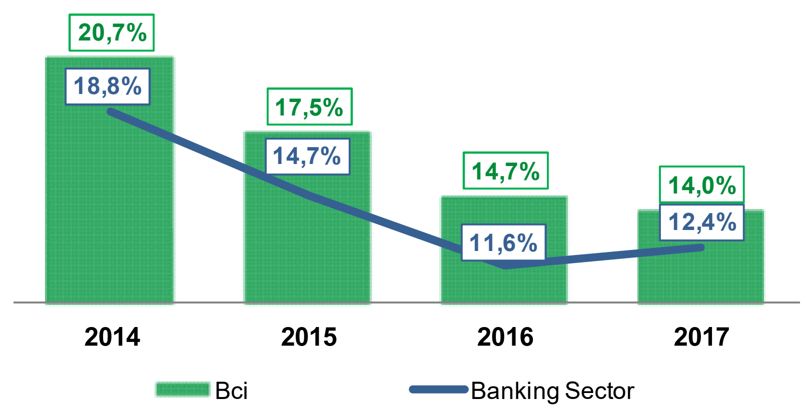
### Net Income and Market Share
(US$ Million)




### ROAA (*)



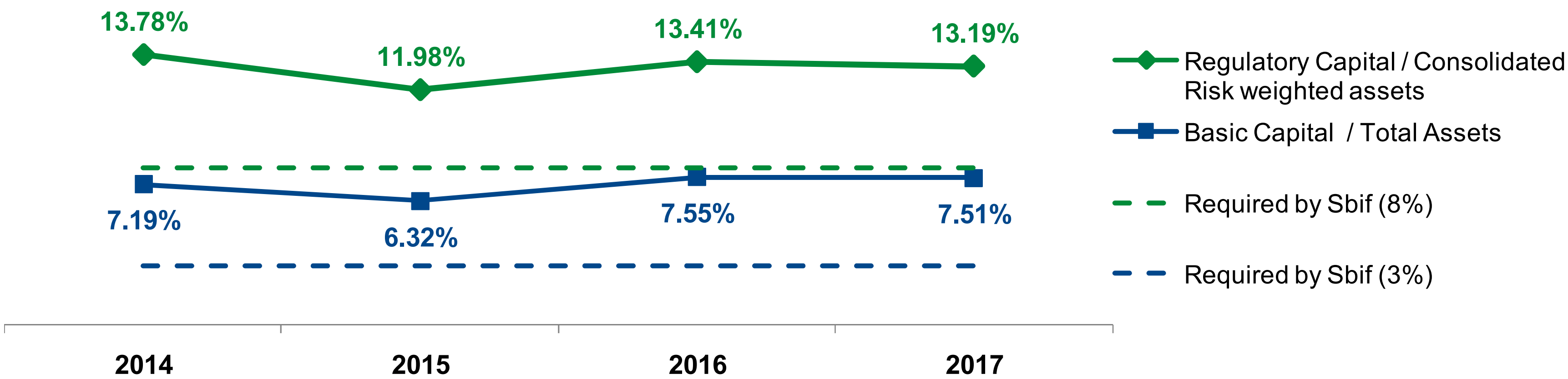

### ROAE (*)



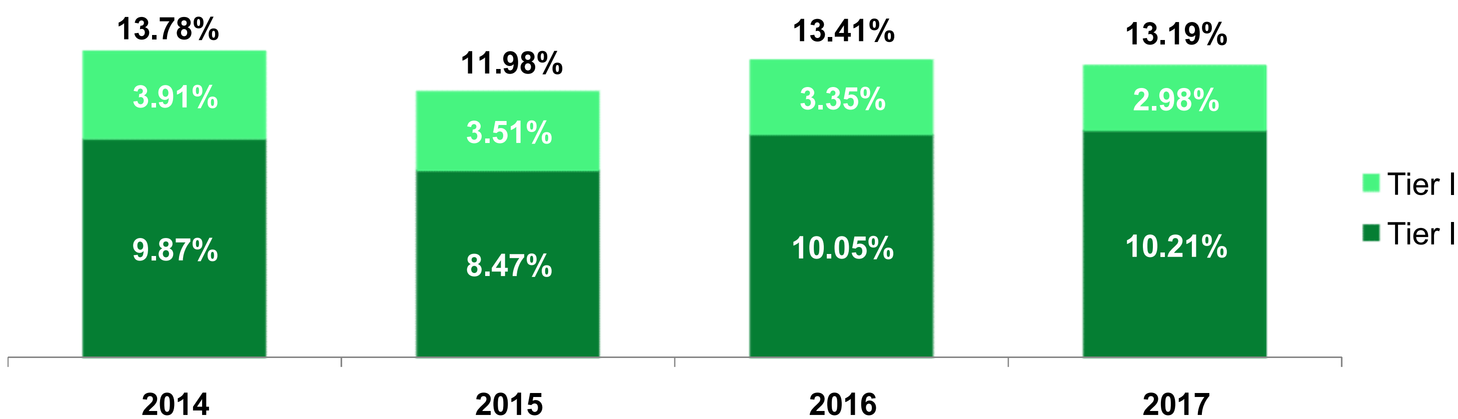

(*) SBIF: the accumulated result for a period of 12 mobile months on equity and average total assets closing balances for 13 months.

# Capitalization

## Bci capitalization well above regulatory requirements




## Bis Ratio




Source: Superintendencia de Bancos e Instituciones Financieras de Chile (SBIF).

# City National Bank of Florida

Bci
Investor
Relations

Bci

# Simulation of Bci stand alone and City National Bank of Florida

| US$ million (*) | Bci | CMF Owner CNB([1]) | Adjust | Consolidated |
|---|---|---|---|---|
| Cash | 2,143 | 290 | 0 | 2,433 |
| Securities | 5,565 | 2,130 | 0 | 7,695 |
| Loans and receivables net (**) | 32,373 | 7,171 | 0 | 39,544 |
| Other Financial Instruments | 1,271 | 20 | -930 | 361 |
| Fixed Assets | 365 | 74 | 0 | 440 |
| Other Assets | 4,257 | 388 | 0 | 4,645 |
| **Total Assets (**)** | **45,974** | **10,073** | **-930** | **55,117** |
| Deposits on Demand | 9,155 | 6,354 | 0 | 15,509 |
| Time Deposits | 15,914 | 1,479 | 0 | 17,393 |
| Interbank Borrowings | 2,854 | 0 | 0 | 2,854 |
| Bonds Payable | 8,166 | 0 | 0 | 8,166 |
| Other Liabilities | 5,448 | 1,309 | 0 | 6,757 |
| Equity | 4,437 | 930 | -930 | 4,438 |
| **Total Liabilities** | **45,974** | **10,073** | **-930** | **55,117** |

([1])On October 16, 2015, Banco de Crédito e Inversiones materialized the acquisition of City National Bank of Florida, Bci acquired 100% of CM Florida Holding, which owns and control City National Bank of Florida (CNB)
(*) Figures are converted to US$ using an FX of USD/CLP of 614.75 (Jan 2nd 2018)
(**) Loans are net from allowances.

# Simulation of Bci stand alone and City National Bank of Florida

| US$ million (*) | Bci | CMF Owner CNB[1] | Adjust | Consolidated |
|---|---|---|---|---|
| Net Interest Income | 1,257 | 263 | | 1,521 |
| Net Service Fee Income | 417 | 20 | | 437 |
| **Operating Income** | **1,674** | **283** | | **1,958** |
| Other Operating Income | 267 | 21 | | 288 |
| Provision for loan losses | -321 | -25 | | -346 |
| **Operating Income, net of loan losses, interest and fees** | **1,621** | **279** | | **1,900** |
| Personal salaries and expenses | -555 | -94 | | -649 |
| Administrative Expenses | -357 | -45 | | -402 |
| Depreciation and Amortization | -94 | -4 | | -98 |
| **Total operating expenses** | **-1,006** | **-142** | | **-1,149** |
| **Total Net Operating Income** | **782** | **140** | **-45** | **877** |
| Income Tax | -178 | -95 | | -273 |
| **Consolidated Net Income** | **604** | **45** | **-45** | **604** |

[1]On October 16, 2015, Banco de Crédito e Inversiones materialized the acquisition of City National Bank of Florida, Bci acquired 100% of CM Florida Holding, which owns and control City National Bank of Florida (CNB)
(*) Figures are converted to US$ using an FX of USD/CLP of 614.75 (Jan 2nd 2018)

City National Bank
Bci FINANCIAL GROUP

# Financial Highlights*

**Balance Sheet**

- Total Assets increased by $1.9 BN to $10.2 Billion (23% increase vs. Dec 2016)
- New Loan Commitments of $3.1BN (2.6BN CNB + 587MM CNCF) (29% increase vs. Dec 2016)
- Total Net Loans & Leases increased by $1.7 BN to $7.1 BN (33% increase vs. Dec 2016)
- Deposits increased by $2.2 BN to $7.8 BN (40% increase vs. Dec 2016). DDA accounts for 32.16% of all deposits

**Income Statement 4Q 2017 & 2017 Results**

- Loan Interest Income: 4Q - $71 MM (41% increase v. 4Q16); 2017 - $248 MM (34% increase YOY)
- Investment Portfolio Income: 4Q - $12. MM (10% decrease v. 4Q16); 2017 - $46 MM (4% increase YOY)
- Net Interest Income: 4Q - $69 MM (18% increase v. 4Q16) ; 2017 - $253 MM (19% increase YOY)
- Net Income after Taxes:4Q- $-14 million (158% decrease v.4Q16)[1]; 2017- $52 MM (25 decrease YOY)[1]
- Normalized Net Income: 4Q - $25 million ( 4% increase v. 4Q16)[2]; 2017 - $91 MM (29 increase YOY)[2]
- Core Earnings: 4Q - $39 million (5% decrease v. 4Q16); 2017 - $160 MM (22% increase YOY)

**Key Metrics**

- Tier 1 Capital of $984 million; Tier 1 Ratio 12.48% ; Tier 1 Leverage 10.10%
- Excess Capital over 10% Hurdle $200 million
- NPLs / Total Loans of .30% ; NPLs / Total Capital of 2.14%; ALLL(*) / NPLs of 192.62%
- Efficiency Ratio 47.28%
- ROATCE – 5.35%[1]; 9.29%[2] ROAA – 0.59%[1]; 1.01%[2] Core ROATE 16.34%

[1] *Based on full financials including adjustment in Income tax for recent tax reform*

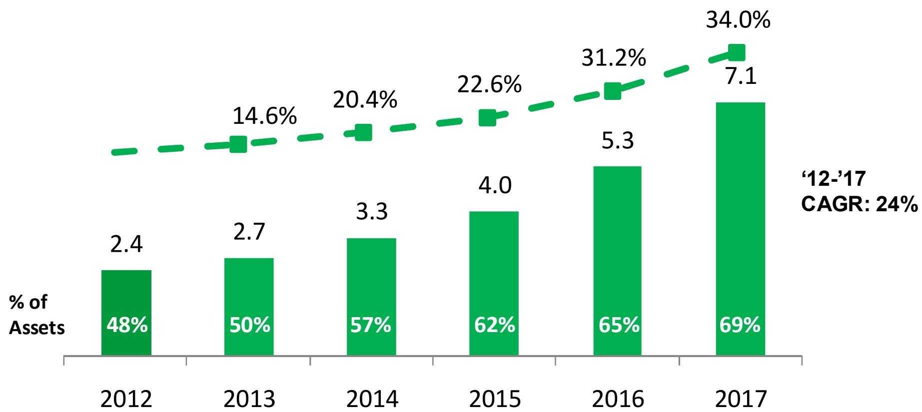
[2] *Normalized Net Income (excludes income tax adjustment for recent tax reform.)*

(*) As of 12/31/2017

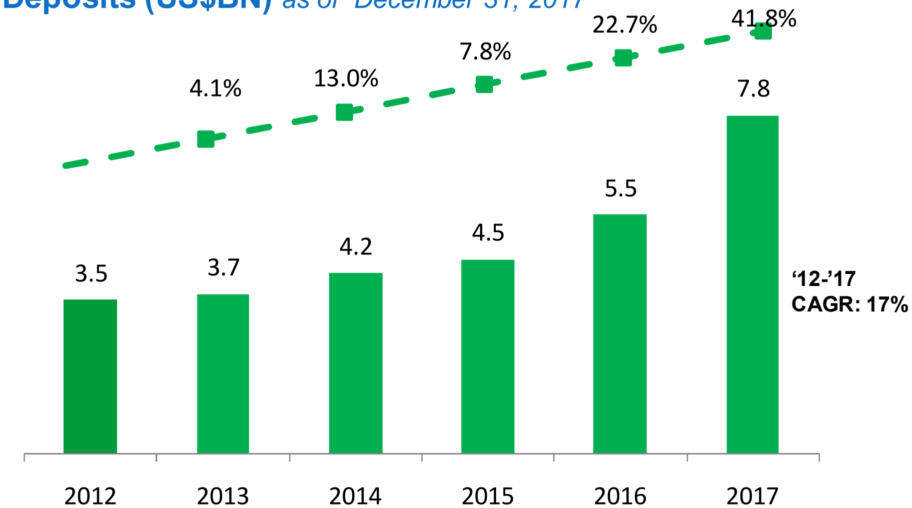
City National Bank
Bci FINANCIAL GROUP

# Financial Highlights: Sustained and Stable Growth

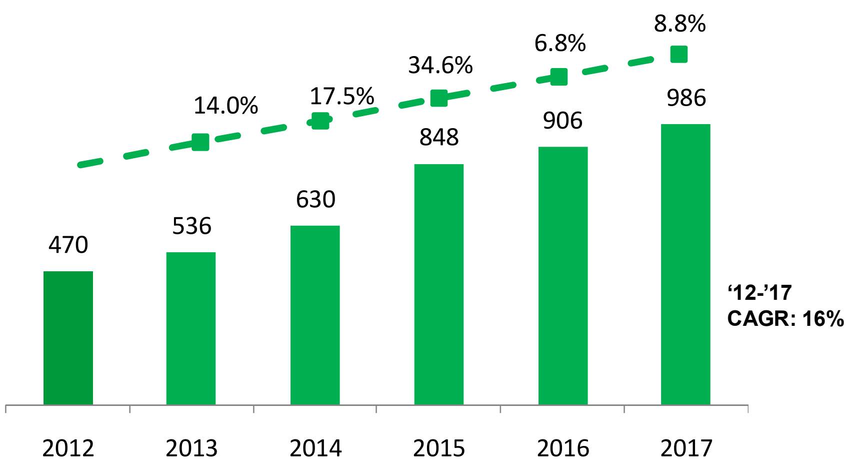
**Net Loans (US$BN)** *as of December 31, 2017*



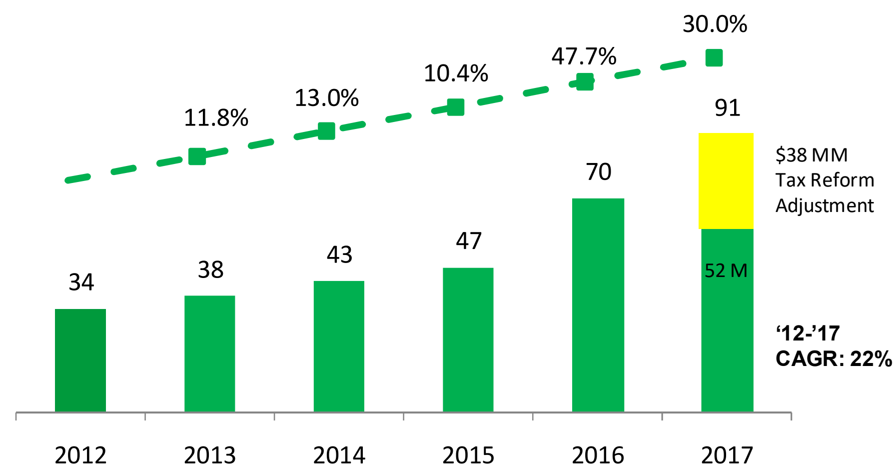

**Deposits (US$BN)** *as of December 31, 2017*




**Tier 1 Capital (US$MM)** *as of December 31, 2017*




***Net Income (US$MM)** *as of December 31, 2017*




*Source: City National Bank:*
*Note:* Net income normalized in 2013 by removing a goodwill impairment loss of US$165, 2014 by removing tax refunds , 2017 by removing income tax adjustment..

Bci
somosdiferentes

This presentation contains forward-looking statements in various places throughout therein, related to, without limitation, our future business development. Forward-looking information is often, but not always, identified by the use of words such as “anticipate”, “believe”, “expect”, “plan”, “intend”, “forecast”, “project”, “may”, “will”, “should”, “could”, “estimate”, “predict” or similar words suggesting future outcomes or language suggesting an outlook. While these forward looking statements represent our judgment and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our plans, objectives, expectations, anticipations, estimates and intentions expressed in such forward-looking statements. The risk factors and other key factors that we have indicated in our past and future filings and reports, including those with local or foreign authorities, could adversely affect our business and financial performance.

The information contained herein is subject to, and must be read in conjunction with, all other publicly available information, including relevant document published by Banco de Crédito e Inversiones (“Bci”) or any of its related companies.

The forward-looking statements represent our views as of the date of this presentation and should not be relied upon as representing our views as of any date subsequent to the date of this presentation. We undertake no obligation to update any of these statements.

Recipients of this presentation are not to construe the contents therein as legal, tax or investment advice and such recipients should consult their own advisors in this regard. Likewise, this presentation does not constitute or form any part of any offer, invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any shares or other securities issued or related to Bci.

Furthermore, any liability for losses arising from the use of material contained in this presentation, which is confidential and submitted to prior selected recipients only, is accepted by Bci or its executives, directors or related companies. This presentation may not be reproduced (in whole or in part) to any other person, without our prior written consent”.

# Thank you.

# Balance sheet

| US$ million (*) | 2014 | 2015 | 2016 | 2017 | CAGR 2014-2017 | 2016 | 2017 | %Δ |
|---|---|---|---|---|---|---|---|---|
| Cash | 2,518 | 2,070 | 2,566 | 2,433 | -1.13% | 2,566 | 2,433 | -5.19% |
| Securities | 3,395 | 6,030 | 6,171 | 7,695 | 31.36% | 6,171 | 7,695 | 24.70% |
| Loans | 26,194 | 32,436 | 36,076 | 39,544 | 14.72% | 36,076 | 39,544 | 9.61% |
| Other Financial Instruments | 164 | 429 | 495 | 361 | 29.99% | 495 | 361 | -27.09% |
| Fixed Assets | 375 | 460 | 455 | 440 | 5.41% | 455 | 440 | -3.29% |
| Other Assets | 6,180 | 5,380 | 4,559 | 4,645 | -9.08% | 4,559 | 4,645 | 1.89% |
| **Total Assets** | **38,826** | **46,804** | **50,322** | **55,117** | **12.39%** | **50,322** | **55,117** | **9.53%** |
| Deposits on Demand | 7,470 | 13,090 | 13,329 | 15,509 | 27.57% | 13,329 | 15,509 | 16.35% |
| Time Deposits | 13,385 | 15,131 | 16,198 | 17,393 | 9.12% | 16,198 | 17,393 | 7.38% |
| Interbank Borrowings | 2,722 | 2,912 | 2,682 | 2,854 | 1.58% | 2,682 | 2,854 | 6.40% |
| Bonds Payable | 5,366 | 6,218 | 7,155 | 8,166 | 15.02% | 7,155 | 8,166 | 14.14% |
| Other Liabilities | 6,952 | 6,198 | 6,860 | 6,757 | -0.94% | 6,860 | 6,757 | -1.50% |
| Equity | **2,930** | **3,254** | **4,097** | **4,438** | **14.85%** | 4,097 | 4,438 | 8.32% |
| **Total Liabilities** | **38,826** | **46,804** | **50,322** | **55,117** | **12.39%** | **50,322** | **55,117** | **9.53%** |

(*) Figures are converted to US$ using an FX of USD/CLP of 614.75 (Jan 2nd 2018)

# Balance sheet

| CLP$ million (*) | 2014 | 2015 | 2016 | 2017 | CAGR 2014-2017 | 2016 | 2017 | %∆ |
|---|---|---|---|---|---|---|---|---|
| Cash | 1,547,758 | 1,272,552 | 1,577,565 | 1,495,732 | -1.13% | 1,577,565 | 1,495,732 | -5.19% |
| Securities | 2,086,992 | 3,706,721 | 3,793,351 | 4,730,198 | 31.36% | 3,793,351 | 4,730,198 | 24.70% |
| Loans | 16,102,488 | 19,939,945 | 22,177,574 | 24,309,484 | 14.72% | 22,177,574 | 24,309,484 | 9.61% |
| Other Financial Instruments | 101,086 | 263,561 | 304,533 | 222,030 | 29.99% | 304,533 | 222,030 | -27.09% |
| Fixed Assets | 230,785 | 282,556 | 279,496 | 270,291 | 5.41% | 279,496 | 270,291 | -3.29% |
| Other Assets | 3,799,385 | 3,307,431 | 2,802,713 | 2,855,661 | -9.08% | 2,802,713 | 2,855,661 | 1.89% |
| **Total Assets** | **23,868,494** | **28,772,766** | **30,935,232** | **33,883,396** | **12.39%** | **30,935,232** | **33,883,396** | **9.53%** |
| Deposits on Demand | 4,592,440 | 8,047,288 | 8,194,263 | 9,534,124 | 27.57% | 8,194,263 | 9,534,124 | 16.35% |
| Time Deposits | 8,228,609 | 9,301,896 | 9,957,688 | 10,692,346 | 9.12% | 9,957,688 | 10,692,346 | 7.38% |
| Interbank Borrowings | 1,673,565 | 1,790,090 | 1,648,764 | 1,754,356 | 1.58% | 1,648,764 | 1,754,356 | 6.40% |
| Bonds Payable | 3,298,967 | 3,822,650 | 4,398,430 | 5,020,307 | 15.02% | 4,398,430 | 5,020,307 | 14.14% |
| Other Liabilities | 4,273,949 | 3,810,317 | 4,217,410 | 4,153,977 | -0.94% | 4,217,410 | 4,153,977 | -1.50% |
| Equity | **1,800,964** | **2,000,525** | 2,518,677 | 2,728,286 | 14.85% | 2,518,677 | 2,728,286 | 8.32% |
| **Total Liabilities** | **23,868,494** | **28,772,766** | **30,935,232** | **33,883,396** | **12.39%** | **30,935,232** | **33,883,396** | **9.53%** |

# Financial results

| US$ million (*) | 2014 | 2015 | 2016 | 2017 | CAGR 2014-2017 | 2016 | 2017 | %Δ |
|---|---|---|---|---|---|---|---|---|
| Net Interest Income | 1,249 | 1,302 | 1,472 | 1,521 | 6.77% | 1,472 | 1,521 | 3.29% |
| Net Service Fee Income | 345 | 381 | 442 | 437 | 8.19% | 442 | 437 | -1.08% |
| **Operating Income** | **1,594** | **1,683** | **1,914** | **1,958** | **7.08%** | **1,914** | **1,958** | **2.28%** |
| Other Operating Income | 231 | 223 | 177 | 288 | 7.60% | 177 | 288 | 63.1% |
| Provision for loan losses | -318 | -308 | -298 | -346 | 2.88% | -298 | -346 | 15.94% |
| **Operating Income, net of loan losses, interest and fees** | **1,508** | **1,598** | **1,792** | **1,900** | **8.01%** | **1,792** | **1,900** | **6.00%** |
| Personal salaries and expenses | -450 | -496 | -606 | -649 | 12.97% | -606 | -649 | 7.05% |
| Administrative Expenses | -266 | -308 | -367 | -402 | 14.67% | -367 | -402 | 9.49% |
| Depreciation and Amortization | -66 | -71 | -90 | -98 | 13.84% | -90 | -98 | 9.38% |
| **Total operating expenses** | **-835** | **-948** | **-1,063** | **-1,149** | **11.23%** | **-1,063** | **-1,149** | **8.09%** |
| **Total Net Operating Income** | **673** | **650** | **691** | **877** | **9.19%** | **691** | **877** | **26.85%** |
| Income Tax | -115 | -112 | -138 | -273 | 33.14% | -138 | -273 | 97.76% |
| **Consolidated Net Income for the Year** | **558** | **538** | **553** | **604** | **2.69%** | **553** | **604** | **9.19%** |

(*) Figures are converted to US$ using an FX of USD/CLP of of 614.75 (Jan 2nd 2018)

# Financial results

| CLP$ million (*) | 2014 | 2015 | 2016 | 2017 | CAGR 2014-2017 | 2016 | 2017 | %Δ |
|---|---|---|---|---|---|---|---|---|
| Net Interest Income | 767,979 | 800,505 | 905,053 | 934,828 | 6.77% | 905,053 | 934,828 | 3.29% |
| Net Service Fee Income | 212,213 | 234,270 | 271,629 | 268,706 | 8.19% | 271,629 | 268,706 | -1.08% |
| **Operating Income** | **980,192** | **1,034,775** | **1,176,682** | **1,203,534** | **7.08%** | **1,176,682** | **1,203,534** | **2.28%** |
| Other Operating Income | 142,197 | 137,000 | 108,640 | 177,168 | 7.60% | 108,640 | 177,168 | 63.1% |
| Provision for loan losses | -195,310 | -189,207 | -183,412 | -212,653 | 2.88% | -183,412 | -212,653 | 15.94% |
| **Operating Income, net of loan losses, interest and fees** | **927,079** | **982,568** | **1,101,910** | **1,168,049** | **8.01%** | **1,101,910** | **1,168,049** | **6.00%** |
| Personal salaries and expenses | -276,646 | -304,611 | -372,631 | -398,903 | 12.97% | -372,631 | -398,903 | 7.05% |
| Administrative Expenses | -163,748 | -189,442 | -225,489 | -246,880 | 14.67% | -225,489 | -246,880 | 9.49% |
| Depreciation and Amortization | -40,860 | -43,413 | -55,108 | -60,276 | 13.84% | -55,108 | -60,276 | 9.38% |
| **Total operating expenses** | **-513,107** | **-583,056** | **-653,228** | **-706,059** | **11.23%** | **-653,228** | **-706,059** | **8.09%** |
| **Total Net Operating Income** | **413,972** | **399,512** | **424,889** | **538,979** | **9.19%** | **424,889** | **538,979** | **26.85%** |
| Income Tax | -71,000 | -68,689 | -84,724 | -167,554 | 33.14% | -84,724 | -167,554 | 97.76% |
| **Consolidated Net Income for the Year** | **342,972** | **330,823** | **340,165** | **371,425** | **2.69%** | **340,165** | **371,425** | **9.19%** |