

**SOCIEDAD DE SERVICIOS TRANSACCIONALES CAJA VECINA S.A.**

BALANCE SHEETS AS OF DECEMBER 31, 2008 AND 2007

(In thousand of US dollars - ThUS\$ and thousand of chilean pesos - ThCh\$)

	<b>2008</b>		<b>2007</b>
	<u>ThUS\$</u>	<u>ThCh\$</u>	<u>ThCh\$</u>
<b>ASSETS</b>			
<b>CURRENT:</b>			
Cash and banks	1.404	893.411	40.924
Marketable securities	40	25.537	464.254
Debtors for Sale	85	54.004	-
Sundry debtors	4	2.524	1.459
Notes and accounts receivable from related parties	241	153.176	43.613
Recoverable taxes	17	10.954	2.838
Deferred taxes	21	13.066	10.931
Total current assets	<u>1.812</u>	<u>1.152.672</u>	<u>564.019</u>
<b>FIXED ASSETS:</b>			
Machinery and equipment	2	1.014	124
Accumulated depreciation	<u>(1)</u>	<u>(282)</u>	<u>(17)</u>
Total fixed assets	<u>1</u>	<u>732</u>	<u>107</u>
<b>OTHER ASSETS:</b>			
Investment in related company	2	1.193	-
Intangible assets	112	71.344	94.480
Deferred taxes	291	185.379	96.911
Total other assets	<u>405</u>	<u>257.916</u>	<u>191.391</u>
<b>TOTAL ASSETS</b>	<u>2.218</u>	<u>1.411.320</u>	<u>755.517</u>

The accompanying notes are an integral part of these financial statements

	<b>2008</b>		<b>2007</b>
	<u>ThUS\$</u>	<u>ThCh\$</u>	<u>ThCh\$</u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>CURRENT:</b>			
Accounts payable	78	49.843	22.278
Accruals	297	189.184	113.504
Withholdings	<u>50</u>	<u>31.596</u>	<u>15.268</u>
Total current liabilities	<u>425</u>	<u>270.623</u>	<u>151.050</u>
<b>SHAREHOLDERS' EQUITY:</b>			
Paid-in capital	3.316	2.110.501	1.131.184
Accumulated losses	(827)	(526.717)	
Net loss for the year	<u>(696)</u>	<u>(443.087)</u>	<u>(526.717)</u>
Total shareholders' equity	<u>1.793</u>	<u>1.140.697</u>	<u>604.467</u>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<u><u>2.218</u></u>	<u><u>1.411.320</u></u>	<u><u>755.517</u></u>

**SOCIEDAD DE SERVICIOS TRANSACCIONALES CAJA VECINA S.A.**

STATEMENTS OF INCOME FOR THE YEAR ENDED DECEMBER 31, 2008 AND 2007  
(In thousand of US dollars - ThUS\$ and thousand of chilean pesos - ThCh\$)

	<b>2008</b>		<b>2007</b>
	ThUS\$	ThCh\$	ThCh\$
OPERATING INCOME	1.762	1.121.108	243.373
COSTS OF SERVICES	<u>(1.294)</u>	<u>(823.823)</u>	<u>(298.158)</u>
NET OPERATING MARGIN	468	297.285	(54.785)
ADMINISTRATIVE AND SELLING EXPENSES	<u>(1.249)</u>	<u>(794.921)</u>	<u>(543.766)</u>
NET OPERATING INCOME	<u>(781)</u>	<u>(497.636)</u>	<u>(598.551)</u>
NON-OPERATING INCOME:			
Financial income	19	12.405	34.036
Equity in earnings of related company	-	157	
Other non-operating income	2	1.175	
Price-level restatement	<u>(92)</u>	<u>(58.605)</u>	<u>(70.045)</u>
Non-operating income	<u>(71)</u>	<u>(44.868)</u>	<u>(36.009)</u>
LOSS BEFORE INCOME TAXES	(852)	(542.504)	(634.560)
INCOME TAXES	<u>156</u>	<u>99.417</u>	<u>107.843</u>
NET LOSS FOR THE YEAR	<u><u>(696)</u></u>	<u><u>(443.087)</u></u>	<u><u>(526.717)</u></u>

The accompanying notes are an integral part of these financial statements

**SOCIEDAD DE SERVICIOS TRANSACCIONALES CAJA VECINA S.A.**STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2008 AND 2007  
(In thousand of US dollars - ThUS\$ and thousand of chilean pesos - ThCh\$)

	<b>2008</b>		<b>2007</b>
	ThUS\$	ThCh\$	ThCh\$
<b>NET CASH FLOW FROM OPERATING ACTIVITIES:</b>			
Net loss for the year	(696)	(443.087)	(526.717)
Charges (credits) to income that do not represent cash flows			
Depreciation for the year	1	265	17
Amortization of organization and starting up expenses	36	23.136	21.210
Price-level restatement	92	58.605	70.045
Other credits to income that do not represent cash flow	(195)	(123.908)	(107.843)
Change in assets affecting cash flows - increases:			
Accounts receivable	(278)	(176.621)	(43.613)
Other current assets	(13)	(8.175)	(112.355)
Change in liabilities affecting cash flows - increases			
Notes and accounts payable relatd to net loss	200	127.123	135.782
VAT and other similar payable (net)	27	17.393	15.540
Net cash flow used in operating activities	<u>(826)</u>	<u>(525.269)</u>	<u>(547.934)</u>
<b>NET CASH FLOW FROM INVESTING ACTIVITIES:</b>			
Investment in related company	(1)	(1.037)	-
Addition of fixed assets	<u>(1)</u>	<u>(833)</u>	<u>(122)</u>
Net cash flow used in investing activities	<u>(2)</u>	<u>(1.870)</u>	<u>(122)</u>
<b>NET CASH FLOW FROM FINANCING ACTIVITIES:</b>			
Payment of subscribed shares	<u>1.624</u>	<u>1.033.780</u>	<u>1.056.330</u>
<b>NET TOTAL CASH FLOW FOR THE YEAR</b>	<b>796</b>	<b>506.641</b>	<b>508.274</b>
<b>EFFECT OF INFLATION ON CASH AND CASH EQUIVALENTS</b>	<b>(146)</b>	<b>(92.871)</b>	<b>(3.096)</b>
<b>INCREASE IN CASH AND CASH EQUIVALENTS DURING THE YEAR</b>	<b>650</b>	<b>413.770</b>	<b>505.178</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>794</b>	<b>505.178</b>	<b>-</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b><u>1.444</u></b>	<b><u>918.948</u></b>	<b><u>505.178</u></b>

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