

BANCOESTADO SERVICIOS DE COBRANZA S.A.

BALANCE SHEETS AS OF DECEMBER 31, 2007 AND 2006

(In Thousand Of US Dollars - ThUS\$ and

In Thousand Of Chilean Pesos - ThCh\$)

ASSETS	2007 ThUS\$	2007 ThCh\$	2006 ThCh\$
CURRENT:			
Cash and banks	544,4	270.485	509.851
Marketable securities	5.830,5	2.897.100	1.962.580
Sundry debtors	494,6	245.769	128.386
Notes and accounts receivable from related parties	364,8	181.243	205.619
Recoverable taxes	65,7	32.657	209.034
Prepaid expenses	240,4	119.497	43.676
Deferred taxes	61,7	30.641	40.894
Total current assets	7.602,1	3.777.392	3.100.041
FIXED ASSETS:			
Facilities	447,1	222.142	219.387
Machinery and equipment	1.939,5	963.774	929.136
Other fixed assets	1.894,9	941.543	877.245
Accumulated depreciation	(3.068,7)	(1.524.812)	(1.281.340)
Total fixed assets	1.212,8	602.647	744.428
OTHER ASSETS:			
Investment in related companies	4,8	2.367	2.367
Deferred taxes			16.168
Other assets	425,0	211.205	16.862
Total other assets	429,8	213.572	35.397
TOTAL ASSETS	9.244,7	4.593.611	3.879.866

The accompanying notes are an integral part of these financial statements