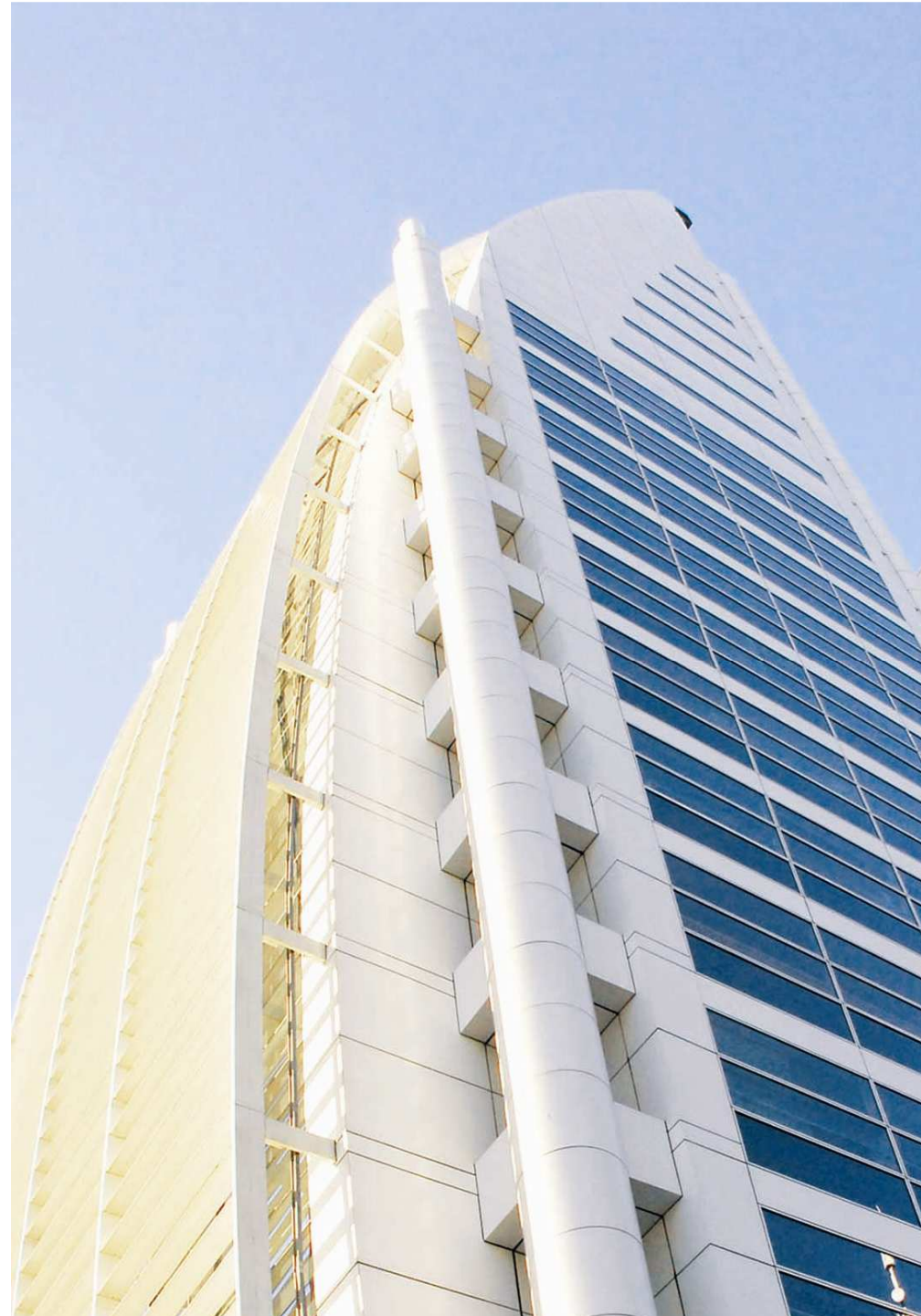




Empresas Banmédica

Financial Results
Second Quarter 2010



- ▶ **Empresas Banmédica**
 - *Issues Second Quarter 2010*
- ▶ **Market Overview**
 - *Isapres*
 - *Private Hospitals*
- ▶ **Financial Highlights**
 - *Consolidated*
 - *Business Areas*

Relevant Issues

Banmédica S.A. sold in the Stock Exchange Market in April 2010, 839.108 shares of Clínica Las Condes, which represent the 10,26% of the equity. The sale price per share was \$ 25.100.

Medical Facilities Investment Plan

➤Clínica Santa María: A new building duplicated the square meters to 84.000, increasing its capability to 340 beds, 143 medical boxes and 1.145 parking lots.

➤Clínica Dávila: A new building devoted to Maternity and Pediatric care allows this hospital to growth to 500 beds.

➤Clínica San Felipe: This hospital located in Lima Perú initiated the construction of a new building of 13.983 square meters to increase it capacity from 55 to 125 beds and adding a new parking service.

Medical Facilities Investment Plan

- **Laboratorio Roe (Perú):** Open of two new locations in the district of Miraflores and La Molina.
- **Clínica del Country (Colombia):** In the process of building a new facilities with 44 beds and increases the capability of the Emergency and Radiology Departments.

Dividend 2009

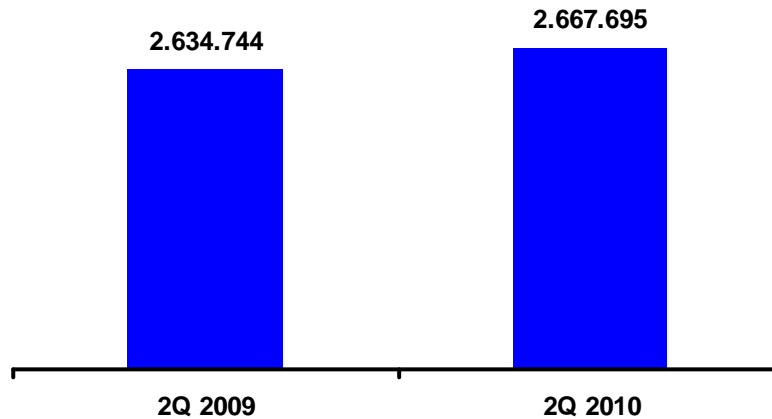
Empresas Banmédica agreed to distribute a dividend of \$21 per share equivalent to 60,03% of annual net profit. Essential Issue was informed in april 2010.

Financial Statements 2010

From the year 2010 the numbers of the financial statements appears under the International Financial and Reporting Standards (IFRS).

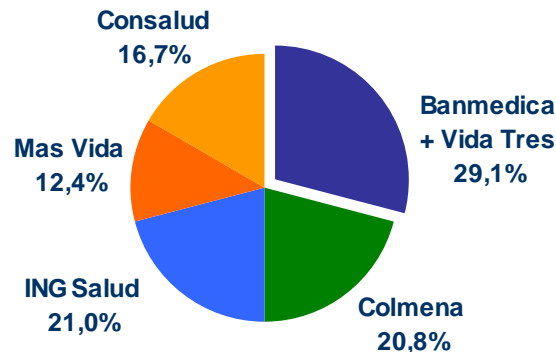
Market Overview: ISAPRES

Beneficiaries of Isapre Industry



During the second quarter of 2010, isapre's industry have a stable number of beneficiaries over the same second quarter last year, with a 1,3% of increase.

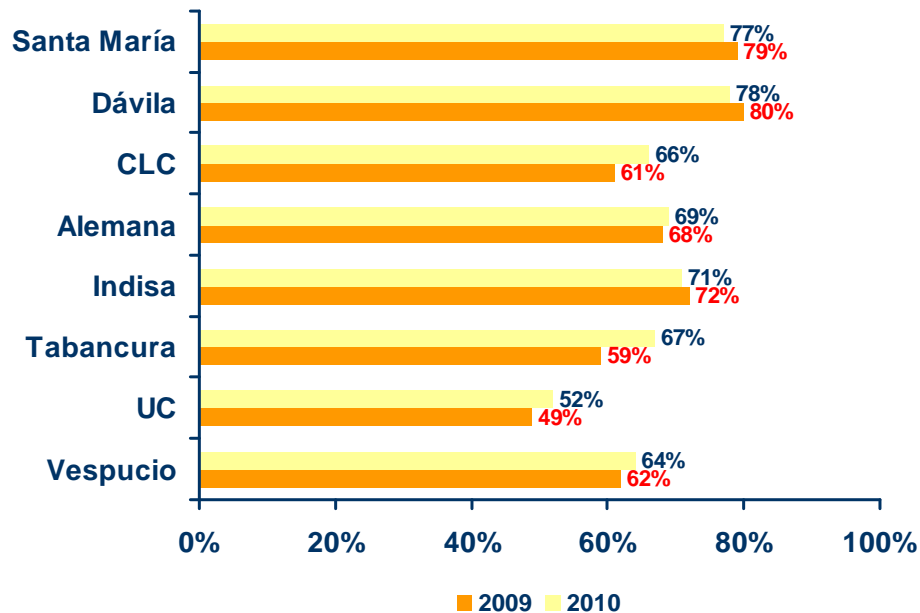
Market Share Industry



Empresas Banmédica holds leadership over isapre's market share, with close to 30% of revenues.

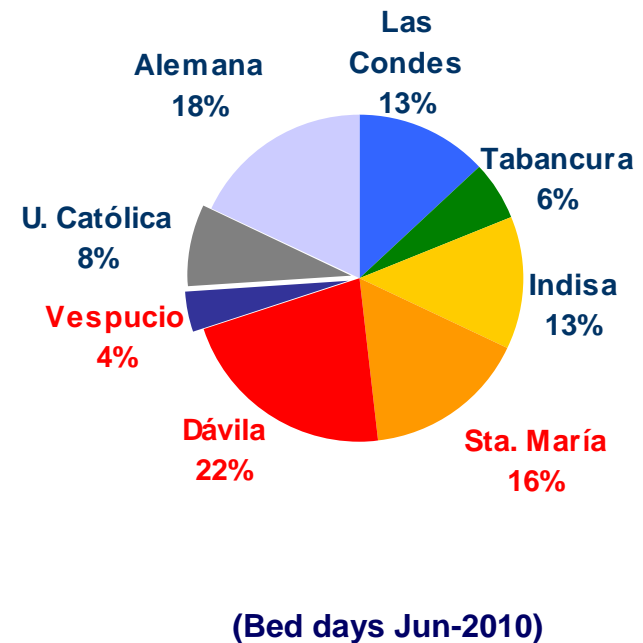
Market Overview: Private Hospitals

Occupancy Rate 2010-2009



The drop of the occupancy rate of Santa María and Dávila are related with the increase of the number of beds.

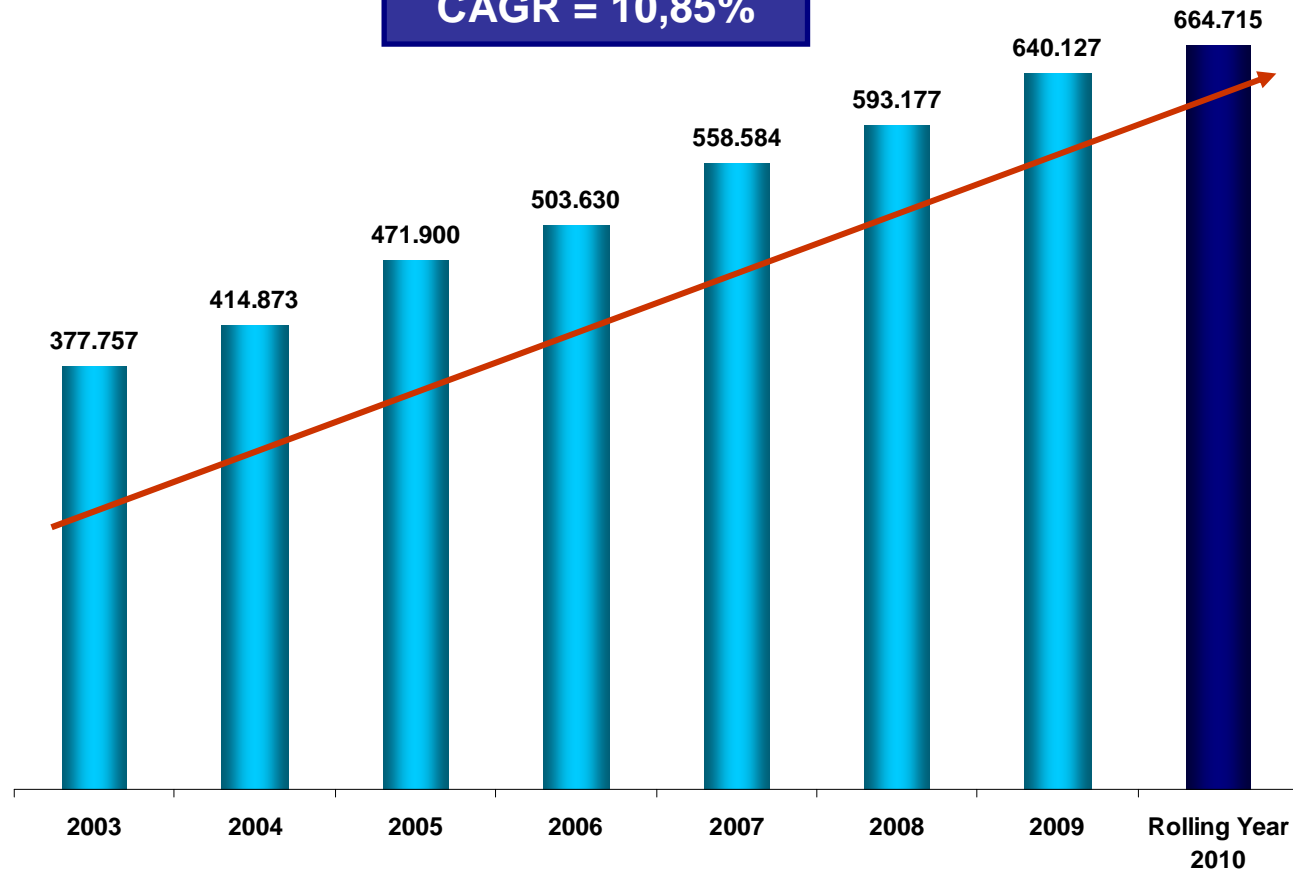
Market Share 2010



Financial Highlights: Consolidated

Annual Revenues (\$MM-Jun10)

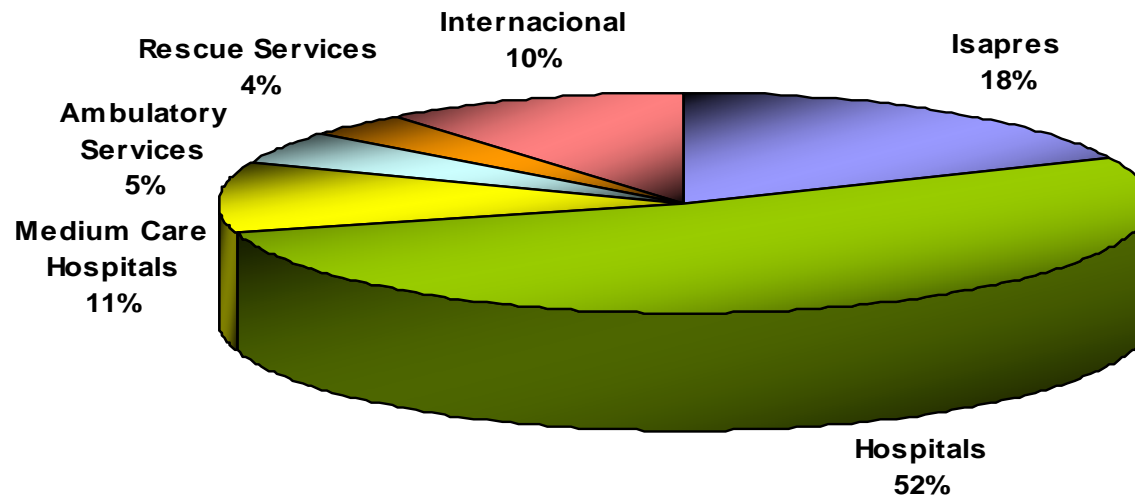
CAGR = 10,85%



Until 2008 the annual revenues appears under the chilean accounting standards and are expressed in MM\$ of december 2009. Since 2009 the revenues appears under the International Financial and Reporting Standards (IFRS) and are expressed in MM\$ of each year.

Financial Highlights: Consolidated

Ebitda Share 2010



Total Rolling Year Ebitda 2010: \$58.430 Millions

Financial Highlights: Consolidated

Financial Ratios 2010

	2002	2003	2004	2005	2006	2007	2008	2009	Rolling Year 2010
Leverage	1,94	1,88	1,70	1,99	1,96	2,10	1,97	2,87	2,67
ROE	17%	19%	24%	32%	33%	28%	24%	28%	29%
ROA	10%	10%	14%	11%	11%	9%	8%	7%	8%
Net Margin / Sales	4%	4%	5%	7%	6%	6%	5%	5%	6%

- Between 2002 and 2008 the financial ratios were calculated on numbers appears under chilean accounting standards. Since 2009 the financial ratios were calculated on numbers appears under the International Financial and Reporting Standards (IFRS).

Financial Highlights: Consolidated

Balance Sheet * (2009-2010)

Balance Sheet (Ch \$ Millions)	DIC 2009 (4Q)	JUN 2010 (2Q)
Current Assets	152.072	176.888
Fixed Assets	246.231	262.035
Other Assets	104.490	97.524
Total Assets	502.793	536.447
Current Liabilities	199.068	222.636
Long Term Liabilities	164.711	154.091
Minoritary Interest	12.232	18.696
Equity	126.782	141.024
Equity and Liabilities	502.793	536.447

*Note: The numbers of the balance sheet for both years appears under the International Financial and Reporting Standards (IFRS).

Financial Highlights: Consolidated

Financial Results * (2009-2010)

Financial Highlights (Ch \$ Millions)	JUN 2009 (2Q)	JUN 2010 (2Q)
Revenues	316.232	340.820
Cost of Sales	(233.721)	(255.135)
Gross Income	82.511	85.685
Gross Margin (%)	26,09%	25,14%
SG & A	(54.272)	(57.404)
Depreciation	(7.378)	(8.069)
Operating Income	28.239	28.281
Ebitda	35.617	36.350
Ebitda Margin (%)	11,26%	10,67%
Non Operating Result	(3.195)	494
Net Income	25.044	28.775
Net Margin (%)	7,92%	8,44%

- Revenues increased 7,78%

*Note: The financial results for both years appears under the International Financial and Reporting Standards (IFRS).

Financial Highlights: Business Areas

Health Insurance * (2009-2010)

Isapres		
Financial Highlights (Ch \$ Millions)	2009 2Q	2010 2Q
Revenues	172.117	178.746
Cost of Sales	(142.465)	(150.131)
Gross Income	29.652	28.615
Gross Margin (%)	17,23%	16,01%
SG & A	(17.696)	(16.788)
Depreciation	(888)	(908)
Operating Income	11.956	11.827
Ebitda	12.845	12.735
Ebitda Margin (%)	7,46%	7,12%
Non Operating Result	(181)	(25)
Net Income	11.775	11.802
Net Margin (%)	6,84%	6,60%

*Note: The financial results for both years appears under the International Financial and Reporting Standards (IFRS).

Financial Highlights: Business Areas

Hospitals * (2009-2010)

Hospitals		
Financial Highlights (Ch \$ Millions)	2009 2Q	2010 2Q
Revenues	79.297	89.466
Cost of Sales	(53.536)	(61.879)
Gross Income	25.761	27.587
Gross Margin (%)	32,49%	30,84%
SG & A	(15.088)	(17.543)
Depreciation	(4.234)	(4.934)
Operating Income	10.673	10.044
Ebitda	14.907	14.978
Ebitda Margin (%)	18,80%	16,74%
Non Operating Result	(1.162)	(3.414)
Net Income	9.511	6.630
Net Margin (%)	11,99%	7,41%

*Notes: - The financial results for both years appears under the International Financial and Reporting Standards (IFRS).

- Hospitals area includes the following institutions: Santa María, Dávila, Vespucio, Ciudad del Mar and Bio Bío.

Financial Highlights: Business Areas

Ambulatory Services * (2009-2010)

Ambulatory Services		
Financial Highlights (Ch \$ Millions)	2009 2Q	2010 2Q
Revenues	12.207	12.803
Cost of Sales	(10.676)	(11.245)
Gross Income	1.531	1.558
Gross Margin (%)	12,54%	12,17%
SG & A	(637)	(749)
Depreciation	(786)	(794)
Operating Income	894	809
Ebitda	1.680	1.604
Ebitda Margin (%)	13,76%	12,53%
Non Operating Result	(141)	(185)
Net Income	753	624
Net Margin (%)	6,17%	4,87%

*Note: The financial results for both years appears under the International Financial and Reporting Standards (IFRS).

Financial Highlights: Business Areas

Rescue Services * (2009-2010)

Rescue Services Financial Highlights (Ch \$ Millions)	2009 2Q	2010 2Q
Revenues	10.708	10.435
Cost of Sales	(4.182)	(4.335)
Gross Income	6.526	6.100
Gross Margin (%)	60,95%	58,46%
SG & A	(5.925)	(5.237)
Depreciation	(301)	(242)
Operating Income	601	863
Ebitda	901	1.105
Ebitda Margin (%)	8,41%	10,59%
Non Operating Result	(229)	5
Net Income	372	868
Net Margin (%)	3,47%	8,32%

*Note: The financial results for both years appears under the International Financial and Reporting Standards (IFRS).

Financial Highlights: Business Areas

Colmédica Colombia * (2009-2010)

Colmédica		
Financial Highlights (Ch \$ Millions)	2009 2Q	2010 2Q
Revenues	65.361	78.343
Cost of Sales	(52.153)	(63.207)
Gross Income	13.208	15.136
Gross Margin (%)	20,21%	19,32%
SG & A	(8.939)	(10.842)
Depreciation	(384)	(379)
Operating Income	4.269	4.294
Ebitda	4.653	4.674
Ebitda Margin (%)	7,12%	5,97%
Non Operating Result	(767)	(1.002)
Net Income	3.502	3.292
Net Margin (%)	5,36%	4,20%

*Note: The financial results for both years appears under the International Financial and Reporting Standards (IFRS).

Financial Highlights: Business Areas

C. del Country Colombia * (2009-2010)

Clínica del Country S.A.		
Financial Highlights (Ch \$ Millions)	2009 2Q	2010 2Q
Revenues	16.683	21.385
Cost of Sales	(12.203)	(15.394)
Gross Income	4.480	5.991
Gross Margin (%)	26,85%	28,01%
SG & A	(1.551)	(1.985)
Depreciation	(929)	(813)
Operating Income	2.929	4.006
Ebitda	3.858	4.819
Ebitda Margin (%)	23,13%	22,53%
Non Operating Result	(915)	(1.196)
Net Income	2.014	2.810
Net Margin (%)	12,07%	13,14%

*Note: The financial results for both years appears under the International Financial and Reporting Standards (IFRS).

Financial Highlights: Business Areas

Empremédica Perú * (2009-2010)

Empremédica Clínica San Felipe y Laboratorio Roe Finacial Highlights (Ch \$ Millions)	2009 2Q	2010 2Q
Revenues	8.680	8.696
Cost of Sales	(5.619)	(5.196)
Gross Income	3.061	3.500
Gross Margin (%)	35,26%	40,25%
SG & A	(1.502)	(1.986)
Depreciation	(394)	(393)
Operating Income	1.559	1.514
Ebitda	1.953	1.907
Ebitda Margin (%)	22,50%	21,93%
Non Operating Result	(513)	(605)
Net Income	1.046	909
Net Margin (%)	12,05%	10,45%

*Note: The financial results for both years appears under the International Financial and Reporting Standards (IFRS).