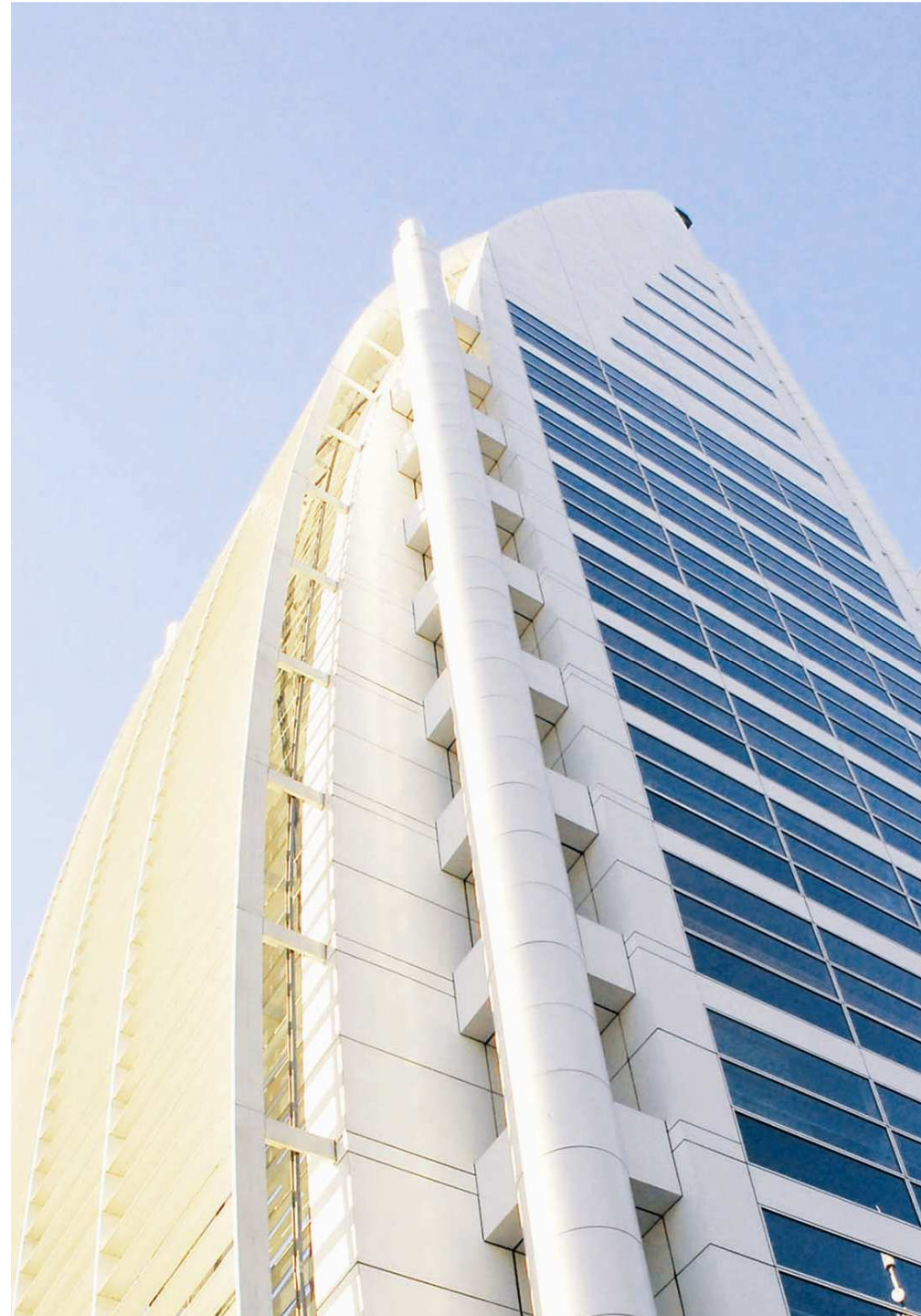




Empresas Banmédica

Financial Results
Third Quarter 2010



- ▶ **Empresas Banmédica**
 - *Issues Third 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

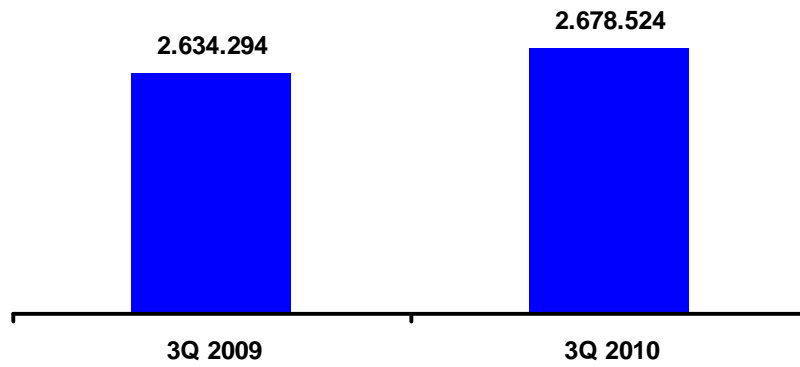
Empresas Banmédica agreed to distribute a dividend of \$21 per share equivalent to 60,03% of annual net profit. Essential Issue was informed in april 2010.

Financial Statements 2010

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

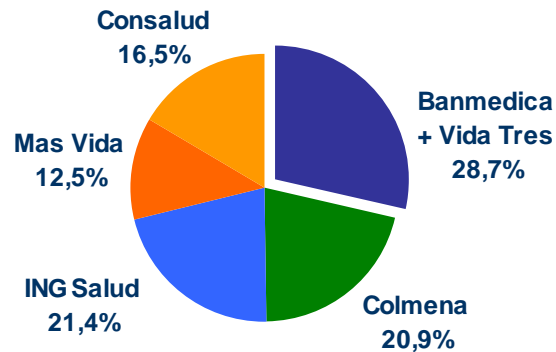
Market Overview: ISAPRES

Beneficiaries of Isapre Industry



During the second quarter of 2010, isapre's industry have a stable number of beneficiaries over the same period of last year, with a 1,7% of increase.

Market Share Industry

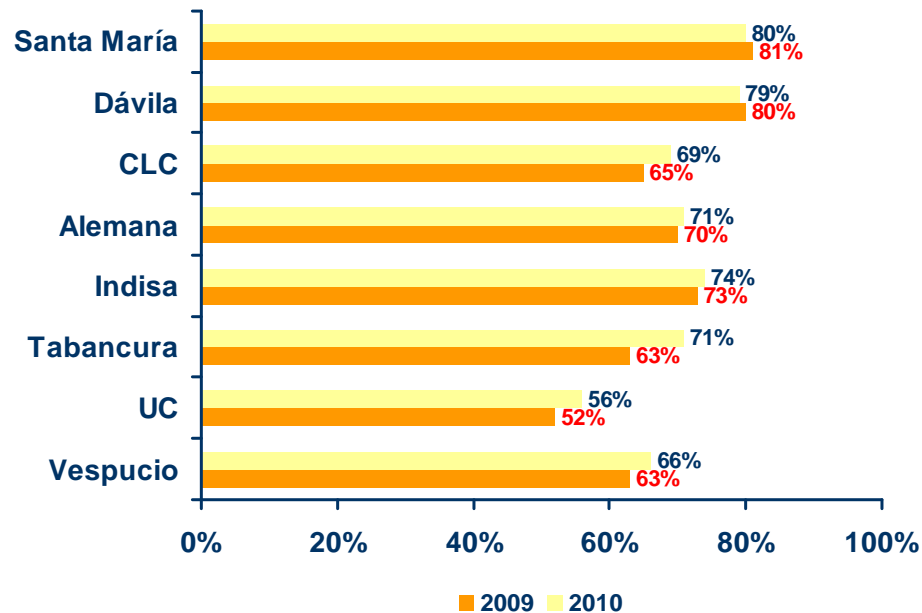


Empresas Banmédica holds leadership over isapre's market share, with close to 30% of revenues.

(Information to August 2010)

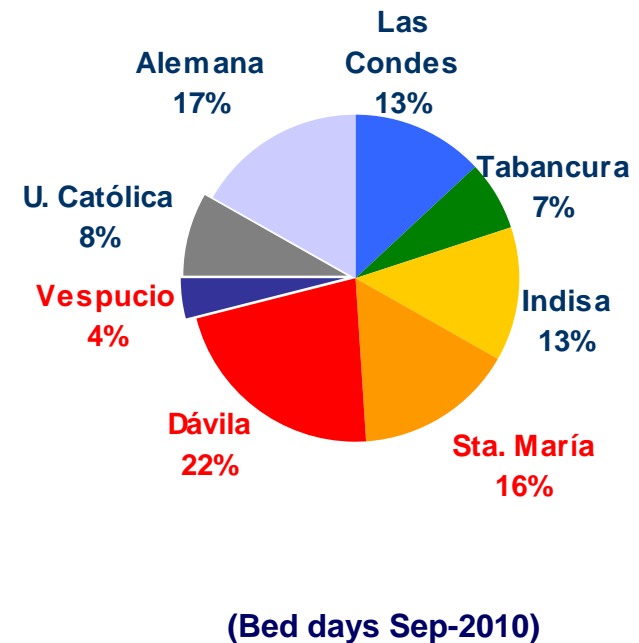
Market Overview: Private Hospitals

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



Banmédica Share of Total Volume of Activities

Banmédica Activities

| ACTIVITIES | January to September 2009 | January to September 2010 | Var. |
|--|------------------------------|------------------------------|-------|
| Physician Consult | 1.787.801 | 1.953.253 | 9,3% |
| Test | 3.781.191 | 4.174.506 | 10,4% |
| Childbirths and Caesarean Interventions | 10.967 | 10.561 | -3,7% |
| Beds Days Occupied | 38.999 | 42.069 | 7,9% |
| | 169.321 | 178.299 | 5,3% |

Association of Private Hospital

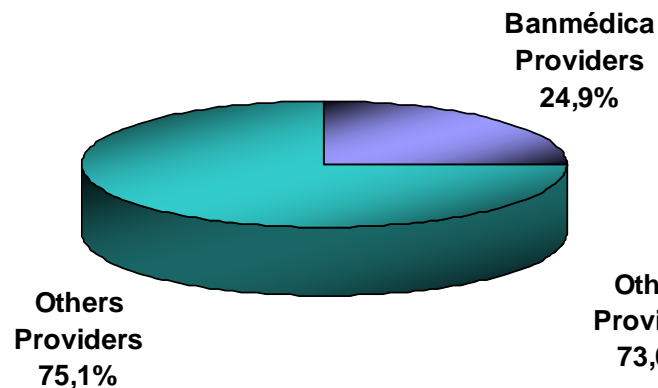
| ACTIVITIES | January to September 2009 | January to September 2010 | Var. |
|--|------------------------------|------------------------------|-------|
| Physician Consult | 7.492.951 | 7.841.158 | 4,6% |
| Test | 14.975.444 | 15.461.927 | 3,2% |
| Childbirths and Caesarean Interventions | 29.995 | 28.840 | -3,9% |
| Beds Days Occupied | 169.248 | 179.275 | 5,9% |
| | 704.632 | 722.847 | 2,6% |

The Association of Private Hospitals join 26 of the most relevant Healthcare Institution of Chile

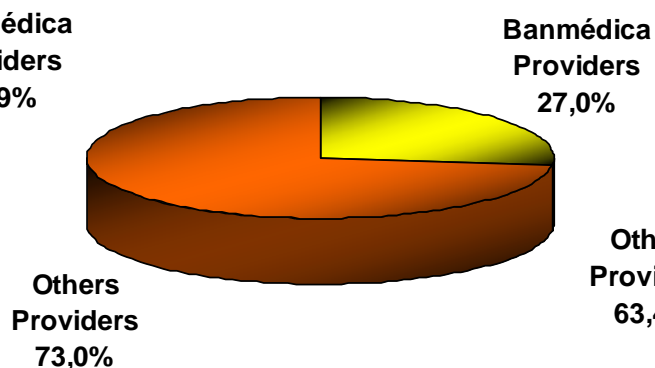
(Information to September 2010)

Banmédica Share of Total Volume of Activities

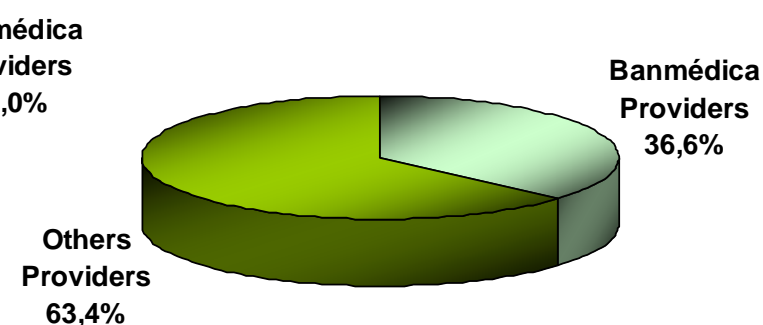
Physician Consult



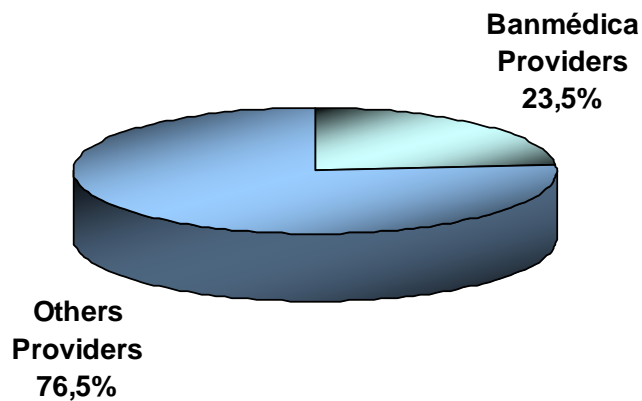
Lab Test



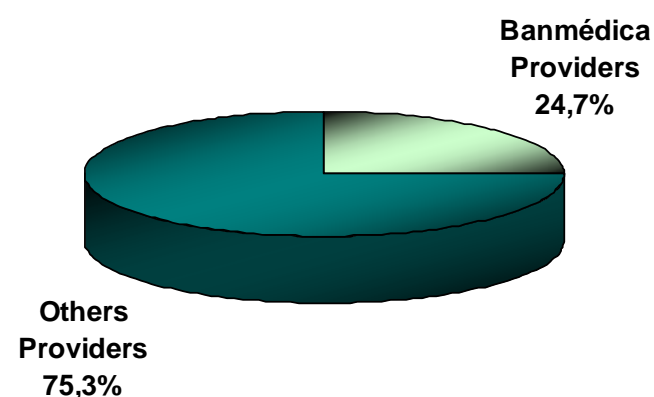
Childbirths and Caesarean



Surgeries



Beds Days Occupied

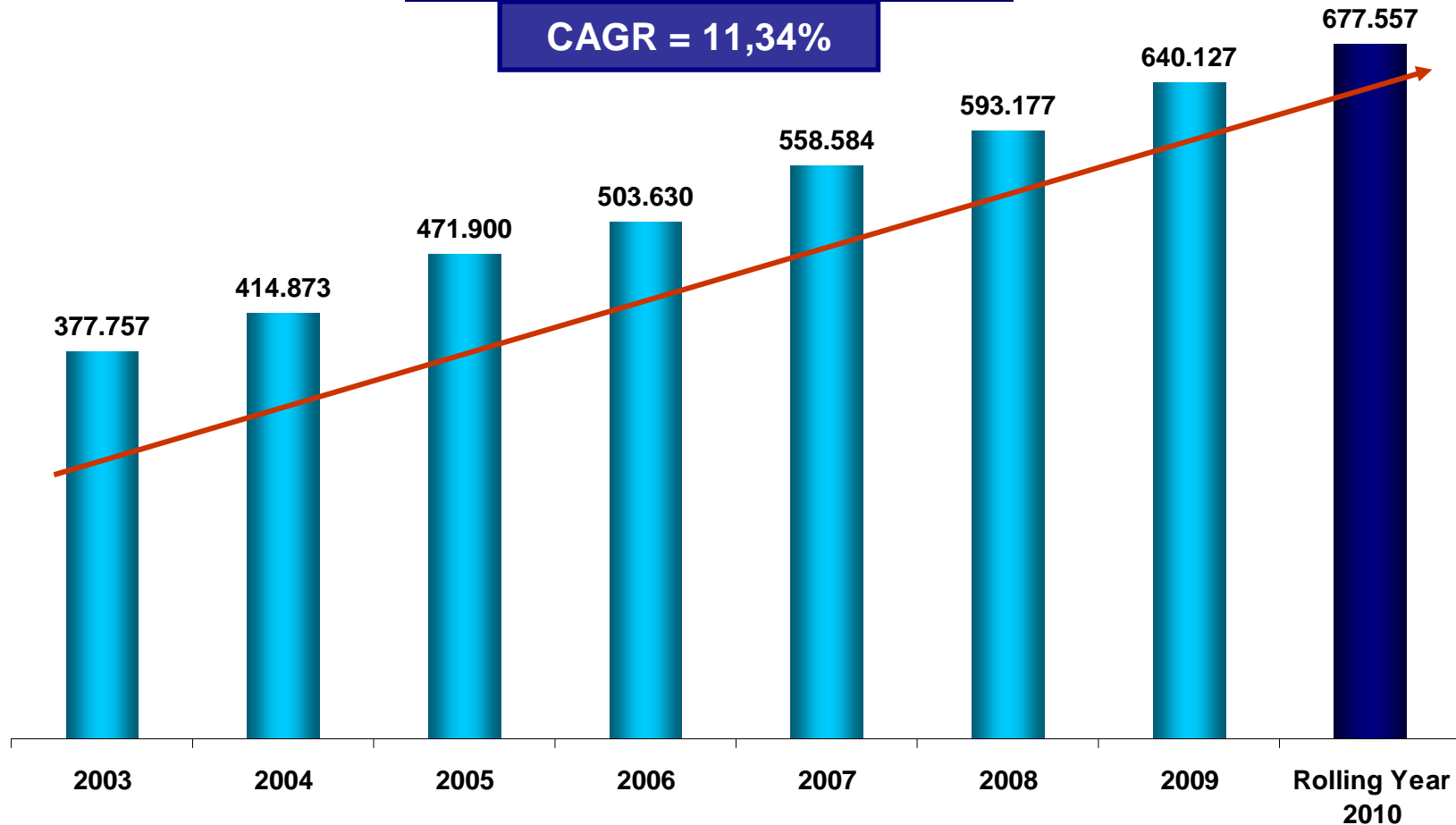


(Information to September 2010)

Financial Highlights: Consolidated

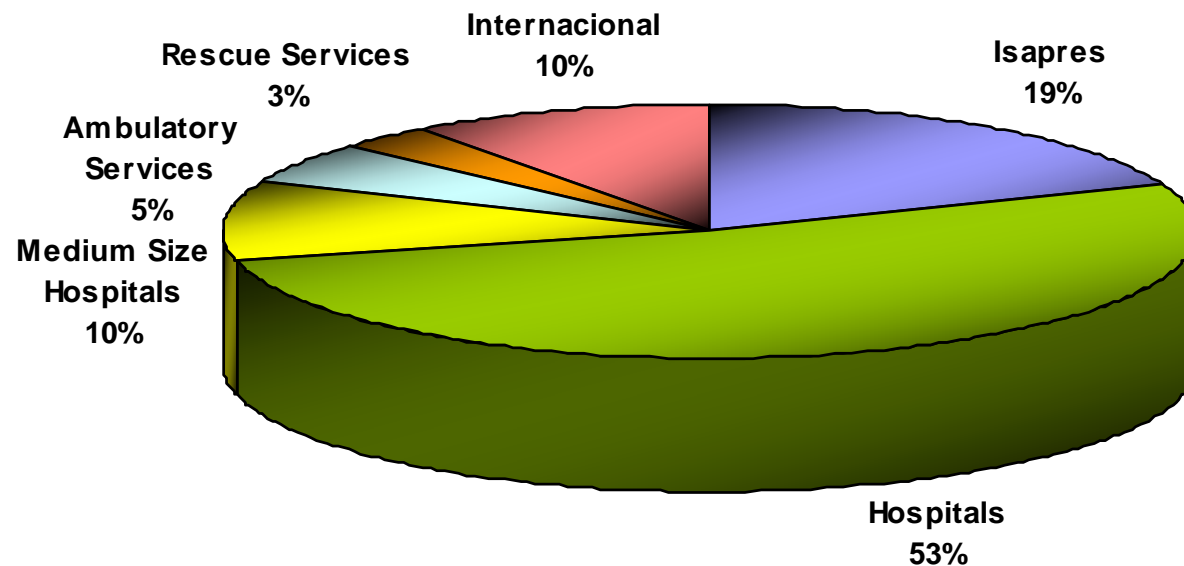
Annual Revenues (\$MM-Sep10)

CAGR = 11,34%



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.

Ebitda Share 2010



Total Rolling Year Ebitda 2010: \$61.513 Millions

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 | 2,56 |
| ROE | 17% | 19% | 24% | 32% | 33% | 28% | 24% | 28% | 29% |
| ROA | 10% | 10% | 14% | 11% | 11% | 9% | 8% | 7% | 9% |
| 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).

Balance Sheet * (2009-2010)

| Balance Sheet (Ch \$ Millions) | DIC 2009 (4Q) | SEP 2010 (3Q) |
|--------------------------------|----------------|----------------|
| Current Assets | 150.764 | 174.397 |
| Fixed Assets | 246.231 | 262.422 |
| Other Assets | 108.974 | 107.146 |
| Total Assets | 505.969 | 543.965 |
| Current Liabilities | 199.068 | 225.604 |
| Long Term Liabilities | 164.711 | 151.551 |
| Minoritary Interest | 13.052 | 19.489 |
| Equity | 129.138 | 147.321 |
| Equity and Liabilities | 505.969 | 543.965 |

*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) | SEP 2009 (3Q) | SEP 2010 (3Q) |
|---------------------------------------|----------------|----------------|
| Revenues | 486.989 | 524.419 |
| Cost of Sales | (374.581) | (402.329) |
| Gross Income | 112.408 | 122.090 |
| Gross Margin (%) | 23,08% | 23,28% |
| SG & A | (78.468) | (85.284) |
| Depreciation and Amortization | (11.061) | (12.447) |
| Operating Income | 33.940 | 36.806 |
| Ebitda | 45.001 | 49.253 |
| Ebitda Margin (%) | 9,24% | 9,39% |
| Non Operating Result | (4.152) | (1.629) |
| Net Income | 29.788 | 35.177 |
| Net Margin (%) | 6,12% | 6,71% |

- Revenues increased 7,69%

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

Health Insurance * (2009-2010)

| Isapres | | |
|--|----------------|----------------|
| Financial Highlights (Ch \$ Millions) | 2009 3Q | 2010 3Q |
| Revenues | 259.053 | 274.128 |
| Cost of Sales | (224.052) | (236.658) |
| Gross Income | 35.001 | 37.470 |
| Gross Margin (%) | 13,51% | 13,67% |
| SG & A | (24.683) | (26.235) |
| Depreciation and Amortization | (1.357) | (1.346) |
| Operating Income | 10.318 | 11.235 |
| Ebitda | 11.675 | 12.581 |
| Ebitda Margin (%) | 4,51% | 4,59% |
| Non Operating Result | 968 | 1.029 |
| Net Income | 11.286 | 12.264 |
| Net Margin (%) | 4,36% | 4,47% |

*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 3Q | 2010 3Q |
|--|---------------|---------------|
| Revenues | 129.867 | 141.470 |
| Cost of Sales | (92.188) | (100.245) |
| Gross Income | 37.679 | 41.225 |
| Gross Margin (%) | 29,01% | 29,14% |
| SG & A | (20.527) | (23.316) |
| Depreciation and Amortization | (6.254) | (7.583) |
| Operating Income | 17.152 | 17.909 |
| Ebitda | 23.406 | 25.492 |
| Ebitda Margin (%) | 18,02% | 18,02% |
| Non Operating Result | (2.199) | (5.955) |
| Net Income | 14.953 | 11.954 |
| Net Margin (%) | 11,51% | 8,45% |

*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.

Ambulatory Services * (2009-2010)

| Ambulatory Services Financial Highlights (Ch \$ Millions) | 2009 3Q | 2010 3Q |
|--|---------------|---------------|
| Revenues | 18.903 | 20.696 |
| Cost of Sales | (16.478) | (17.892) |
| Gross Income | 2.425 | 2.804 |
| Gross Margin (%) | 12,83% | 13,55% |
| SG & A | (982) | (1.065) |
| Depreciation and Amortization | (1.173) | (1.214) |
| Operating Income | 1.443 | 1.739 |
| Ebitda | 2.616 | 2.953 |
| Ebitda Margin (%) | 13,84% | 14,27% |
| Non Operating Result | (278) | (451) |
| Net Income | 1.165 | 1.288 |
| Net Margin (%) | 6,16% | 6,22% |

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

Rescue Services * (2009-2010)

| Rescue Services Financial Highlights (Ch \$ Millions) | 2009 3Q | 2010 3Q |
|--|----------------|----------------|
| Revenues | 15.897 | 15.737 |
| Cost of Sales | (6.453) | (6.680) |
| Gross Income | 9.444 | 9.057 |
| Gross Margin (%) | 59,41% | 57,55% |
| SG & A | (8.429) | (7.924) |
| Depreciation and Amortization | (433) | (363) |
| Operating Income | 1.015 | 1.133 |
| Ebitda | 1.448 | 1.496 |
| Ebitda Margin (%) | 9,11% | 9,51% |
| Non Operating Result | (303) | 64 |
| Net Income | 712 | 1.197 |
| Net Margin (%) | 4,48% | 7,61% |

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

Colmédica Colombia * (2009-2010)

| Colmédica | | |
|---|----------------|----------------|
| Finacial Highlights (Ch \$ Millions) | 2009 3Q | 2010 3Q |
| Revenues | 102.038 | 118.015 |
| Cost of Sales | (82.634) | (95.702) |
| Gross Income | 19.404 | 22.313 |
| Gross Margin (%) | 19,02% | 18,91% |
| SG & A | (14.695) | (17.577) |
| Depreciation and Amortization | (614) | (732) |
| Operating Income | 4.709 | 4.736 |
| Ebitda | 5.323 | 5.468 |
| Ebitda Margin (%) | 5,22% | 4,63% |
| Non Operating Result | (750) | (578) |
| Net Income | 3.959 | 4.158 |
| Net Margin (%) | 3,88% | 3,52% |

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

C. del Country Colombia * (2009-2010)

| Clínica del Country S.A. | | |
|--|----------------|----------------|
| Financial Highlights (Ch \$ Millions) | 2009 3Q | 2010 3Q |
| Revenues | 29.638 | 30.912 |
| Cost of Sales | (21.476) | (22.209) |
| Gross Income | 8.162 | 8.703 |
| Gross Margin (%) | 27,54% | 28,15% |
| SG & A | (2.771) | (2.825) |
| Depreciation | (1.393) | (1.218) |
| Operating Income | 5.391 | 5.878 |
| Ebitda | 6.784 | 7.096 |
| Ebitda Margin (%) | 22,89% | 22,96% |
| Non Operating Result | (1.657) | (1.756) |
| Net Income | 3.734 | 4.122 |
| Net Margin (%) | 12,60% | 13,33% |

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

Empremédica Perú * (2009-2010)

| Empremédica Clínica San Felipe y Laboratorio Roe | | |
|---|---------------|---------------|
| Finacial Highlights (Ch \$ Millions) | 2009 3Q | 2010 3Q |
| Revenues | 12.215 | 12.103 |
| Cost of Sales | (8.380) | (7.915) |
| Gross Income | 3.835 | 4.188 |
| Gross Margin (%) | 31,40% | 34,60% |
| SG & A | (1.680) | (2.212) |
| Depreciation and Amortization | (368) | (392) |
| Operating Income | 2.155 | 1.976 |
| Ebitda | 2.523 | 2.368 |
| Ebitda Margin (%) | 20,65% | 19,57% |
| Non Operating Result | (619) | (611) |
| Net Income | 1.536 | 1.365 |
| Net Margin (%) | 12,57% | 11,28% |

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