

Press Release

Executive summary Empresas Banmédica

- Risk rating

Fitch Ratings and ICR rated stocks and bonds lines Banmédica S.A. as follows:

Stocks	Level 2
Bonds	AA-

Source: Credit Analysis Fitch Ratings- June 29, 2012

- Revenues, Ebitda and Net profit

The growth in Revenues (LTM and YTD) is mainly explained by the higher operating income in Isapres and both in hospital and ambulatory services, as well as on foreign subsidiaries mainly Colmédica SA (Colombia) due to increased in population affiliated.

Ebitda (LTM and YTD) and Net Profit (LTM and YTD) have growthed explained on lower costs in Isapres, the high occupancy rate in hospitals in Chile, the increased in bed's numbers in Colombia and Perú accompanied by higher occupancy.

- Others

- Net financial debt: On January 16, 2012 the Company issued bonds for UF 1.500.000 whose placement dated April 3, 2012 generated M\$ 32.940.508. The funds were used to refinance and carry out investment projects, mainly in Colombia. The details of this attachment are:

DOCUMENTO	NUMERO DE INSCRIPCION	CANTIDAD NOMINAL EN UF	VALOR DE VENTA \$	PLAZO	TASA ANUAL
BBANM-G	711	1.500.000	32.940.507.543	21 años	3,75%
TOTALES		1.500.000	32.940.507.543		

- Dividend: Empresas Banmédica agreed to distribute a dividend of \$33 per share equivalent to 61,28% of annual net profit. Essential Issue was informed in april 2012.

- Quarters' main issues:

Medical Facilities Investment Plan:

- Clínica San Felipe in Peru is opening the new wing with 83 beds, including Maternity, Intensive Care Unit and an Operating Room suite.
- Laboratorio Roe will change the central processing Lab to its new facility inside Clínica San Felipe. Open of two new locations in Los Olivos and San Juan de Lurigancho.
- Vidaintegra is opening three New Medical Centers in the Metropolitan Area, adding 95 medical offices, with a 39% of increase of capacity.
- Clínica Dávila announced a new investment project that includes a new building with 170 beds.

Successful international expansion and investment plan: Continue building 2 new hospitals in Colombia, Clínica La Colina in Bogota and Clínica Portoazul in Barranquilla. It is expected that both hospitals begin operations by the first quarter of the year 2013, adding 285 new beds.

Empresas Banmédica

	3Q 2012	3Q 2011	Change	YTD 2012	YTD 2011	Change
Revenues (Millions of Ch\$)	223.935	199.943	23.992	654.271	583.485	70.786
Ebitda (Millions of Ch\$)	21.452	17.216	4.236	76.871	67.080	9.791
Ebitda Margin (%)	9,58%	8,61%	0,97%	11,75%	11,50%	0,25%
Net Profit (Millions of Ch\$)	9.900	7.348	2.552	37.512	34.600	2.912
Net Margin (%)	4,42%	3,68%	0,75%	5,73%	5,93%	-0,20%
Occupancy Rate (Hospitals)	78,60%	75,42%	3,18%	77,04%	76,90%	0,14%
Physician Consultations (Number)	434.489	430.067	4.422	1.302.676	1.234.979	67.697
Number of Beneficiaries (Insurance)	5.642	2.426	3.216	399.418	387.069	12.349

Explanation 3Q and YTD

- The number of contributors of Banmédica's insurance businesses continue growing due to a decrease in the unemployment rate.
- Sales of preferred providers plans increases the Company synergies between providers and the insurance business.
- Synergies among the company's 3 different business units.
- Geographic diversification within Latam.
- Higher operating income corresponding to Isapres due to net sales increased and lower health costs.

- Higher hospital and ambulatory revenues.
- Better operating income on foreign subsidiaries mainly Colmédica SA (Colombia) explained by higher revenues due to increased in population affiliated.

Empresas Banmédica						
Financial Highlights (Ch \$ Millions)	3Q 2012	3Q 2011	Change	YTD 2012	YTD 2011	Change
Revenues	223.935	199.943	23.992	654.271	583.485	70.786
Cost of Sales	(174.400)	(156.060)	(18.340)	(498.645)	(443.726)	(54.920)
Gross Income	49.535	43.883	5.651	155.625	139.759	15.866
Gross Margin (%)	22,12%	21,95%	0,17%	23,79%	23,95%	-0,17%
SG & A Expenses	(33.196)	(30.956)	(2.240)	(93.415)	(85.611)	(7.804)
Non Operating Result	(6.439)	(5.579)	(860)	(24.699)	(19.548)	(5.151)
Net Income	9.900	7.348	2.552	37.512	34.600	2.912
Net Margin (%)	4,42%	3,68%	0,75%	5,73%	5,93%	-0,20%
Ebitda	21.452	17.216	4.236	76.871	67.080	9.791
Ebitda Margin (%)	9,58%	8,61%	0,97%	11,75%	11,50%	0,25%

Explanation of consolidated revenues and consolidated Ebitda:

The growth in Revenues (LTM and YTD) and Ebitda (LTM and YTD) is mainly explained by the higher operating income in Isapres and lower health costs, higher hospital and ambulatory revenues and better operating income on foreign subsidiaries mainly Colmédica SA (Colombia), due to increased in population affiliated.

Statement on Financial Position (Ch\$ Millions)		
	Sep. 2012	Dec. 2011
Current Assets	212.385	179.939
Fixed Assets	313.432	283.607
Other Assets	118.781	117.390
Total Assets	644.598	580.935
Current Liabilities	277.498	247.993
Long Term Liabilities	178.319	150.237
Minoritary Interest	19.684	19.585
Equity	169.096	163.121
Equity and Liabilities	644.598	580.935
Cash and Cash Equivalents	32.735	22.308
Financial Debt	188.752	150.322
Net Financial Debt	156.018	128.014

Explanation in financial position and financial debt changes.

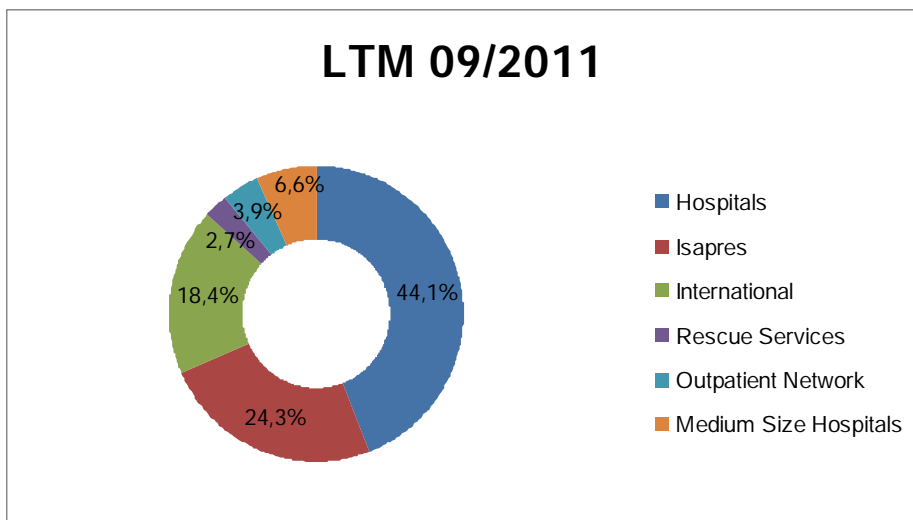
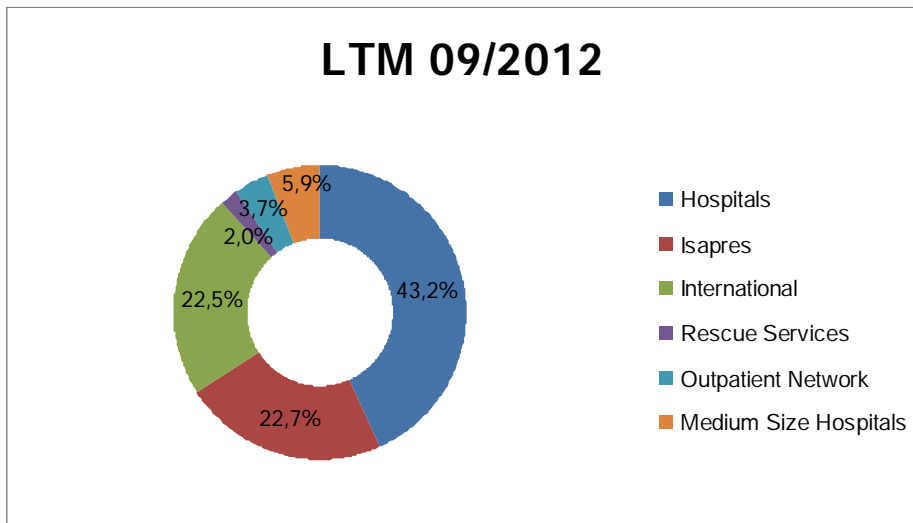
The ratio of total indebtedness of the Company increased from December 2011 due mainly to increased obligations (bonds). On January 16, 2012 the Company issued bonds for UF 1.500.000 whose placement dated April 3, 2012 generated M\$ 32.940.508. The funds were

used to refinance and carry out investment projects, mainly in Colombia. The details of this attachment are:

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TOTALES		1.500.000	32.940.507.543		

The financial expense coverage amounted to 8,03 at September 2012, less than the financial cost coverage in September 2011, mainly because in the period between January and September 2012 there was a greater financial cost due to an increase in obligations with the public (bonds).

Ebidta Share LTM by Business Unit

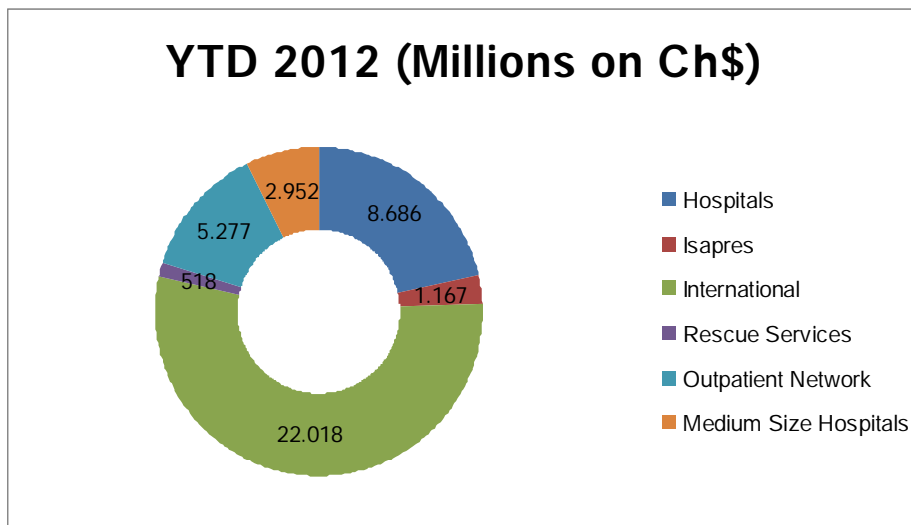


Explanation in Ebitda changes.

The Ebitda changes is mainly explained by:

- Higher operating income corresponding to Isapres product net sales increased and lower health costs, mainly in 3Q.
- Higher hospital and ambulatory revenues.
- Better operating income on foreign subsidiaries mainly Colmédica SA (Colombia) explained by higher revenues due to increased in population affiliated.

Consolidated Capex



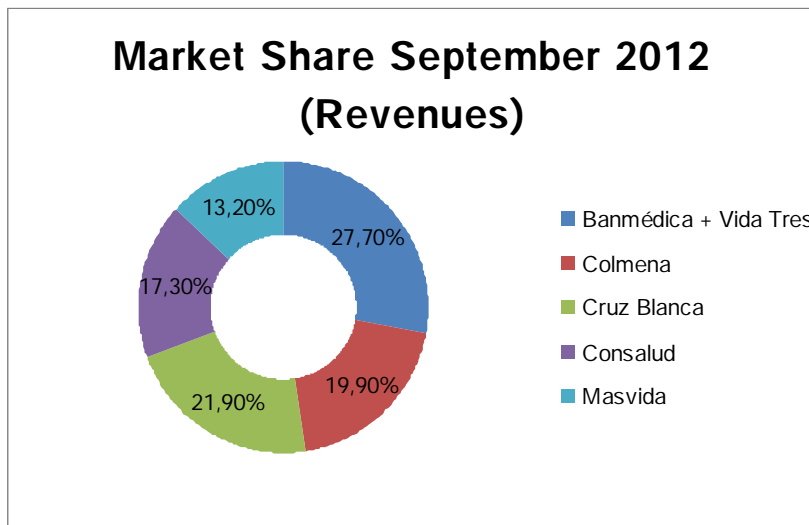
Capex explanation:

- Opening of 4 new Medical Centers in Vidaintegra.
- Inauguration of the new Clínica San Felipe in Lima.
- Opening of 3 new locations in Laboratorio ROE and consolidation of activities in Arequipa.
- Progress in the construction of Clínica La Colina and Clínica Portoazul in Colombia.
- Opening of new medical centers for prepaid plans beneficiaries in Colmédica.

Isapres						
Financial Highlights (Ch \$ Millions)	3Q 2012	3Q 2011	Change	YTD 2012	YTD 2011	Change
Revenues	111.139	102.015	9.124	327.502	301.835	25.667
Cost of Sales	(98.000)	(93.441)	(4.559)	(279.500)	(258.568)	(20.933)
Gross Income	13.139	8.574	4.565	48.001	43.267	4.734
Gross Margin (%)	11,82%	8,40%	3,42%	14,66%	14,33%	0,32%
SG & A expenses	(10.924)	(10.238)	(687)	(28.850)	(27.548)	(1.301)
Non Operating Result	870	1.162	(292)	615	152	463
Net Income	3.084	(502)	3.587	19.766	15.871	3.896
Net Margin (%)	2,78%	-0,49%	3,27%	6,04%	5,26%	0,78%
Ebitda	2.563	(1.363)	3.925	20.140	16.638	3.433
Ebitda Margin (%)	2,31%	-1,34%	3,64%	6,15%	5,51%	0,64%

Explanation of Isapres revenues, Ebitda and others indicators

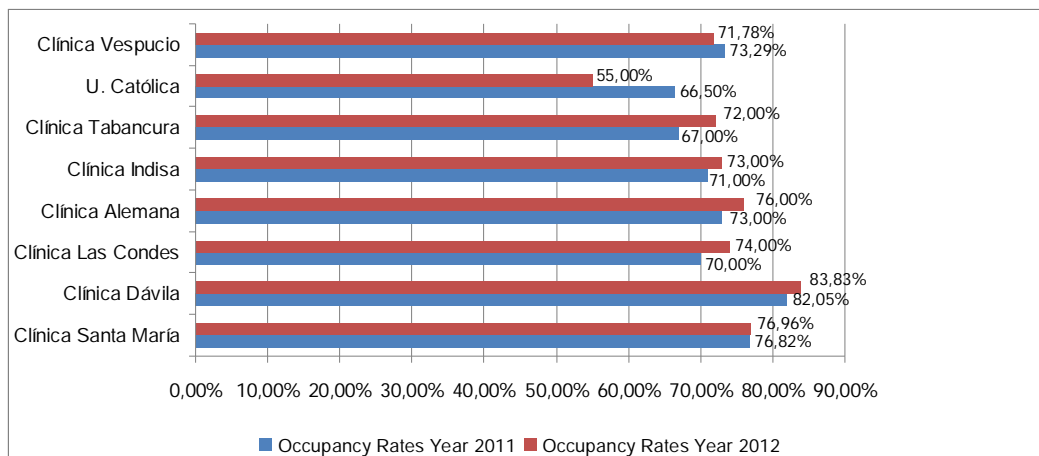
- The higher results presented in Isapres is mainly due to higher net sales and lower health costs. Sales and Administrative costs as a revenues percentage diminished from 9,1% (YTD 2011) to 8,8% (YTD 2012).
- Isapres Banmédica and Vida Tres maintain a higher market share.



Hospitals						
Financial Highlights (Ch \$ Millions)	3Q 2012	3Q 2011	Change	YTD 2012	YTD 2011	Change
Revenues	70.133	62.186	7.946	200.814	175.683	25.131
Cost of Sales	(51.089)	(45.106)	(5.983)	(146.557)	(128.068)	(18.490)
Gross Income	19.044	17.080	1.964	54.257	47.616	6.641
Gross Margin (%)	27,15%	27,47%	-0,31%	27,02%	27,10%	-0,08%
SG & A expenses	(9.205)	(8.151)	(1.054)	(26.297)	(24.201)	(2.097)
Non Operating Result	(3.084)	(3.254)	170	(10.467)	(9.581)	(886)
Net Income	6.755	5.675	1.080	17.493	13.834	3.659
Net Margin (%)	9,63%	9,13%	0,51%	8,71%	7,87%	0,84%
Ebitda	13.155	12.012	1.143	37.656	32.318	5.338
Ebitda Margin (%)	18,76%	19,32%	-0,56%	18,75%	18,40%	0,36%

Explanation of Hospitals revenues, Ebitda, market share and others indicators.

The better results in Hospitals is mainly due to increased ambulatory and hospital activities. Both Clínica Santa María and Clínica Dávila maintain high occupancy rate, increasing Ebitda Margin to 18,75%.



Source: Clínicas de Chile A.G..

Outpatient network						
Financial Highlights (Ch \$ Millions)	3Q 2012	3Q 2011	Change	YTD 2012	YTD 2011	Change
Revenues	11.105	8.766	2.339	31.916	24.669	7.247
Cost of Sales	(10.103)	(7.837)	(2.265)	(28.970)	(22.051)	(6.919)
Gross Income	1.002	929	73	2.946	2.618	327
Gross Margin (%)	9,02%	10,60%	-1,57%	9,23%	10,61%	-1,38%
SG & A expenses	(459)	(384)	(75)	(1.764)	(1.272)	(492)
Non Operating Result	(442)	(215)	(227)	(840)	(415)	(424)
Net Income	101	329	(228)	342	931	(589)
Net Margin (%)	0,91%	3,76%	-2,85%	1,07%	3,77%	-2,70%
Ebitda	1.261	1.007	254	3.082	2.684	398
Ebitda Margin (%)	11,35%	11,49%	-0,13%	9,66%	10,88%	-1,22%

Explanation of Outpatient revenues, Ebitda others indicators.

Vidaintegra results decreased during 2012 mainly due to the opening of two news medical centers in Santiago, the delay in the implementation of the new Medical Center in Maipú and the closing of the Medical Center in Ñuñoa.

Rescue Services						
Financial Highlights (Ch \$ Millions)	3Q 2012	3Q 2011	Change	YTD 2012	YTD 2011	Change
Revenues	5.403	5.518	(116)	16.160	16.363	(203)
Cost of Sales	(2.588)	(2.616)	28	(7.500)	(7.405)	(95)
Gross Income	2.814	2.902	(87)	8.660	8.958	(299)
Gross Margin (%)	52,09%	52,58%	-0,49%	53,59%	54,75%	-1,16%
SG & A expenses	(2.449)	(2.546)	96	(7.488)	(7.562)	74
Non Operating Result	(190)	20	(210)	(148)	33	(181)
Net Income	175	376	(201)	1.023	1.429	(405)
Net Margin (%)	3,24%	6,81%	-3,58%	6,33%	8,73%	-2,40%
Ebitda	444	461	(17)	1.419	1.707	(288)
Ebitda Margin (%)	8,22%	8,35%	-0,14%	8,78%	10,43%	-1,65%

Explanation of Rescue Services revenues, Ebitda others indicators.

The variation in results is mainly due to lower revenues, related to lower turnover of the price adjustment.

Colmédica Colombia						
Financial Highlights (Ch \$ Millions)	3Q 2012	3Q 2011	Change	YTD 2012	YTD 2011	Change
Revenues	46.487	40.871	5.616	138.111	119.277	18.835
Cost of Sales	(37.242)	(31.289)	(5.953)	(108.402)	(93.243)	(15.160)
Gross Income	9.245	9.582	(337)	29.709	26.034	3.675
Gross Margin (%)	19,89%	23,44%	-3,56%	21,51%	21,83%	-0,32%
SG & A expenses	(6.306)	(7.381)	1.075	(20.625)	(20.961)	336
Non Operating Result	(711)	(736)	24	(2.791)	(1.423)	(1.368)
Net Income	2.227	1.465	762	6.293	3.650	2.643
Net Margin (%)	4,79%	3,59%	1,21%	4,56%	3,06%	1,50%
Ebitda	3.259	2.412	847	9.952	5.744	4.208
Ebitda Margin (%)	7,01%	5,90%	1,11%	7,21%	4,82%	2,39%

Explanation of Colmédica revenues, Ebitda, market share and others indicators.

The better results in Colmédica is explained by higher revenues due to increased in population affiliated in prepaid plans.

Colombia Hospitals						
Financial Highlights (Ch \$ Millions)	3Q 2012	3Q 2011	Change	YTD 2012	YTD 2011	Change
Revenues	11.395	9.575	1.820	33.931	27.983	5.948
Cost of Sales	(7.240)	(5.941)	(1.299)	(21.228)	(17.105)	(4.123)
Gross Income	4.155	3.634	521	12.703	10.878	1.825
Gross Margin (%)	36,46%	37,96%	-1,49%	37,44%	38,87%	-1,44%
SG & A expenses	(1.797)	(1.405)	(392)	(5.597)	(6.378)	781
Non Operating Result	(1.003)	(175)	(828)	(1.987)	(318)	(1.669)
Net Income	1.355	2.054	(699)	5.119	4.182	937
Net Margin (%)	11,89%	21,45%	-9,56%	15,09%	14,94%	0,14%
Ebitda	2.554	2.232	322	7.791	4.963	2.829
Ebitda Margin (%)	22,41%	23,31%	-0,89%	22,96%	17,73%	5,23%

Explanation of Colombia Hospitals revenues, Ebitda and others indicators.

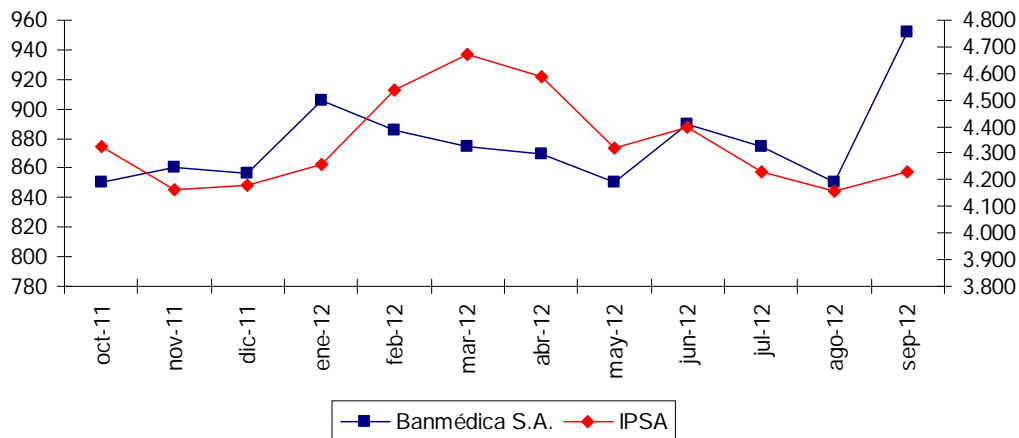
The better results are due to growth in bed's number and the occupancy rate raised over 82%.

Empremédica						
Financial Highlights (Ch \$ Millions)	3Q 2012	3Q 2011	Change	YTD 2012	YTD 2011	Change
Revenues	6.006	4.587	1.419	16.375	12.743	3.632
Cost of Sales	(3.725)	(1.828)	(1.897)	(9.996)	(6.792)	(3.205)
Gross Income	2.281	2.759	(477)	6.379	5.952	427
Gross Margin (%)	37,98%	60,14%	-22,16%	38,95%	46,70%	-7,75%
SG & A expenses	(923)	(1.682)	759	(2.448)	(2.911)	463
Non Operating Result	(544)	(604)	60	(1.607)	(1.458)	(149)
Net Income	815	473	342	2.323	1.582	741
Net Margin (%)	13,57%	10,32%	3,26%	14,19%	12,42%	1,77%
Ebitda	1.507	1.088	419	4.303	3.262	1.041
Ebitda Margin (%)	25,09%	23,72%	1,38%	26,28%	25,60%	0,68%

Explanation of Empremédica revenues, Ebitda and others indicators.

The better results are due to the new wing that increased bed's number to 83, and the occupancy rate raised to 77%.

Stock Market Information



Banmédica	
Closing Price 30/09/2012 (Ch\$ per share)	952
2012 High (Ch\$ per share)	952
2012 Low (Ch\$ per share)	945