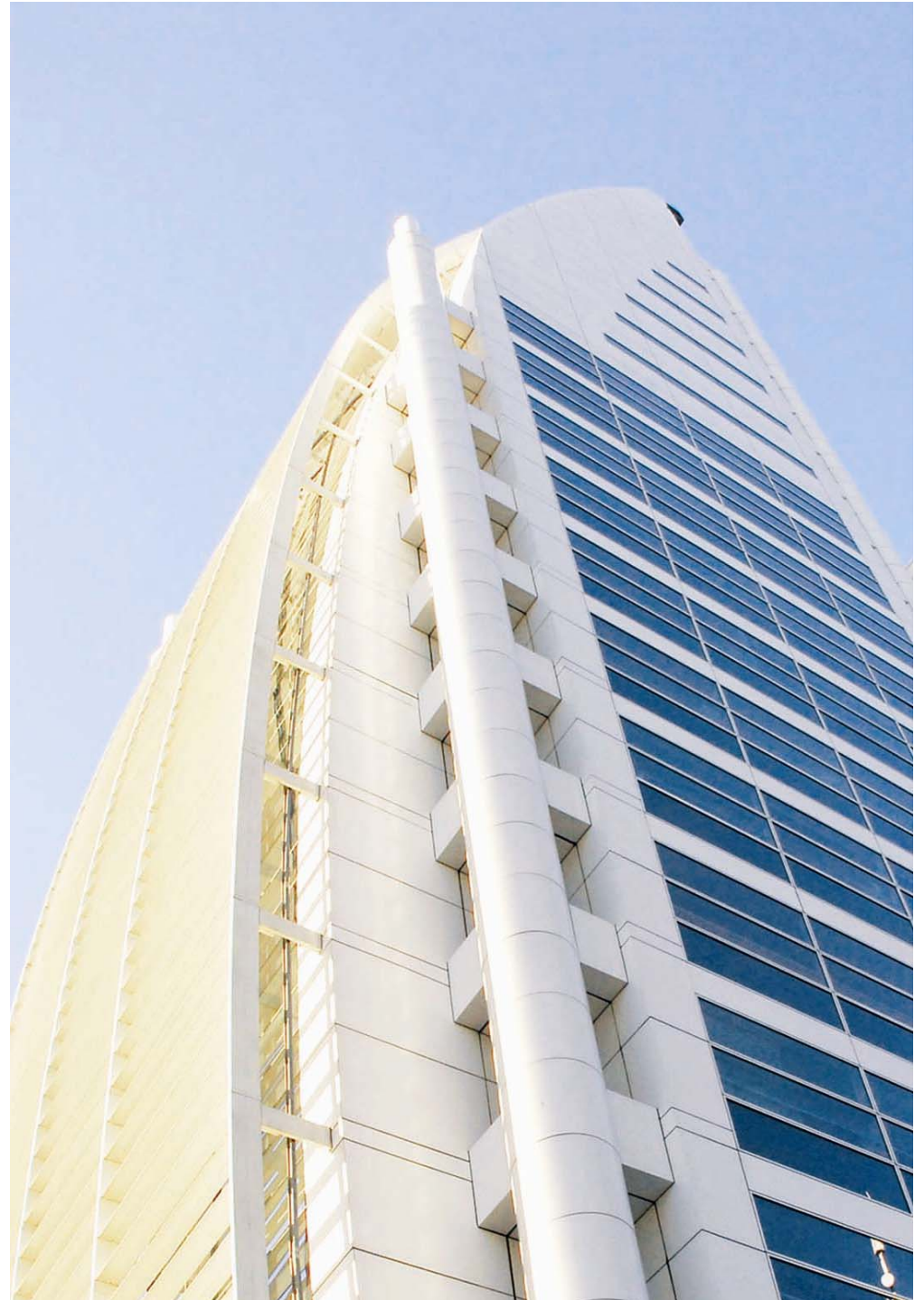




Empresas Banmédica

Financial Results
Second Quarter 2012



- ▶ **Empresas Banmédica**
 - *Issues Second Quarter 2012*
- ▶ **Market Overview**
 - *Isapres*
 - *Hospitals and Ambulatory Services*
- ▶ **Financial Highlights**
 - *Consolidated*
 - *Business Units*

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.

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 end of the year 2012, adding 285 new beds.

Dividend 2011

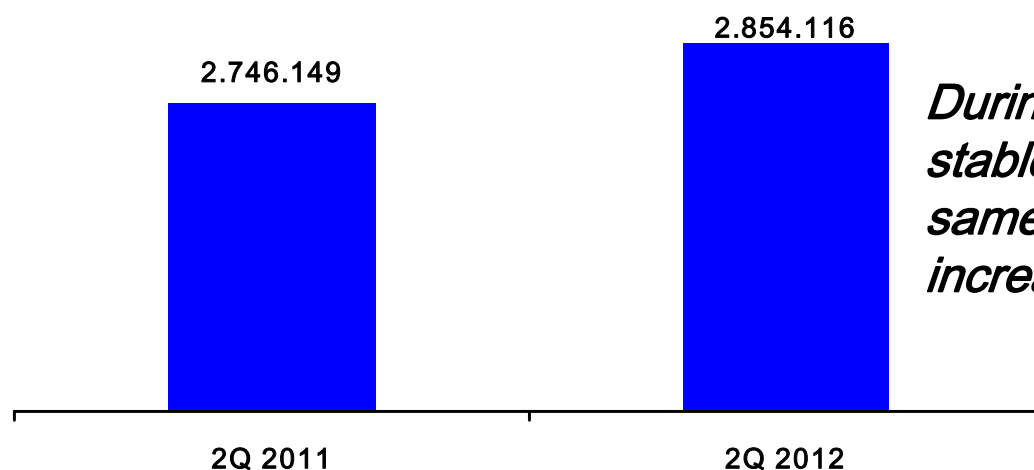
Empresas Banmédica agreed to distribute a dividend of \$33 per share equivalent to 61,28% of annual net profit. Essential Issue was informed in april 2012.

Financial Statements

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

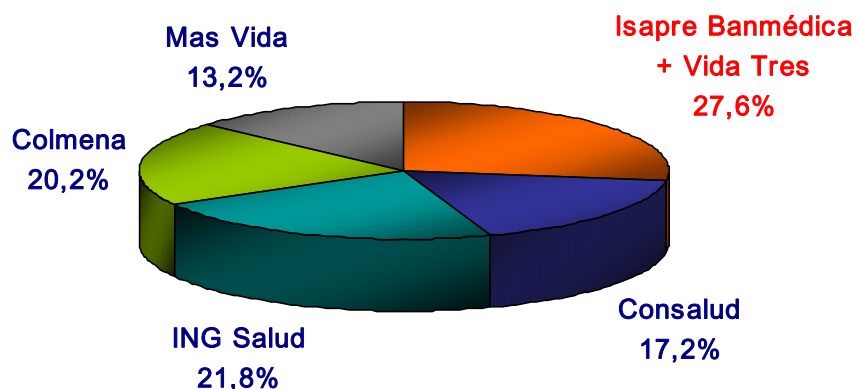
Market Overview: ISAPRES

Beneficiaries of Isapre Industry



During 2012, isapre's industry have a stable number of beneficiaries over the same period of last year, with a 3,9% of increase.

Market Share

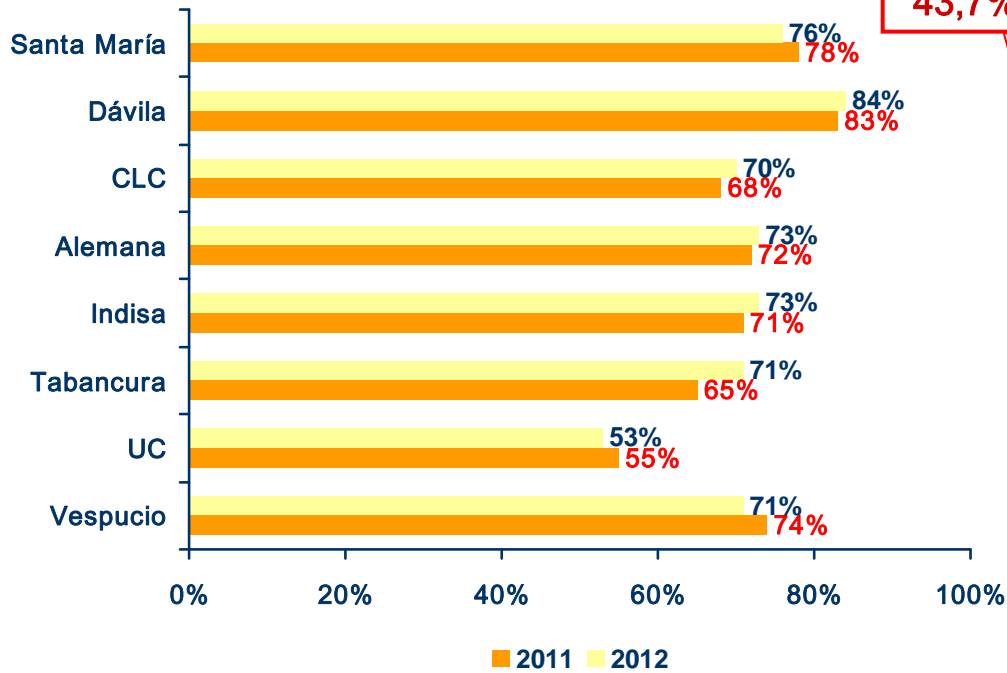


(Information to June 2012)

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

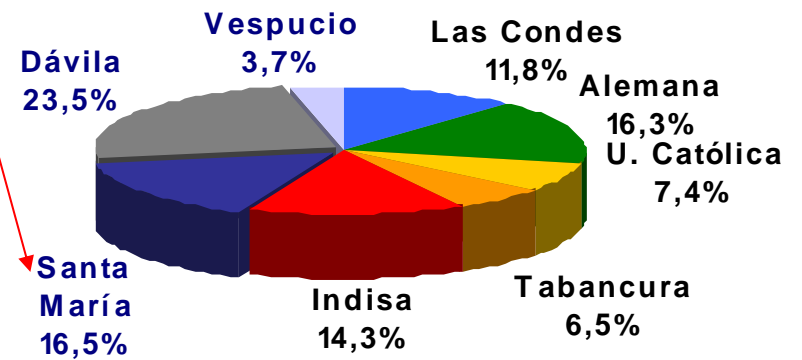
Market Overview: Hospitals

Occupancy Rate 2012-2011



Market Share 2012

43,7%



(Bed days June 2012)

Banmédica Share of Total Volume of Activities



Banmédica Activities

ACTIVITIES	January to June 2011	January to June 2012	Var.
Physician Consult	1.424.571	1.569.830	10,2%
Lab Test	3.175.467	3.601.528	13,4%
Childbirths and Caesarean	8.129	7.826	-3,7%
Surgeries	30.983	33.751	8,9%
Beds Days Occupied	130.226	138.136	6,1%

Association of Private Hospital

ACTIVITIES	January to June 2011	January to June 2012	Var.
Physician Consult	5.609.324	6.114.651	9,0%
Lab Test	11.585.265	12.993.581	12,2%
Childbirths and Caesarean	22.383	24.209	8,2%
Surgeries	136.387	145.916	7,0%
Beds Days Occupied	506.601	548.094	8,2%

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

(Information to June 2012)

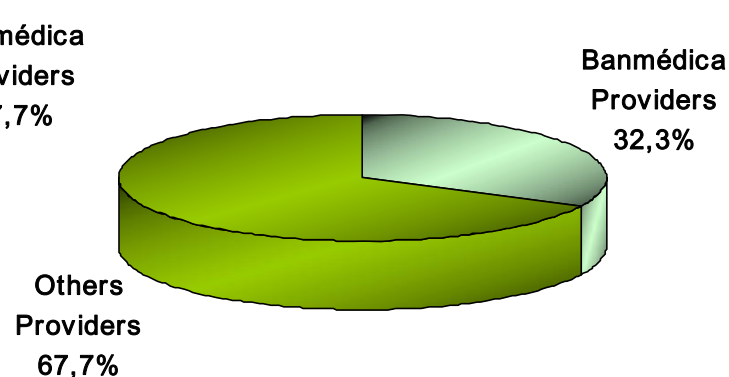
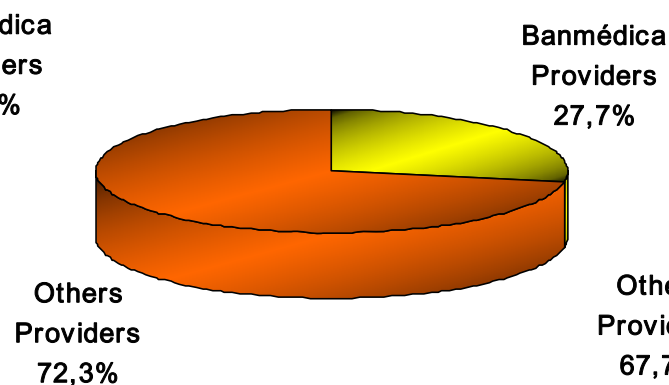
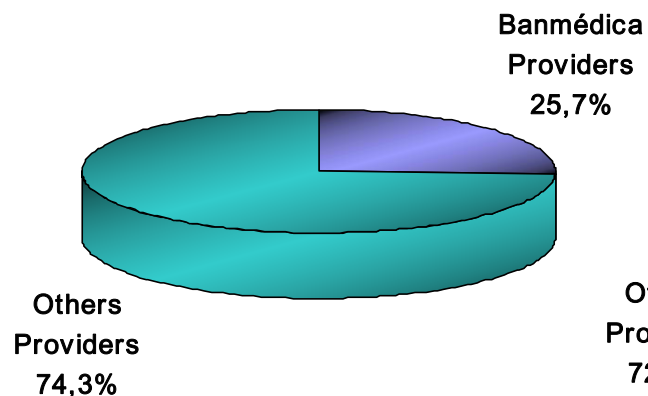
Banmédica Share of Total Volume of Activities



Physician Consult

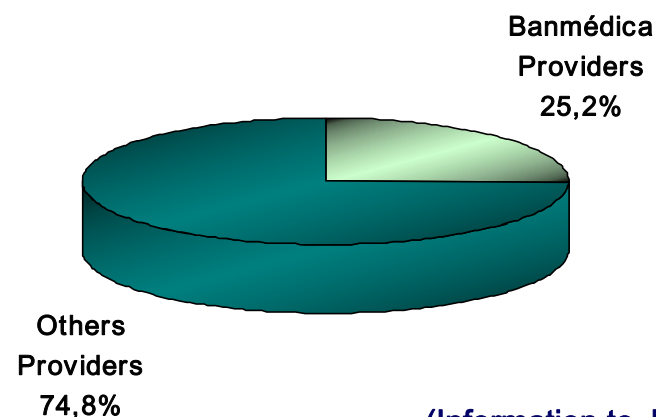
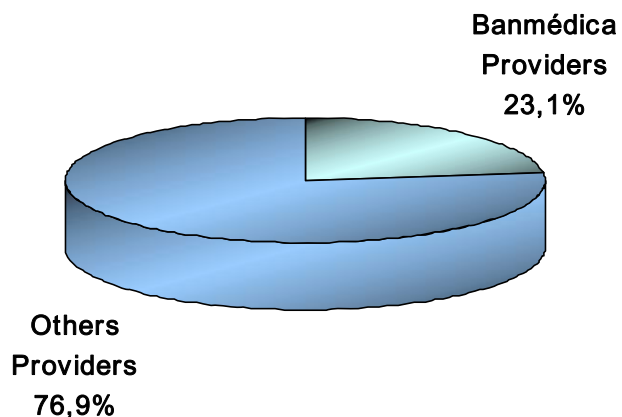
Lab Test

Childbirths and Caesarean



Surgeries

Beds Days Occupied

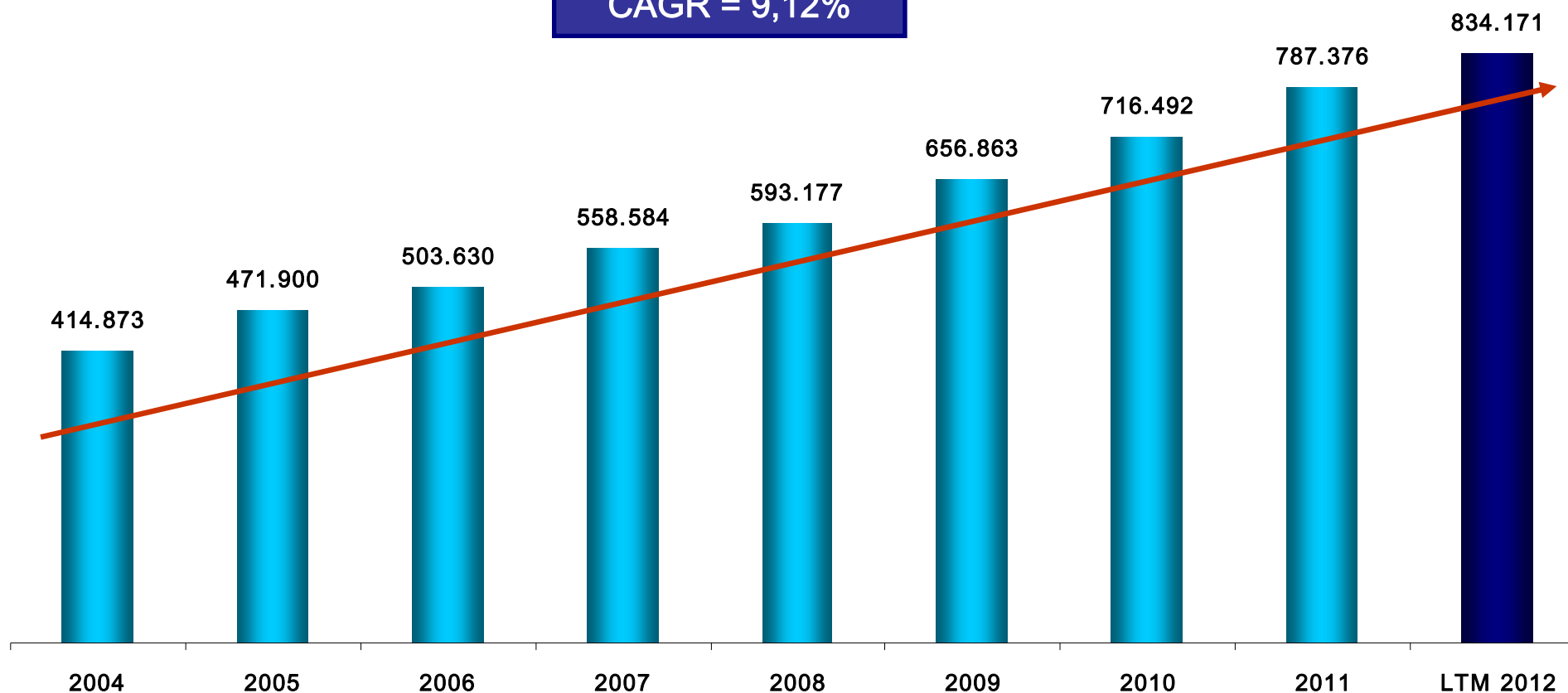


(Information to June 2012)

Financial Highlights: Consolidated

Annual Revenues (\$MM)

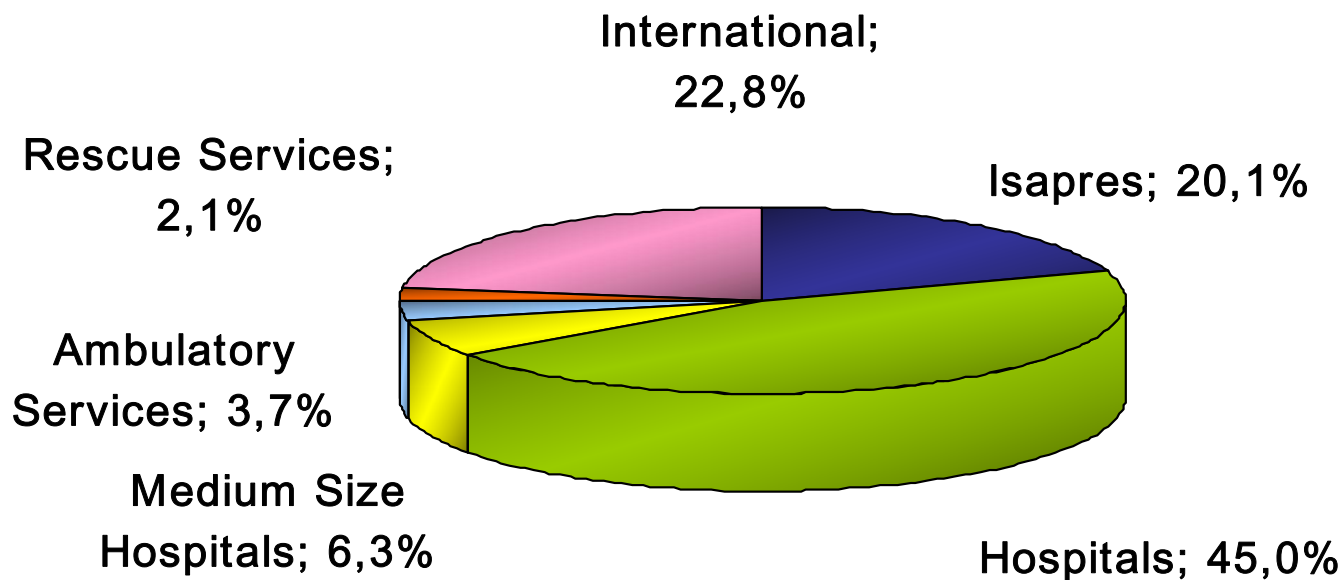
CAGR = 9,12%



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 2012



Total LTM Ebitda 2012: \$93.266 Millions

Financial Highlights: Consolidated

Financial Ratios 2012

	2003	2004	2005	2006	2007	2008	2009	2010	2011	LTM 2012
Leverage	1,88	1,70	1,99	1,96	2,10	1,97	2,97	2,60	2,44	2,63
ROE	19%	24%	32%	33%	28%	24%	29%	33%	28%	27%
ROA	10%	14%	11%	11%	9%	8%	7%	8%	8%	7%
Ebitda/ Sales	9%	12%	13%	11%	10%	10%	9%	11%	11%	11%
Net Margin / Sales	4%	5%	7%	6%	6%	5%	5%	6%	6%	5%

- 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 * (2011-2012)

Balance Sheet (Ch \$ Millions)	DIC 2011	JUN 2012
Current Assets	179.939	210.103
Fixed Assets	283.607	302.138
Other Assets	117.389	116.962
Total Assets	580.935	629.203
Current Liabilities	247.993	269.169
Long Term Liabilities	150.237	172.018
Minoritary Interest	19.585	20.135
Equity	163.121	167.881
Equity and Liabilities	580.935	629.203

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

Financial Highlights: Consolidated

Financial Results * (2011-2012)

Financial Highlights (Ch \$ Millions)	JUN 2011	JUN 2012
Revenues	383.541	430.336
Cost of Sales	(287.666)	(324.245)
Gross Income	95.875	106.091
Gross Margin (%)	25,00%	24,65%
SG & A and Others	(54.655)	(60.219)
Depreciation and Amortization	(8.644)	(9.547)
Operating Income	41.220	45.872
Ebitda	49.864	55.419
Ebitda Margin (%)	13,00%	12,88%
Non Operating Result	(13.968)	(18.260)
Net Income	27.252	27.612
Net Margin (%)	7,11%	6,42%

- Revenues increased 12,20%.

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

Financial Highlights: Business Units

Health Insurance * (2011-2012)

Isapres Financial Highlights (Ch \$ Millions)	JUN 2011	JUN 2012
Revenues	199.820	216.363
Cost of Sales	(165.125)	(181.500)
Gross Income	34.695	34.863
Gross Margin (%)	17,36%	16,11%
SG & A and Others	(17.311)	(17.925)
Depreciation and Amortization	(618)	(639)
Operating Income	17.384	16.938
Ebitda	18.002	17.577
Ebitda Margin (%)	9,01%	8,12%
Non Operating Result	(1.011)	(256)
Net Income	16.373	16.682
Net Margin (%)	8,19%	7,71%

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

Financial Highlights: Business Units

Hospitals * (2011-2012)

Hospitals Financial Highlights (Ch \$ Millions)	JUN 2011	JUN 2012
Revenues	113.498	130.682
Cost of Sales	(82.961)	(95.469)
Gross Income	30.537	35.213
Gross Margin (%)	26,91%	26,95%
SG & A and Others	(16.050)	(17.092)
Depreciation and Amortization	(5.821)	(6.381)
Operating Income	14.487	18.121
Ebitda	20.308	24.502
Ebitda Margin (%)	17,89%	18,75%
Non Operating Result	(6.328)	(7.383)
Net Income	8.159	10.738
Net Margin (%)	7,19%	8,22%

- *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 Units

Ambulatory Services * (2011-2012)

Ambulatory Services		
Financial Highlights (Ch \$ Millions)	JUN 2011	JUN 2012
Revenues	15.903	20.811
Cost of Sales	(14.214)	(18.868)
Gross Income	1.689	1.943
Gross Margin (%)	10,62%	9,34%
SG & A and Others	(888)	(1.305)
Depreciation and Amortization	(875)	(1.182)
Operating Income	801	638
Ebitda	1.677	1.821
Ebitda Margin (%)	10,55%	8,75%
Non Operating Result	(200)	(397)
Net Income	601	241
Net Margin (%)	3,78%	1,16%

*Note: Vidaintegra is opening three New Medical Centers in the Metropolitan Area, adding 95 medical offices, with a 39% of increase of capacity. So during this year will have more cost until the maturation of the projects.

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

Financial Highlights: Business Units

Rescue Services * (2011-2012)

Rescue Services Financial Highlights (Ch \$ Millions)	JUN 2011	JUN 2012
Revenues	10.844	10.757
Cost of Sales	(4.788)	(4.912)
Gross Income	6.056	5.845
Gross Margin (%)	55,85%	54,34%
SG & A and Others	(5.017)	(5.039)
Depreciation and Amortization	(206)	(168)
Operating Income	1.039	806
Ebitda	1.245	974
Ebitda Margin (%)	11,48%	9,05%
Non Operating Result	14	42
Net Income	1.053	848
Net Margin (%)	9,71%	7,88%

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

Financial Highlights: Business Units

Colmédica Colombia * (2011-2012)

Colmédica Financial Highlights (Ch \$ Millions)	JUN 2011	JUN 2012
Revenues	78.406	91.624
Cost of Sales	(61.954)	(71.161)
Gross Income	16.452	20.463
Gross Margin (%)	20,98%	22,33%
SG & A and Others	(13.580)	(14.319)
Depreciation and Amortization	(459)	(548)
Operating Income	2.872	6.144
Ebitda	3.331	6.692
Ebitda Margin (%)	4,25%	7,30%
Non Operating Result	(687)	(2.078)
Net Income	2.185	4.066
Net Margin (%)	2,79%	4,44%

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

Financial Highlights: Business Units

Clínica del Country Colombia * (2011-2012)

Clínica del Country S.A. Financial Highlights (Ch \$ Millions)	JUN 2011	JUN 2012
Revenues	18.408	22.536
Cost of Sales	(11.164)	(13.988)
Gross Income	7.244	8.548
Gross Margin (%)	39,35%	37,93%
SG & A and Others	(4.973)	(3.800)
Depreciation and Amortization	(460)	(490)
Operating Income	2.271	4.748
Ebitda	2.731	5.238
Ebitda Margin (%)	14,84%	23,24%
Non Operating Result	(143)	(984)
Net Income	2.128	3.764
Net Margin (%)	11,56%	16,70%

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

Financial Highlights: Business Units

Empremédica Perú * (2011-2012)

Empremédica Clínica San Felipe y Laboratorio Roe Financial Highlights (Ch \$ Millions)		
	JUN 2011	JUN 2012
Revenues	8.156	10.369
Cost of Sales	(4.963)	(6.271)
Gross Income	3.193	4.098
Gross Margin (%)	39,15%	39,52%
SG & A and Others	(1.229)	(1.526)
Depreciation and Amortization	(210)	(224)
Operating Income	1.964	2.572
Ebitda	2.174	2.796
Ebitda Margin (%)	26,66%	26,96%
Non Operating Result	(855)	(1.064)
Net Income	1.109	1.508
Net Margin (%)	13,60%	14,54%

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

- It is important to mention that Clínica San Felipe is in the process of building a new wing from October 2010.