

BANCO SANTANDER CHILE
Form 6-K
November 08, 2006

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Issuer

**Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**

For the month of November, 2006

Commission File Number: 001-14554

Banco Santander Chile

Santander Chile Bank

(Translation of Registrant's Name into English)

**Bandera 140
Santiago, Chile**

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes No

Indicate by check mark whether by furnishing the information contained in this Form, the Registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934:

Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A

BANCO SANTANDER - CHILE AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
In real Ch\$ million as of September 30, 2006

| | As of September 30, | |
|---|---------------------|---------------------|
| | 2006 | 2005 |
| | Ch\$ (Millions) | Ch\$ (Millions) |
| ASSETS | | |
| CASH | 1,023,373.4 | 1,146,368.3 |
| LOANS | | |
| <i>Commercial loans</i> | 4,082,361.1 | 3,654,944.5 |
| <i>Foreign trade loans</i> | 656,170.7 | 584,394.6 |
| <i>Consumer loans</i> | 1,692,432.0 | 1,357,468.1 |
| <i>Mortgage (financed w/ mortgage bonds) loans</i> | 525,963.0 | 709,692.7 |
| <i>Leasing</i> | 754,571.7 | 641,759.8 |
| <i>Contingent loans</i> | 963,462.9 | 893,075.7 |
| <i>Other loans</i> | 2,519,304.5 | 1,959,751.1 |
| <i>Past due loans</i> | 88,862.8 | 118,515.4 |
| Total loans | 11,283,128.7 | 9,919,601.9 |
| <i>Less: Reserves</i> | (160,878.5) | (157,320.8) |
| Total loans net | 11,122,250.2 | 9,762,281.1 |
| OTHER CREDIT OPERATIONS | | |
| <i>Interbank loans</i> | 134,609.2 | 206,085.2 |
| <i>Investment collateral under agreements to repurchase</i> | 14,422.1 | 33,750.3 |
| Total other credit operations | 149,031.3 | 239,835.5 |
| TRADING INSTRUMENTS | 671,975.0 | 1,086,031.1 |
| FINANCIAL INVESTMENTS | | |
| <i>Available for sale</i> | 602,872.2 | 327,453.3 |
| <i>Held to maturity</i> | 0.0 | 0.0 |
| Total financial investments | 602,872.2 | 327,453.3 |
| DERIVATIVE CONTRACTS | 305,641.2 | 259,817.2 |
| OTHER ASSETS | 521,368.5 | 655,579.3 |
| FIXED ASSETS | | |
| <i>Bank premises and equipment</i> | 222,441.1 | 224,563.4 |
| <i>Investment in companies</i> | 6,941.4 | 6,455.2 |
| Total fixed assets | 229,382.5 | 231,018.6 |
| TOTAL ASSETS | 14,625,894.3 | 13,708,384.4 |

BANCO SANTANDER - CHILE AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
In real Ch\$ million as of September 30, 2006

| | As of Septembr 30, | |
|--|---------------------|---------------------|
| | 2006 | 2005 |
| | Ch\$ (Millions) | Ch\$ (Millions) |
| LIABILITIES & SHAREHOLDERS EQUITY | | |
| LIABILITIES | | |
| DEPOSITS AND OTHER OBLIGATIONS | | |
| <i>Demand deposits</i> | 1,487,518.3 | 1,410,929.9 |
| <i>Savings accounts and time deposits</i> | 6,867,376.4 | 5,661,761.9 |
| <i>Other sight accounts</i> | 736,463.0 | 1,019,822.7 |
| <i>Investments sold under agreements to repurchase</i> | 73,433.7 | 171,292.9 |
| <i>Mortgage finance bonds</i> | 560,333.8 | 833,167.0 |
| <i>Contingent liabilities</i> | 964,923.7 | 893,915.1 |
| Total deposits and other obligations | 10,690,048.9 | 9,990,889.5 |
| Bonds | | |
| <i>Senior bonds</i> | 559,165.0 | 324,277.5 |
| <i>Subordinated bonds</i> | 490,973.8 | 527,863.7 |
| Total bonds | 1,050,138.8 | 852,141.2 |
| INTERBANK LOANS AND CENTRAL BANK BORROWINGS | | |
| <i>Credit lines for renegotiation of loans</i> | 5,486.7 | 7,555.8 |
| <i>Other Banco Central borrowings</i> | 184,147.3 | 179,710.4 |
| <i>Borrowings from domestic financial institutions</i> | 3,777.2 | 2,779.8 |
| <i>Foreign borrowings</i> | 924,775.6 | 870,616.8 |
| <i>Other obligations</i> | 43,234.6 | 43,041.8 |
| Total interbank and Central Bank borrowings | 1,161,421.4 | 1,103,704.6 |
| DERIVATIVE CONTRACTS | 307,620.8 | 257,999.2 |
| OTHER LIABILITIES | 228,038.3 | 432,575.4 |
| TOTAL LIABILITIES | 13,437,268.2 | 12,637,309.9 |
| MINORITY INTEREST | 1,489.4 | 1,636.8 |
| SHAREHOLDERS EQUITY | | |
| <i>Capital and reserves</i> | 965,614.7 | 879,441.3 |
| <i>Other equity accounts</i> | (3,190.6) | 494.6 |
| <i>Net income</i> | 224,712.6 | 189,501.8 |
| Total shareholders equity | 1,187,136.7 | 1,069,437.7 |
| TOTAL LIABILITIES AND SHAREHOLDERS EQUITY | 14,625,894.3 | 13,708,384.4 |

BANCO SANTANDER - CHILE AND SUBSIDIARIES
CONSOLIDATED INCOME STATEMENT
For the periods between January 1 and September 30,
In real Ch\$ million as of September 30, 2006

| | <u>2006</u> | <u>2005</u> |
|---|----------------------------------|----------------------------------|
| | <u>Ch\$</u> <u>(Millions)</u> | <u>Ch\$</u> <u>(Millions)</u> |
| <u>INCOME STATEMENT</u> | | |
| OPERATING RESULTS | | |
| Interest income | 915,322.8 | 719,061.1 |
| Gain from trading and mark-to-market | 115,229.9 | 69,182.1 |
| Fee income | 146,415.8 | 126,137.0 |
| Gain from foreign exchange transactions | 0.0 | 1,588.5 |
| Other operating income | 3,511.9 | 18,667.0 |
| Total operating income | 1,180,480.4 | 934,635.7 |
| LESS: | | |
| Interest expense | (439,967.4) | (307,904.6) |
| Loss from trading and mark-to-market | (37,687.0) | (44,154.7) |
| Fee expense | (26,071.7) | (23,561.3) |
| Loss from foreign exchange transactions | (44,248.1) | 0.0 |
| Other operating expenses | (28,603.2) | (34,045.7) |
| Gross operating income | 603,903.0 | 524,969.4 |
| Personnel expenses | (111,604.9) | (106,380.0) |
| Administrative expenses | (81,005.0) | (75,969.0) |
| Depreciation and amortizations | (28,613.5) | (28,749.7) |
| Operating income | 382,679.6 | 313,870.7 |
| Provision expense | (83,507.5) | (48,697.5) |
| Net operating income | 299,172.1 | 265,173.2 |
| NON-OPERATING RESULTS | | |
| Non-operating income | 10,128.8 | 19,287.3 |
| Non-operating expenses | (23,397.7) | (42,290.7) |
| Income attributable to investments in other companies | 868.0 | 623.5 |
| Price level restatement | (16,262.6) | (12,420.8) |
| Income before taxes | 270,508.6 | 230,372.5 |
| Income tax expenses | (45,683.7) | (40,671.3) |
| Income after taxes | 224,824.9 | 189,701.2 |
| Minority interest | (112.3) | (199.4) |
| Net income | 224,712.6 | 189,501.8 |
| | 0.0 | 0.0 |

ROBERTO JARA CABELLO
Manager of Accounting

OSCAR VON CHRISMAR CARVAJAL
CEO

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Banco Santander Chile

Date: November 8, 2006

By: /s/ Gonzalo Romero

Name: Gonzalo Romero

Title: General Counsel
