

BANCO COMERCIAL PORTUGUÊS

Consolidated Income Statement
for the six months period ended 30 June, 2011 and 2010

	30 June 2011	30 June 2010
	(Thousands of Euros)	
Interest income	1,938,677	1,636,856
Interest expense	(1,130,968)	(931,897)
Net interest income	807,709	704,959
Dividends from equity instruments	1,108	19,087
Net fees and commission income	401,109	404,991
Net gains / losses arising from trading and hedging activities	(9,020)	319,980
Net gains / losses arising from available for sale financial assets	30,045	(5,423)
Other operating income	4,933	9,091
	1,235,884	1,452,685
Other net income from non banking activity	9,725	8,564
Total operating income	1,245,609	1,461,249
Staff costs	417,575	424,214
Other administrative costs	283,989	301,094
Depreciation	47,945	51,552
Operating costs	749,509	776,860
	496,100	684,389
Loans impairment	(562,127)	(384,177)
Other assets impairment	(42,120)	(20,393)
Goodwill impairment	-	(73,565)
Other provisions	37,916	(20,266)
Operating profit	(70,231)	185,988
Share of profit of associates under the equity method	23,994	28,887
Gains / (losses) from the sale of subsidiaries and other assets	(4,447)	(2,554)
Profit before income tax	(50,684)	212,321
Income tax		
Current	(42,184)	(28,508)
Deferred	221,507	6,761
Profit after income tax	128,639	190,574
Attributable to:		
Shareholders of the Bank	88,398	163,240
Non-controlling interests	40,241	27,334
Profit for the period	128,639	190,574

BANCO COMERCIAL PORTUGUÊS

Consolidated Balance Sheet as at 30 June, 2011 and 2010 and 31 December, 2010

	30 June 2011	31 December 2010	30 June 2010
	(Thousands of Euros)		
Assets			
Cash and deposits at central banks	1,254,872	1,484,262	1,149,109
Loans and advances to credit institutions			
Repayable on demand	1,308,829	1,259,025	1,016,118
Other loans and advances	2,786,291	2,343,972	1,239,636
Loans and advances to customers	73,708,984	73,905,406	75,920,346
Financial assets held for trading	3,929,229	5,136,299	3,671,978
Financial assets available for sale	3,546,695	2,573,064	2,570,369
Assets with repurchase agreement	18,353	13,858	74,609
Hedging derivatives	328,074	476,674	581,780
Financial assets held to maturity	6,371,734	6,744,673	5,834,514
Investments in associated companies	333,662	397,373	428,233
Non current assets held for sale	1,012,735	996,772	1,922,777
Investment property	515,686	404,734	418,616
Property and equipment	596,410	617,240	625,690
Goodwill and intangible assets	396,791	400,802	463,403
Current tax assets	28,874	33,946	31,312
Deferred tax assets	961,459	688,630	605,886
Other assets	2,618,098	2,533,009	2,438,912
	<u>99,716,776</u>	<u>100,009,739</u>	<u>98,993,288</u>
Liabilities			
Amounts owed to credit institutions	20,659,486	20,076,556	16,779,325
Amounts owed to customers	47,728,831	45,609,115	44,072,444
Debt securities	15,070,178	18,137,390	19,573,724
Financial liabilities held for trading	1,069,437	1,176,451	1,495,234
Other financial liabilities at fair value through profit and loss	3,754,905	4,038,239	4,687,815
Hedging derivatives	447,704	346,473	395,806
Non current liabilities held for sale	-	-	969,040
Provisions for liabilities and charges	208,583	235,333	254,605
Subordinated debt	1,449,340	2,039,174	1,988,449
Current income tax liabilities	11,823	11,960	2,028
Deferred income tax liabilities	645	344	4,107
Other liabilities	1,948,814	1,091,228	1,471,084
	<u>92,349,746</u>	<u>92,762,263</u>	<u>91,693,661</u>
Equity			
Share capital	6,065,000	4,694,600	4,694,600
Treasury stock	(79,508)	(81,938)	(88,721)
Share premium	71,722	192,122	192,122
Preference shares	1,000,000	1,000,000	1,000,000
Other capital instruments	9,853	1,000,000	1,000,000
Fair value reserves	(357,273)	(166,361)	46,965
Reserves and retained earnings	57,294	(190,060)	(165,128)
Profit for the period attributable to Shareholders	88,398	301,612	163,240
	<u>6,855,486</u>	<u>6,749,975</u>	<u>6,843,078</u>
Total Equity attributable to Shareholders of the Bank			
Non-controlling interests	511,544	497,501	456,549
	<u>7,367,030</u>	<u>7,247,476</u>	<u>7,299,627</u>
Total Equity	<u>99,716,776</u>	<u>100,009,739</u>	<u>98,993,288</u>