

BANCO COMERCIAL PORTUGUÊS

Consolidated Income Statement
for the years ended 31 December, 2011 and 2010

	2011	2010
	(Thousands of Euros)	
Interest income	4,060,136	3,477,058
Interest expense	(2,480,862)	(1,960,223)
Net interest income	1,579,274	1,516,835
Dividends from equity instruments	1,379	35,906
Net fees and commission income	789,372	811,581
Net gains / losses arising from trading and hedging activities	204,379	367,280
Net gains / losses arising from available for sale financial assets	3,253	72,087
Other operating income	(22,794)	17,476
	2,554,863	2,821,165
Other net income from non banking activity	26,974	16,550
Total operating income	2,581,837	2,837,715
Staff costs	953,649	831,168
Other administrative costs	584,459	601,845
Depreciation	96,110	110,231
Operating costs	1,634,218	1,543,244
	947,619	1,294,471
Loans impairment	(1,331,910)	(713,256)
Other financial assets impairment	(468,066)	(10,180)
Other assets impairment	(128,565)	(71,115)
Goodwill impairment	(160,649)	(147,130)
Other provisions	13,979	635
Operating profit	(1,127,592)	353,425
Share of profit of associates under the equity method	14,620	67,661
Gains / (losses) from the sale of subsidiaries and other assets	(26,872)	(2,978)
Profit before income tax	(1,139,844)	418,108
Income tax		
Current	(66,858)	(54,158)
Deferred	506,404	39,814
Profit after income tax	(700,298)	403,764
Attributable to:		
Shareholders of the Bank	(786,151)	344,457
Non-controlling interests	85,853	59,307
Profit for the year	(700,298)	403,764
Earnings per share (in euros)		
Basic	(0.13)	0.05
Diluted	(0.13)	0.05

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Consolidated Balance Sheet as at 31 December 2011, 2010 and 1 January 2010

	2011	2010	1 jan 2010
	(Thousands of Euros)		
Assets			
Cash and deposits at central banks	2,115,945	1,484,262	2,244,724
Loans and advances to credit institutions			
Repayable on demand	1,577,410	1,259,025	839,552
Other loans and advances	2,913,015	2,343,972	2,025,834
Loans and advances to customers	68,045,535	73,905,406	75,191,116
Financial assets held for trading	2,145,330	5,136,299	3,356,929
Financial assets available for sale	4,774,114	2,573,064	2,698,636
Assets with repurchase agreement	495	13,858	50,866
Hedging derivatives	495,879	476,674	465,848
Financial assets held to maturity	5,241,963	6,744,673	2,027,354
Investments in associated companies	305,075	395,906	437,846
Non current assets held for sale	1,104,650	996,772	1,343,163
Investment property	560,567	404,734	429,856
Property and equipment	624,599	617,240	645,818
Goodwill and intangible assets	251,266	400,802	534,995
Current tax assets	52,828	33,946	24,774
Deferred tax assets	1,545,227	975,676	790,914
Other assets	1,790,651	784,446	1,134,132
	<u>93,544,549</u>	<u>98,546,755</u>	<u>94,242,357</u>
Liabilities			
Amounts owed to credit institutions	17,723,419	20,076,556	10,305,672
Amounts owed to customers	47,516,110	45,609,115	46,307,233
Debt securities	16,236,202	18,137,390	19,953,227
Financial liabilities held for trading	1,478,680	1,176,451	1,072,324
Other financial liabilities at fair value through profit and loss	2,578,990	4,038,239	6,345,583
Hedging derivatives	508,032	346,473	75,483
Non current liabilities held for sale	-	-	435,832
Provisions for liabilities and charges	246,100	235,333	233,120
Subordinated debt	1,146,543	2,039,174	2,231,714
Current income tax liabilities	24,037	11,960	10,795
Deferred income tax liabilities	2,385	344	416
Other liabilities	1,647,208	1,264,119	1,358,210
Total Liabilities	<u>89,107,706</u>	<u>92,935,154</u>	<u>88,329,609</u>
Equity			
Share capital	6,065,000	4,694,600	4,694,600
Treasury stock	(11,422)	(81,938)	(85,548)
Share premium	71,722	192,122	192,122
Preference shares	171,175	1,000,000	1,000,000
Other capital instruments	9,853	1,000,000	1,000,000
Fair value reserves	(389,460)	(166,361)	93,760
Reserves and retained earnings	(1,241,489)	(1,868,780)	(1,326,491)
Profit for the year attributable to Shareholders	(786,151)	344,457	-
Total Equity attributable to Shareholders of the Bank	<u>3,889,228</u>	<u>5,114,100</u>	<u>5,568,443</u>
Non-controlling interests	547,615	497,501	344,305
Total Equity	<u>4,436,843</u>	<u>5,611,601</u>	<u>5,912,748</u>
	<u>93,544,549</u>	<u>98,546,755</u>	<u>94,242,357</u>